



AN ISO 9001 : 2015  
certified company

# SIMPLEX INFRASTRUCTURES LIMITED

REGD. OFFICE :

'SIMPLEX HOUSE' 27, SHAKESPEARE SARANI, KOLKATA-700 017 (INDIA)  
PHONES : +91 33 2301-1600, FAX : +91 33 2289-1468  
E-mail : simplexkolkata@simplexinfra.com, Website : www.simplexinfra.com  
CIN No. L45209 WB 1924 PLC 004969

01/CS/SE/001/94631

April 18, 2022

The Manager, Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
(Bandra East), Mumbai – 400 051  
Scrip code – SIMPLEXINF

The Secretary  
BSE Limited  
Phiroze Jeejeephoy Towers  
Dalal Street, Mumbai–400001  
Scrip code – 523838

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata – 700 001  
Scrip code - 29053

Dear Sir,

**Sub: Notice of E-voting, Cut- off date for Extra-Ordinary General Meeting of the Company**

This is to inform you that an Extra-Ordinary General Meeting (EGM) of the Company is schedule to be held on Thursday, 12<sup>th</sup> May, 2022 at 3.00 p.m. through **Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM")** in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ("relevant circulars")

The remote e-voting period begins on Monday, 09<sup>th</sup> May 2022 at 9.00 A.M. and ends on Wednesday, 11<sup>th</sup> May, 2022 at 5.00 P.M

The Company has fixed Thursday 05<sup>th</sup> May, 2022 as the "Cut-off Date" for the purpose of determining the members eligible to vote on the resolutions set out in the Notice .

In compliance with the relevant circulars, the Notice conveying the said EGM, is being sent to all the members of the Company whose email addresses are registered with the company/ Depository Participant(s) within the time as required under the Companies Act 2013

**You are requested to inform your members accordingly and display this to your Notice Boards/Website.**

EGM notice enclosed herewith.

Yours faithfully,  
For SIMPLEX INFRASTRUCTURES LIMITED

  
B.L. BAJORIA  
SR. VICE PRESIDENT & COMPANY SECRETARY

ADM. OFFICE : 12/1, NELLIE SENGUPTA SARANI, KOLKATA-700 087 ☎ : 2252-7596 / 8371 / 8373 / 8374 / 9372, FAX : (033) 2252-7595  
BRANCHES : TRADE WORLD, "C" WING, C.S. NO. 448, 3RD FLOOR, LOWER PAREL DIVISION, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI-400 013  
☎ : (022) 4348-1900 • "HEMKUNTH" 4TH FLOOR, 89, NEHRU PLACE, NEW DELHI-110 019 ☎ : (011) 4944-4200, FAX : (011) 2646-5869  
• HEAVITREE COMPLEX, 1ST FLOOR, UNIT-C, NEW DOOR NO. 47, SPURTANK ROAD, CHETPET, CHENNAI-600 031 ☎ : (044) 4287-6129



**Simplex Infrastructures Limited**

**CIN - L45209WB1924PLC004969**

Regd. Office: "SIMPLEX HOUSE", 27, Shakespeare Sarani, Kolkata-700017

Tel: 033-23011600, Fax: 033-22835964

e-mail: secretarial.legal@simplexinfra.com, website: www.simplexinfra.com

**NOTICE**

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of SIMPLEX INFRASTRUCTURES LIMITED ("Company") will be held on Thursday, 12<sup>th</sup> May, 2022 at 3.00 p.m.(IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, to transact the following **SPECIAL BUSINESS**:

**1. Issue of Equity Shares and Warrants on a Preferential Allotment/Private Placement Basis to Swan Constructions Private Limited**

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

**"RESOLVED THAT** pursuant to (i) the provisions of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the "**Act**"); (ii) the provisions of Regulation 164A and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"); (iii) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), stock exchanges where the shares of the Company are listed ("**Stock Exchanges**") and/or any other statutory / regulatory authority; (iv) the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("**Listing Regulations**"); (v) the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the lenders of the Company, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), as part of the Resolution Plan (*defined below*) and subject to the completion of the conditions precedent under the investment agreement dated 12<sup>th</sup> April, 2022 executed *inter alia* between the Company and Swan Constructions Private Limited (the "**Subscriber**") (hereinafter referred to as the "**Investment Agreement**") which *inter alia* include (i) the banks and financial institutions who have extended various credit facilities (the "**Facilities**") to the Company (the "**Lenders**") unanimously approving the resolution plan submitted by the Subscriber and the Company (which has been set out in the Investment Agreement) (the "**Resolution Plan**") to restructure obligations of the Company under the Facilities in accordance with the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("**Stressed Asset Directions**") issued by the Reserve Bank of India

