

SPACE INCUBATRICES TECHNOLOGIES LIMITED

Regd. Office: Pawan Puri, Muradnagar, Ghaziabad-201206 (U.P.)

CIN: L17100UP2016PLC084473

E-mail- spaceincubatrices@gmail.com, Web: www.spaceincubatrices.com, Phone: 01232-261288

Date: 05.09.2023

Dy. General Manager (Listing)
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code-541890

Scrip ID-SPACEINCUBA

Sub: Notice of 7th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Notice of 07th Annual General Meeting (AGM) of the Company, schedule to be held on Saturday, the 30th day of September, 2023 at 01:30 P.M. at Pawan Puri, Muradnagar, Ghaziabad-201206 (U.P.)

This is for your information & record.

Thanking You,

**Yours faithfully,
For Space Incubatrices Technologies Limited**

**(Khushbu Singhal)
Company Secretary & Compliance Officer
Membership Number: A25992**

Notice

To,

The Members,

Notice is hereby given that the 07th Annual General Meeting of the Company will be held at the registered office of the Company at Pawan Puri, Muradnagar, Ghaziabad- 201206 on Saturday, the 30th day of September, 2023 at 01:30 P.M. to transact the following businesses:

ORDINARY BUSINESS:

RESOLUTION NO. 1: To receive, consider & adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with the reports of the Board of Directors' and the Auditors' thereon.

RESOLUTION NO. 2: To appoint a Director in place of Mr. Nishant Mittal (DIN: 02766556), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**RESOLUTION NO. 3: Approval for Material Related Party Transaction:**

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**.

“**RESOLVED THAT** pursuant to provisions of Sections 2(76), 180, 188 of the Companies Act, 2013 (hereinafter 'Act') and any other applicable provisions of the Act, if any, read with Rules framed thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force), and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the listing regulations, consent of the members of the Company be and is hereby accorded to the Material Related Party Transaction entered of a value of Rs. 10 Crore (Ten Crore Rupees only) as per details as set out under Item No. 3 of the Statement annexed to this Notice and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

RESOLUTION NO. 4: To make Investments, Give Loans, Guarantees and Security in excess of the limits prescribed in Section 186 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.40 Crores (Rupees Forty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and to make, sign and execute, on behalf of the Company, such deed, documents, agreements, undertakings and all other necessary papers as may be required; to accept modifications to the same as may be necessary and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same;

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

RESOLUTION NO. 5: RE-APPOINTMENT OF MR. NISHANT MITTAL (DIN: 02766556) AS MANAGING DIRECTOR OF THE COMPANY

“**RESOLVED THAT** pursuant to provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded thereto the re-appointment of Nishant Mittal (Din: 02766556) as Managing Director of the Company for a period of five (5) years w.e.f 28th March, 2023 and his office shall be liable to retire by rotation, on the following terms & conditions:

(A) **SALARY:** Overall remuneration (incl. perquisites) to the extent of Rs. 40,00,000/- p.a.

(B) In the absence or inadequacy of profits in any financial year during his tenure as a Managing Director, the remuneration payable to the Managing Director by way of salary and perquisites shall not exceed the maximum limits prescribed under Schedule V of the Companies Act, 2013.

(C) OTHER TERMS AND CONDITIONS:

- Income-Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws / Rules. The perquisites shall be valued as per Income Tax Rules. In the absence of any such rules, perquisite shall be valued on actual basis.
- Entitled to get reimbursements of entertainment, travelling and other expenses incurred in connection to business of the Company, as per rules of the Company.
- The management shall be entitled to inter change the remuneration, perquisites from one head to another as it may consider appropriate within the overall limits.
- The Company will not pay any fee for attending the meetings of the Board of Directors or any Committee thereof, so long as he being Managing Director of the Company.

(D) POWERS & RESPONSIBILITIES

- He is expected to perform such functions, exercise such powers and perform such duties as the Board shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.