*vide* its circular dated June 7, 2019; (ii) signing of definitive documents (master restructuring agreement, security documents, escrow agreements etc.) by all the Lenders, the Company and the Subscriber to implement the Resolution Plan; (iii) receipt of in-principle approval from each of the Stock Exchanges; and (iv) the Subscriber having received approval of the Competition Commission of India for its investment into the Company, the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis,

1. 5,75,11,000 (Five Crore Seventy Five Lakh Eleven Thousand) equity shares of the Company of the face value of Rs. 2 (Rupees Two) each (“**Equity Shares**”) at a price of Rs. 56.61/- (Rupees Fifty Six and Paise Sixty One only) which includes a premium of Rs. 54.61/- (Rupees Fifty Four and Paise Sixty One only) per Equity Share aggregating to Rs. 325,56,97,710/- (Rupees Three Hundred Twenty-Five Crore Fifty Six Lakhs Ninety Seven Thousand Seven Hundred and Ten Only); and
2. 1,70,00,000 (One Crore Seventy Lakhs) warrants (“**Warrants**”), each carrying a right exercisable by the Subscriber to subscribe to 1 (one) Equity Share per Warrant within 18 (eighteen) months from allotment. Aggregate consideration for subscribing to Equity Shares upon exercise of the Warrants is Rs. 96,23,70,000/- (Rupees Ninety Six Crore Twenty Three Lakhs and Seventy Thousand only), of which (a) Rs. 24,05,92,500/- (Indian Rupees Twenty Four Crores Five Lakh Ninety Two Thousand and Five Hundred only) constituting 25% (Twenty Five per cent) of this aggregate consideration will be paid on Warrant subscription by the Subscriber; and (b) the balance 75% (Seventy Five per cent) will be paid on the conversion of the Warrants by the Subscriber;

to the Subscriber, an entity which does not belong to the promoter and promoter group of the Company, in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder (“**Preferential Allotment**”).

**RESOLVED FURTHER THAT** in terms of the provisions of SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above shall be 12<sup>th</sup> April, 2022 being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

**RESOLVED FURTHER THAT** the special resolution shall be deemed to be passed only if the votes cast by the shareholders in the ‘public’ category in favour of the proposal are more than the number of votes cast against it.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded that after the completion of the Preferential Allotment of equity shares to the Subscriber as contemplated in this resolution and in accordance with the terms of the Investment Agreement, the Subscriber will acquire sole control and management of the Company and will have the right to appoint a majority of the directors on the board of the Company and will be classified as the “Promoter” of the Company in compliance with the Listing Regulations and other applicable laws.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Shares to the Subscriber shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (a) Equity Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (b) The Equity Shares allotted to the Subscriber shall be fully paid up and rank *pari-passu*

with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights);

- (c) The Subscriber shall be required to bring in the entire consideration for the Equity Shares to be allotted to the Subscriber, on or before the date of allotment thereof;
- (d) No partly paid-up Equity Shares shall be issued/allotted;
- (e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Subscriber;
- (f) The Equity Shares shall be allotted within the timelines prescribed under the SEBI ICDR Regulations;
- (g) Allotment of Equity Shares shall only be made in dematerialized form; and
- (h) The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** that without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms apart from others as prescribed under applicable laws:

- (a) An amount equivalent to 25% (Twenty Five per cent) of the price of the Equity Share shall be payable at the time of subscription of each Warrant and the balance 75% (Seventy Five per cent) of the price of the Equity Share shall be payable by the Subscriber against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the Warrants. The amount paid against Warrants shall be adjusted / set-off against the issue price of the resultant Equity Shares;
- (b) The price determined above and the number of Equity Shares to be allotted on the exercise of the Warrants shall be subject to appropriate adjustments, as permitted under applicable laws. Apart from the said right of adjustment, the Warrants do not give any rights/entitlements to the Subscriber as a shareholder of the Company;
- (c) The Warrants may be exercised by the Subscriber, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable for them. The Company shall, without any further approval from the Members of the Company, allot the corresponding number of Equity Shares in dematerialized form;
- (d) Equity Shares to be issued and allotted on exercise of the Warrants shall be listed and traded on the BSE Limited, the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (e) The Equity Shares allotted to the Subscriber on conversion of the Warrants shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights);
- (f) No partly paid-up Equity Shares shall be issued/allotted;
- (g) The consideration for allotment of Warrants and the Equity Shares to be allotted on

conversion of the Warrants shall be paid to the Company from the bank accounts of the Subscriber;

- (h) The Warrants and the Equity Shares on the conversion of the Warrants shall be allotted within the timelines prescribed under the SEBI ICDR Regulations;
- (i) Allotment of Warrants and Equity Shares on conversion of Warrants shall only be made in dematerialized form;
- (j) The Warrants and the Equity Shares allotted on conversion of the Warrants shall remain locked-in in accordance with the provisions of SEBI ICDR Regulations; and
- (k) In the event the Subscriber does not exercise the Warrants within 18 (eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications(s) or modify the terms of issue of Equity Shares and Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including for the issue of private placement letter of offer, allotment of shares and warrants, making of application(s) to the Stock Exchanges for obtaining in-principle approval, allotment and listing of the Equity Shares and Warrants, filing of requisite documents with the Registrar of Companies, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Equity Shares and Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any Committee of Directors of the Company (“**Committees**”), any other director(s) of the Company, and/or officer(s) of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

## **2. Adoption of a new set of Articles of Association as per Companies Act, 2013**

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

“**RESOLVED THAT** pursuant to the provisions of section 14 of the Companies Act, 2013, and other applicable provisions read with the Rules and Regulations made there under including any amendment, re-enactment or statutory modification thereof, the new set of Articles of Association (as circulated along with notice of this meeting) be and are hereby approved and adopted in substitution for, and to the exclusion, of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign all such other documents, in each case, as they or any of them may deem necessary, proper or desirable (including without limitation making the appropriate e-filings with Ministry of Corporate Affairs), in connection with the adoption of the new set of Articles of Association of the Company, as approved by the Board and the Members of the Company and/ or generally to give effect to the foregoing resolutions.

**RESOLVED FURTHER THAT** Mr. Sukumar Dutta, Whole-time Director & CFO and Mr. B.L.Bajoria, Sr. Vice President & Company Secretary of the Company, be and are hereby severally authorised to issue/ provide certified true copies of these resolutions.”

### **3. Appointment of Joint Statutory Auditors of the Company**

To consider and if thought, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Binayak Dey & Co., Chartered Accountants (Firm Registration No: 328896E) be and are hereby appointed as the Joint Statutory Auditors of the Company, to hold office for a term of 5 year (five years) and to conduct audit for FY 2022-23 to FY 2026-27 from the conclusion of this Extra Ordinary General Meeting till the conclusion of the 109th Annual General Meeting of the Company, to be held in the year 2027 and that the Board of Directors of the Company be and is hereby authorized to fix remuneration and also payment of such taxes as applicable and reimbursement of out of pocket expenses incurred by them during the course of Audit of the Accounts of the Company on the basis of recommendation of Audit Committee and in consultation with the Auditors.”

**By Order of the Board of Directors  
For Simplex Infrastructures Limited  
B.L.Bajoria  
Sr. VP & Company Secretary**

Place: Kolkata  
Date: 12<sup>th</sup> April, 2022

**Registered office:**  
**Simplex Infrastructures Limited**  
CIN: L45209WB1924PLC004969  
Simplex House, 27, Shakespeare Sarani, Kolkata, West Bengal, 700017  
Website: www.simplexinfra.com  
Email: secretarial.legal@simplexinfra.com

## Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) read with Secretarial Standard on General Meetings (“**SS-2**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) setting out the material facts concerning the item of Special Businesses (being considered unavoidable by the Board of Directors) to be transacted at the Extra-ordinary General Meeting (“**EGM**”) is annexed hereto and forms part of this Notice.
2. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 10/2021 and 20/2021 dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 23rd June 2021 and 8<sup>th</sup> December 2021 respectively, issued by the Ministry of Corporate Affairs (hereinafter collectively referred as “**MCA Circulars**”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 issued by the Securities and Exchange Board of India (“**SEBI Circulars**”) and in compliance with the provisions of the Companies Act, 2013 (“**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Extra-ordinary General Meeting (“**e-EGM**” or “**EGM**” or “**Meeting**”) of the Company convened is being conducted through Video Conferencing (“**VC**”) / other Audio Visual Means (“**OAVM**”) facility, which does not require physical presence of the members of the Company (“**Members**”) at a common venue.
3. In terms of MCA Circulars, the Company has made special arrangement with MCS Share Transfer Agent Limited, its Registrar & Share Transfer Agent for registration of email addresses. Therefore, the members of the Company, who have not registered their email addresses are requested to get their email addresses registered by following the procedure given in Instruction part of this Notice. Accordingly, the Company shall send the Notice to such members whose e-mail ids get registered along with the User ID and the Password to enable e-voting.
4. The Company has enabled the Members to participate at the EGM through the VC / OAVM facility provided by NSDL. The instructions for participation at the EGM through VC / OAVM by Members are given in Instructions part of this Notice.
5. As per the provisions under the MCA Circulars, Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the Listing Regulations, the Company has engaged the services of NSDL to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
7. The Company shall be providing the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting system during the EGM. The process of remote e-voting with necessary user id and password is given in the Instructions part of this Notice. Such remote e-voting facility is in addition to voting that will take place at the EGM being held through VC / OAVM.
8. In terms of MCA Circulars, the businesses set out in this Notice will be transacted by the members only through remote e-voting or through the e-voting system while participating through VC / OAVM facility.

9. Members joining the meeting through VC / OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting system at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also join the EGM through VC / OAVM but shall not be entitled to cast their vote again. If a Member casts votes by both modes i.e. e-voting system at EGM and remote e-voting, voting done through remote e-voting shall prevail and voting done at the EGM shall be treated as invalid.
10. Voting rights of the members (for voting through remote e-voting or e-voting system at the Meeting) shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 5<sup>th</sup> May 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories, as on the cut-off date, shall only be entitled to avail the facility of remote e-voting or e-voting system at the Meeting.
11. As per the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and such proxy need not be a member of the Company. Since the EGM is being held through VC / OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) intending to authorize their representatives to attend the EGM through VC / OAVM facility and vote on their behalf are requested to send duly certified copy of the relevant Board resolution to the Company at [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com). Institutional investors are encouraged to attend and vote at the EGM through VC / OAVM.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. In relation to permanent registration of email address, Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd, 383, Lake Gardens, 1<sup>st</sup> Floor, Kolkata-700045
15. All relevant documents referred to in the Explanatory Statement would be made available for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. except on Saturdays, Sundays and holidays, up to the date of EGM.
16. Regulation 40 of the Listing Regulations, as amended, provides that from April 1, 2019, transfer of securities would not be processed unless the securities are held in the dematerialized form with depositories. In view of the same, now the shares cannot be transferred in the physical mode. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in the corporate actions. Members can contact MCS Share Transfer Agent Ltd, Registrar and Share Transfer Agents for assistance in this regard. However, members can continue to make request for transmission or transposition of securities held in physical form.
17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members 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 Company / Registrar and Share Transfer Agent.



18. Members holding shares in physical form are requested to send all the communications pertaining to shares of the Company including share transfer lodgments, intimation of changes pertaining to their bank account details, mandates, nominations, change of address, e-mail id etc., if any, immediately to MCS Share Transfer Agent Ltd, 383, Lake Gardens, 1<sup>st</sup> Floor, Kolkata, West Bengal, 700045 or to the Company at its Registered office. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants (DPs) only.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. Members holding shares in single name and physical form can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to MCS Share Transfer Agent Ltd, 383, Lake Gardens, 1<sup>st</sup> Floor, Kolkata, West Bengal, 700045 or Email on Secretarial.legal@simplexinfra.com. Members holding shares in electronic mode may contact their respective Depository Participants, with whom they are maintaining their demat accounts, for availing this facility.

21. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, the Company is providing facility to exercise votes on resolutions proposed to be passed in the Meeting by electronic means, to members holding shares as on 5<sup>th</sup> May, 2022 (as at the end of the business hours) being the cut-off date for the purpose of Rule 20(4)(vii) of the said rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL from a place other than the venue of the Meeting (remote e-voting).