2. He shall have the general control of the business of the Company and be vested with the management and day to day affairs of the Company. He shall have the authority to enter into contracts on behalf of the Company in the ordinary course and shall have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.
3. He shall at all times act in the best interests of the Company and all its stakeholders and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders. He shall devote the whole of his time, attention and abilities to manage the business of the Company.
4. The Board of Directors of the Company may from time to time nominate him on the various Committees constituted by it. He is expected to perform duties on the Committee with necessary diligence and prudence.
5. The employment may be terminated either by the Company or by him by giving at least 3 (three) months' notice in writing to the other party or the payment of salary in lieu thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Nishant Mittal subject to the limits within such guidelines or amendments as may be made to the Companies Act, 2013 or subject to approval of the Central Government or such other authority as may be prescribed;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

**By Order of the Board
For Space Incubatrices Technologies Limited**

Sd/-
**Khushbu Singhal
Company Secretary and Compliance Officer
M. No. A25992**

**Residential Address: Vijay Handloom Fabrics,
Vijay Mandi, Muradnagar, Ghaziabad, U.P. 201206**

Place: Muradnagar

Date: 14th August, 2023

NOTES:

1. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
2. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE 07th ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY I.E. FORM MGT 11, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES / BODIES CORPORATES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE. A BLANK FORM MGT-11 IS ATTACHED WITH THIS NOTICE.**

As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. **Members are requested to notify immediately the change of address, if any, to the Company or the Share Transfer Agent and Registrar.** Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, immediately of:
 - (a) Change in their Residential Status on return to India for permanent settlement.
 - (b) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with Pin Code Number, if not furnished earlier
5. Members / proxies / authorized representatives are requested to bring duly filled admission / attendance slips sent herewith along with this notice of the AGM at the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members who hold shares in dematerialized form are requested to write their Client ID and DPID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
9. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item No.3,4,and 5 of the accompanying notice is annexed hereto.
10. Additional information pursuant to Regulation 26(4) &36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause1.2.5 of Secretarial Standard 2 in respect of Director seeking appointment/re-appointments enclosed as Annexure to this notice.
11. Copies of all documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on all working days up to and including the date of the Annual General Meeting of the Company.

12. Members seeking any information with regard to accounts are requested to write to the Compliance Officer at least ten days in advance of the Annual General Meeting, to enable the Company to keep the information ready.
13. Members are requested to:
- Bring their copy of the annual report for the meeting and duly filled Attendance Slip enclosed herewith along with a valid identity proof such as the PAN Card, Passport, AADHAR Card, or Driving License to attend the meeting.
 - Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agents of the Company, viz. Beetal Financial and Computer Services (P) Ltd., Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062, India.
 - Quote their DP ID No. /Client ID No. or Folio Number in all their correspondence.
14. All the documents referred to in the accompanying notice, explanatory statement and Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested are open for inspection at the registered office of the Company on all working days except Saturdays and Sundays, between 11.00 AM to 1.00 PM up to the date of AGM and also at the venue of the AGM.
15. Pursuant to Section 101 and 136 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We thus, request you to kindly register/update your email ids with your respective depository participant and Company's Registrar and Share Transfer Agent (in case of physical shares) and make this initiative a success.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members who have yet not given their PAN and holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the RTA/Company.
17. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

Pursuant to the directions of the SEBI, trading in the shares of your Company in de-materialized form Members, who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates for de-materialization through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.

- Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send share certificates to RTA M/s. Beetal Financial & Computer Services (P) Ltd., for consolidation into single folio.
- The Route Map along with prominent land mark for easy location of the 7th Annual General Meeting venue is printed on the last page of the Annual Report.

18. Facility for Voting:

The voting period begins on 27.09.2023 at 10:00 A.M. and ends on 29.09.2023 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 23.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In Compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the remote e-voting service facility arranged by Central Depository Services Limited. The facility for voting, through ballot paper, will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off date, being, 23.09.2023. The Instructions for e-voting are given below.