22. The remote e-voting facility will be available during the following period:

23. Commencement of remote e-voting: From 9.00 a.m. (IST) on Monday, 9<sup>th</sup> May, 2022 and end of remote e-voting: Up to 5.00 p.m. (IST) on Wednesday, 11<sup>th</sup> May, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 5<sup>th</sup> May, 2022

24. The Board of Directors has appointed Mr. Atul Kumar Labh (FCS-4848/ CP-3238) ,Practicing Company Secretary as the “**Scrutinizer**” for the purpose of scrutinizing the process of remote e-voting and e-voting system at the Meeting in a fair and transparent manner.
25. The results of remote e-voting and e-voting system at the Meeting shall be aggregated and declared within 48 hours from the conclusion of the meeting by the Chairman or by any other person duly authorised in this regard.
26. The results declared along with the report of the scrutinizer shall be placed on the Company’s website at [www.simplexinfra.com](http://www.simplexinfra.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of the results and simultaneously communicated to the Stock Exchanges, where the shares of the Company are listed. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of meeting , i.e. 12th May, 2022.

27. As the EGM is being held through VC / OAVM, the route map is not annexed to this Notice.

**PROCEDURE AND INSTRUCTIONS FOR E-VOTING**

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</li> </ol>

	<p>or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
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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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force

- you to change your password.
- c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail to [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com) with a copy marked

to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 5<sup>th</sup> May, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 5<sup>th</sup> May, 2022 may follow steps mentioned in the Notice of the EGM under Step 1 : "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com) latest by 5.00 p.m. (IST) on Friday, 6th day of May, 2022.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com) latest by 5.00 p.m. (IST) on Friday, 6th day of May, 2022. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
10. Members who need assistance before or during the EGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated 12<sup>th</sup> April, 2022 and shall be taken as forming part of the Notice.

### Item No. 1 - Issue of Equity Shares and Warrants on a Preferential Allotment/Private Placement Basis to Swan Constructions Private Limited

1. The Company has come under financial stress and defaulted in servicing its payment obligations including towards the banks and financial institutions (the “**Lenders**”) who have extended various credit facilities (the “**Facilities**”) to the Company. The Company is in need of funds to continue its operations as a going concern. As a part of the resolution plan for the Company, the Board of Directors of the Company (“**Board**”), have been in discussion with the Lenders for fund raising and for resolution of debt of the Company.
2. Following the above, the Company has received a proposal (“**Proposal**”) from Swan Constructions Private Limited (“**Subscriber**”), a private limited company incorporated under the laws of India, having company identification number (CIN) U45309MH2017PTC302915 and having its registered office at Feltham House, 2nd Floor, 10, J N Heredia Marg, Ballard Estate, Mumbai -400 001, Maharashtra, India, for infusion of capital in the Company to meet its business requirement and for restructuring the obligations of the Company under the Facilities in accordance with the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 (“**Stressed Asset Directions**”) issued by the Reserve Bank of India *vide* its circular dated June 7, 2019 (“**Resolution Plan**”).
3. The Proposal *inter-alia* requires the Company as a part of the Resolution Plan to offer, issue and allot:
  - a. 5,75,11,000 (Five Crore Seventy Five Lakh Eleven Thousand) equity shares of the Company of the face value of Rs. 2 (Rupees Two) each (“**Equity Shares**”) at a price of Rs. 56.61/- (Rupees Fifty Six and Paise Sixty One only) which includes a premium of Rs. 54.61/- (Rupees Fifty Four and Paise Sixty One only) per Equity Share aggregating to Rs. 325,56,97,710/- (Rupees Three Hundred Twenty Five Crore Fifty Six Lakh Ninety Seven Thousand Seven Hundred and Ten Only); and
  - b. 1,70,00,000 (One Crore Seventy Lakhs) warrants (“**Warrants**”), each carrying a right exercisable by the Subscriber to subscribe to 1 (one) Equity Share per Warrant within 18 (eighteen) months from allotment. Aggregate consideration for subscribing to Equity Shares upon exercise of the Warrants is Rs. 96,23,70,000/- (Rupees Ninety Six Crore Twenty Three Lakhs and Seventy Thousand only), of which (a) Rs. 24,05,92,500/- (Rupees Twenty Four Crores Five Lakh Ninety Two Thousand and Five Hundred only)



constituting 25% (Twenty Five per cent) of this aggregate consideration will be paid on Warrant subscription by the Subscriber; and (b) the balance 75% (Seventy Five per cent) will be paid on the conversion of the Warrants by the Subscriber;

to the Subscriber (“**Preferential Allotment**”), an entity which does not belong to the promoter and promoter group of the Company, in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as mentioned in this resolution (“**Proposed Transaction**”).

4. The Board, after considering the merits of the Proposal has approved (i) the execution of the investment agreement dated 12<sup>th</sup> April, 2022 (“**Investment Agreement**”) by the Company with the Subscriber and the promoters of the Company; and (ii) allotment of Equity Shares and Warrants to the Subscriber under Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”). The Investment Agreement has been executed by the parties thereto.
5. As per the terms of the Investment Agreement, the completion of the Proposed Transaction (including the issuance and allotment of the Equity Shares and Warrants to the Subscriber as part of the Resolution Plan) is subject to the fulfilment of all the conditions precedent set out under the Investment Agreement which include *inter alia*:
  - a. the Lenders unanimously approving the Resolution Plan submitted by the Subscriber and the Company *inter alia* involving restructuring obligations of the Company under the Facilities;
  - b. signing of all the definitive documents (master restructuring agreement, security documents, escrow agreements etc.) by all the Lenders, the Company and the Subscriber to implement the Resolution Plan;
  - c. receipt of in-principle approval from each of the Stock Exchanges for the Preferential Allotment;
  - d. the Subscriber having received approval of the Competition Commission of India for its investment into the Company; and
  - e. approval of the shareholders of the Company for the Preferential Allotment with requisite majority as per Companies Act, 2013 (“**Act**”) and the SEBI ICDR Regulations.

If the conditions precedent set out in the Investment Agreement are not fulfilled, the Investment Agreement will be terminated and the Proposed Transaction will be cancelled.

6. The Subscriber is a private limited company incorporated under the Act. As per its memorandum and articles of association, the main objects of the Subscriber are:
  - “(1) to carry on the business as builders, developers, contractors, to deal in all types of structures, residential, commercial, SRA projects, acquire, buy, sell, take or give on lease, develop, redevelop, renovate, improve, subdivide, maintain, exchange or otherwise deal in any way in all types of land, properties, provide all related services for properties, to act as agent, associated or be connected in any other manner on its own or in association with any Indian or foreign agency, individuals, firms, company or government undertakings in India or abroad; and
  - (2) to construct houses, buildings or works of every description on the land of the company or any other property and also to act as contractors for any person or government authorities or companies, partnership firms, Co-operative Societies or Association and

*other legal entities or hereditaments and to pull down, rebuild, enlarge, alter and improve, existing houses, buildings or works thereon and to convert and appropriate any such land into roads, streets, squares, gardens and pleasure gardens and other conveniences, to sell or dispose off flats, offices, shops, godown, garages in such buildings on ownership basis and to act as contractors for construction of the same.”*

7. After issuance and allotment of the Equity Shares and Warrants to the Subscriber and under the terms of the Investment Agreement, the Subscriber will acquire sole control and management of the Company and will have the right to appoint a majority of the directors on the board of the Company, subject to compliance with applicable laws. After completion of the Preferential Allotment, the Subscriber will be classified as the promoter of the Company.
8. Approval of the Members by way of special resolution is being sought *inter-alia* in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Act as well as Regulation 164A of the SEBI ICDR Regulations for offer, issue and allotment of Equity Shares and Warrants as mentioned above.
9. The existing authorized share capital is Rs. 75,00,00,000/- (Rupees Seventy Five Crore only) divided into 37,49,00,000 (Thirty Seven Crore Forty Nine Lakh) Equity Shares of Rs. 2/- (Rupees Two only) each and 20,000 (Twenty Thousand) 15 % Cumulative Preference Shares of Rs. 10/- (Rupees Ten only) each. The proposed issue is within the limits of the authorised capital of the Company.
10. The Subscriber has not sold any Equity Shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e. 12<sup>th</sup> April, 2022.
11. In terms of the provisions of the Act and the SEBI ICDR Regulations, other relevant disclosures / details are given below:

**a. Eligibility**

The Company is eligible to allot Equity Shares and Warrants to the Subscriber as per Regulation 164A of the SEBI ICDR Regulations.

**b. Objects of the preferential issue:**

Subject to applicable law, the Company shall utilize the proceeds from the preferential issue primarily towards the working capital needs of the Company, maintaining the debt service reserve as per the resolution plan and for the future growth of the business of the Company as determined by the reconstituted Board after the completion of the Proposed Transaction. The proceeds of the preferential issue will NOT be utilized for repayment of loans taken by the Company from promoters, promoter group and/or any group companies.