Shareholders can also cast their vote electronically using CDSL's Mobile App 'M-Voting' available for Android, I Phone and Windows based mobiles. The M-Voting App can be downloaded from Google Play Store, App store and the Windows Phone Store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of | Login Method |
|--|---|
| shareholders Individual Shareholders holding securities in Demat mode with CDSL | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders holding securities in Demat mode with NSDL | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> |
| | <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
| Individual Shareholders (holding securities in Demat mode) login through their Depository Participants | <p>1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000 and 022-24997000 |

The instructions for shareholders voting electronically are as under:

- i) The Voting period begins on 27th September, 2023 (10.00 AM) and ends on 29th September, 2023 (05.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on "Shareholders" tab.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN* | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field Sequence number is printed on address label.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p> |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly to the selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant 'SPACE INCUBATRICES TECHNOLOGIES LIMITED' on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option no implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xix) Shareholders can also cast their vote electronically using CDSL's Mobile App 'M-Voting' available for Android, I Phone and Windows based mobiles. The M-Voting app can be downloaded from Google Play Store, App store and the Windows Phone Store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.
- xx) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; spaceincubatrices@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23.09.2023 may follow the same instructions as mentioned above for e-Voting.
- xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual

available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. The Board of Directors has appointed Mrs. Sonia Rani, Practicing Company Secretary, as the "Scrutinizer" to scrutinize the e-voting process (including the Ballot Forms received from the members who do not have any access to e-voting process) in fair and transparent manner.
20. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of e-Voting period, unblock the votes in the presence of at least 2 witnesses not in employment of the company and make a Scrutinizer's Report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
21. Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.spaceincubatrices.com and on the website on CDSL within two days of passing the resolution at 07th Annual General Meeting of the Company on 30th September, 2023 and will be communicated to BSE Limited where the shares of the company are listed.
22. To Prevent Fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
23. Details of Director seeking appointment and re-appointment at the forthcoming Annual General Meeting is given in annexure attached to this notice.

REQUEST TO THE MEMBERS

1. Members are requested to bring their attendance slip.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors of the Company, based upon the recommendation of Audit Committee, at its meeting held on 14th August, 2023, has approved a Material Related Party Transaction to be enter up to an aggregate amount of Rs. 10 Crore (Ten Crore Rupees) on such terms and terms and condition as may be agreed between contracting parties.

In terms of Section 188 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of policy of the Company in dealing with related parties, the said transaction requires prior approval of the members by passing a resolution as the amount of transaction exceeds 10% of the annual turnover of the Company as per latest audited financial statement of the Company.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

As per Section 188 of Companies Act, 2013 and Regulation 23 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall abstain from voting on this resolution.

The Board recommends the resolution as set out in the Item No. 3 of accompanying notice for the approval of members of the Company as a Special Resolution.

Item No 4

The Company has been making investments in, giving loans, inter corporate deposits and guarantees to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition of securities of anybody corporate as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required. As per the latest audited Balance Sheet of the Company as on 31st March, 2023, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to Rs. 20.77 Crore while one hundred per cent (100%) of its free reserves and securities premium account amounts to Rs. NIL. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees/ securities in connection with a loan, as the case may be, is Rs. 20.77 Crore and this limit is already utilized to a large extent.

The Company makes investments for the purpose of expansion on regular basis and inter corporate loans and guarantees are provided in the ordinary course of business from time to time as per the business requirements. It also has investments in unlisted securities in wholly owned subsidiaries and other subsidiaries worldwide. In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Accordingly, the Board of Directors in its meeting held on August 14, 2023 approved increasing the aforesaid threshold by Rs. 40 Crores (Rupees Forty Crores only) over and above the limit specified under section 186 of the Companies Act, 2013 subject to approval of the Shareholders.

Therefore, it is proposed to seek fresh approval of members by way of a Special Resolution under Section 186(2) of the Companies Act, 2013 to authorize the Board of Directors of the Company to make investments in, giving loans, inter corporate deposits and guarantees to various persons and bodies corporate from time to time.

Hence, The Board recommends the resolution as set out in the Item No. 4 of accompanying notice for the approval of members of the Company as a Special Resolution.

ITEM NO. 5

Mr. Nishant Mittal was appointed as a Managing Director w.e.f 27th March, 2018 for a period of Five (5) years and the term of his appointment is going to expire on 27th March, 2023. Based upon the declarations filed with the Company, Mr. Nishant Mittal is not disqualified to be appointed as a Director and Managing Director of the Company and has also shown his willingness to be appointed as a Managing Director for another period of five (5) years after the expiry of existing tenure. The Company has also received a declaration, from Mr. Nishant Mittal, to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) and any other Authorities.

Further Company has received from Mr. Nishant Mittal, the following disclosures as per the relevant provisions of the Companies Act, 2013:

- Consent in writing to act as Director of the Company pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8, pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub Section (2) of Section 164 of the Act .

THE ADDITIONAL INFORMATION AS REQUIRED BY SCHEDULE V TO THE ACT IS GIVEN BELOW:

I. General Information:

- i. Nature of Industry: The Company is engaged in Trading Activity of Polyester Yarn.
 - ii. Date or expected date of commencement of commercial production: Since, Company is not a new company hence this point is not applicable.
 - iii. In case of new companies, expected data of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
 - iv. Financial performance based on given indicators as per the Audited Financial Results for the year ended March 31, 2023: Company's financial performances are continuously improving and increasing.
 - v. Foreign investments or collaborations, if any : Not Applicable
- II. Information about the appointee:**
- i. Experience and Background details: Mr. Nishant Mittal, aged 36 years, is a Managing Director of the Company. He has been on the Board of our Company since September 2016. He is a Promoter of the Space Incubatrices Technologies Limited and Sybly Industries Limited and Total 11 years work experience in higher Management & Directorship of the Company.
 - ii. Past remuneration drawn: Till date, Mr. Nishant Mittal, has been drawing a monthly remuneration of Rs. 1,00,000/- which has been determined as per applicable provisions and schedules of the Companies Act, 2013.
 - iii. Job profile and suitability: Mr. Nishant Mittal is a Managing Director of the Company and is responsible for the day to day operations of the Company.
 - iv. Remuneration proposed: The Nomination & Remuneration Committee has proposed the remuneration of Rs. 40,00,000/- per annum to Mr. Nishant Mittal subject to the limits as mentioned in the Schedule V of the Act (as amended from time to time).
 - vi. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration being paid to him is most reasonable considering the size of the Company, the type of industry and his position and profile.
 - vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Nishant Mittal is a promoter of the Company and has been Director since 2016. Except Mr. Nishant Mittal himself, Mr. Mahesh Chand Mittal being his relative, to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel(s) of the Company and their relatives are concerned or interested, financially or otherwise.
- II. Disclosures: "Refer Corporate Governance" part of the Boards' Report.**
- viii. Except Mr. Nishant Mittal himself, Mr. Mahesh Chand Mittal being his relative, to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel(s) of the Company and their relatives are concerned or interested, financially or otherwise. , in this Resolution as set out at item no. 5 of the Notice. He holds 5,83,254 Equity shares in the Company.

All above referred documents are available for inspection at the registered office of the Company during the normal business hours (10.00 am to 5.00 pm) on working days, except on Saturday and Sunday, up to and including the date of AGM.

The Board Resolution as set out in the Item No. 5 of accompanying notice for the approval of members of the Company as a Special Resolution.

ANNEXURE TO THE NOTICE

Details of Director seeking appointment and re-appointment at the forthcoming Annual General Meeting:

(Pursuant to Regulation 26(4) & 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2).

| | | |
|--|---|------------------------|
| Name of the Director | Mr. Nishant Mittal | |
| Director Identification Number (DIN) | 02766556 | |
| Date of Birth | 26-10-1987 | |
| Nationality | Indian | |
| Qualifications | B.Tech (ECE), Dip. in TTM | |
| Expertise in specific functional areas | Total 11 years work experience in higher Management & Directorship of the Company. | |
| Terms & Conditions of appointment | Re-appointment as Director liable to retire by rotation. He has been appointed as Managing Director of the Company for a term of 5 (five) consecutive years with effect from 28th March, 2023 up to 27th March, 2028 with a remuneration and/or perquisites of Rs. 40,00,000/- per annum and shall be liable to retire by rotation. | |
| Directorship held in Listed entities (other than Space Incubatricts Technologies Limited) | None | |
| Relationship with other Directors | Son of Mr. Mahesh Chand Mittal | |
| List of the Directorship held in other Companies | None | |
| Number of shares held in the company | 5,83,254 | |
| Membership of Committees of the Board (only listed entities) in which Chairmanship/membership is held (includes only Audit Committee and Stakeholder Relationship Committee) | Name of the Company | Committee |
| | Space Incubatricts Technologies Limited | Member-Audit Committee |

**By Order of the Board
For Space Incubatricts Technologies Limited**

Sd/-
Khushbu Singhal
Company Secretary and Compliance Officer
M. No. A25992
Residential Address: Vijay Handloom Fabrics,
Vijay Mandi, Muradnagar, Ghaziabad, U.P. 201206

Place: Muradnagar
Date: 14th August, 2023

SPACE INCUBATRICES TECHNOLOGIES LIMITED
 Regd. Office: Pawan Puri, Muradnagar, Ghaziabad-201206 (U.P.)
 CIN: L17100UP2016PLC084473

E-mail- spaceincubatrices@gmail.com, Web: www.spaceincubatrices.com, Phone : 01232- 261288

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Form No. MGT-11

7THANNUAL GENERAL MEETING 30thSeptember, 2023

| | |
|---------------------------|--|
| Name of the member(s): | |
| Registered address | |
| E-mail Id | |
| Folio no/ DPID- Client Id | |

I/We, being the member(s) of.....shares of the above named Company, hereby appoint:

1)Name:..... E-Mail.....

Address:.....

Signature:..... Or failing him/her

1)Name:..... E-Mail.....

Address:.....

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7th ANNUAL GENERAL MEETING of the company to be held at registered office of the Company at PawanPuri, Muradnagar, Ghaziabad (U.P.)-201206 on Saturday, the 30th day of September, 2023, at 01:30 P.M. or at any adjournment thereof in respect of such resolution as are indicated below:

| Item No. | Resolutions | For | Against |
|--------------------------|--|-----|---------|
| Ordinary Business | | | |
| 1. | To receive, consider & adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2023 together with the reports of the Board of Directors' and the Auditors' thereon. | | |
| 2. | To appoint a Director in place of Mr. Nishant Mittal (DIN: 02766556), who retires by rotation, and being eligible, offers himself for re-appointment. | | |
| Special Business | | | |
| 3. | Approval for Material Related Party Transaction | | |
| 4. | To make investments, give loans, guarantees and security in excess of the limits prescribed in Section 186 of the Companies Act 2013. | | |
| 5. | Reappointment of Mr. Nishant Mittal (DIN: 02766556) As Managing Director of the Company | | |

Signed this _____ day of _____, 2023.

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Signature of shareholder
 Signature of the Proxy Holder(s)

- Note:**
- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
 - For the Resolutions, Explanatory Statement and Notes, please refer to the notice of the 7th Annual General Meeting.
 - It is optional to put an 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she think appropriate.
 - Please complete all details including detail of member(s) in above box before submission.

ATTENDANCE SLIP

Folio No. /DP ID/Client ID:

Name & Address:

Name(s) of joint holder(s),if any :

No. of shares held:

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the Seventh Annual General Meeting of the Company on Saturday, 30th September, 2023 at 01:30 P.M. at PawanPuri, Muradnagar, Ghaziabad-201206 UP.

 Full name of proxy (in case of proxy)

 Signature of first holder/proxy

 Signature of joint holder(s)

- Notes:
- Please fill and sign this attendance slip and hand it over at the venue of the meeting.
 - Only members of the Company and/or their proxy will be allowed to attend the meeting.

Route Map for the Venue of AGM of Space Incubatrices Technologies Limited to be held on 30th September, 2023 at 01.30 p.M. at registered office of the Company at Pawan Puri, Muradnagar, Ghaziabad - 201206

Guiding Map For SPACE INCUBATRICES TECHNOLOGIES LIMITED.