**c. Relevant date:**

The “Relevant Date” for the preferential issue, as per the SEBI ICDR Regulations, for the determination of minimum price for the issue and allotment of Equity Shares and Warrants on preferential allotment/private placement basis shall be 12<sup>th</sup> April, 2022, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting (i.e. 12<sup>th</sup> May, 2022).

**d. Pricing of the preferential issue:**

The price of the Equity Shares to be issued is fixed at Rs. 56.61/- per Equity Share, which consists of Rs. 2/- (Rupees Two only) par value and Rs. 54.61/- premium per Equity Share, which is higher than the price determined in accordance with Regulation 164A(1) of the SEBI

ICDR Regulations and taking into account the valuation report dated 12th April, 2022 of the Independent Registered Valuer, namely FCA Pijush Karmakar, Registered Valuer, Registration no. IBBI/RV/06/2019/11909 (“**Valuation Report**”).

The price of the Warrants convertible into equivalent number of Equity Shares has been determined on the basis of the price of the Equity Shares being Rs. 56.61/-. In accordance with the SEBI ICDR Regulations, an amount equivalent to 25% (twenty five per cent) of the price of the Equity Share shall be payable at the time of the subscription and allotment of each Warrant, and the balance 75% (seventy five per cent) of the price of the Equity Share shall be payable by the Subscriber against each Warrant at the time of conversion of the Warrants.

**e. Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on BSE Limited, National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164(5) of the SEBI ICDR Regulations.

For the purpose of computation of the price per equity share, the price during the preceding 10 (ten) trading days prior to the Relevant Date on the National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, has been considered.

In terms of Regulation 164A(1) of the SEBI ICDR Regulations, where the preferential issuance is made by a listed company with stressed assets, the price of the Equity Shares to be allotted pursuant to the preferential issue shall not be less than the 10 (ten) trading day volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date. Since the Company meets the criteria set out in Regulation 164(A)(2) of the SEBI ICDR Regulations and the Subscriber does not form part of the promoter / promoter group of the Company and is not disqualified under Regulation 164(A)(3) of the SEBI ICDR Regulations, the pricing set out in Regulation 164A(1) of the SEBI ICDR Regulations will apply to this subscription.

The method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

The price determined under Regulation 164A of the SEBI ICDR Regulation is INR 56.60/- which is higher than Rs.51.90, being the value per Equity Share as determined by the Independent Registered Valuer in the Valuation Report.

Accordingly, preferential allotment price of Rs. 56.61/- per Equity Share has been decided which is higher than the price calculated in accordance with the above provisions. Each Warrant is convertible in 1 (one) Equity Share. Accordingly, applying the same pricing as the Equity Shares, the subscription price per Warrant is the same as 25% (Twenty Five per cent) of the price of an Equity Share.

Since the Equity Shares of the Company have been listed on the recognized stock exchanges for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

**f. Certificates:**

The following certificates made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection by the Members on request:

- i. A certificate dated 12<sup>th</sup> April, 2022 from CS Atul Kumar Labh Practicing Company Secretary certifying that the preferential issue of the Equity Shares and Warrants is being made in accordance with the requirements of the SEBI ICDR Regulations (“**CS Certificate**”); and
- ii. A certificate dated 12<sup>th</sup> April, 2022 from Mr. S. C. Chaturvedi, M/s. Chaturvedi & Co. , Chartered Accountants (Firm Registration No.302137E) Statutory Auditors of the Company, certifying that all conditions under sub-regulations (1), (2), (3), (4) and (5) of Regulation 164A of the SEBI ICDR Regulations are met at the time of dispatch of this EGM notice.  
(collectively, the “**Certificates**”)

The Members are requested to send their request at [Secretarial.legal@simplexinfra.com](mailto:Secretarial.legal@simplexinfra.com). A copy of these Certificates shall be placed before the Members during the e-EGM. The Certificates will also be made available on the website of the Company [www.simplexinfra.com](http://www.simplexinfra.com) during the entire duration of the e-EGM. In accordance with the Explanation to Regulation 163(2), the CS Certificate has been uploaded on the website of the Company and is available for inspection at the following link [www.simplexinfra.com](http://www.simplexinfra.com)

**g. Report of the independent registered valuer:**

In accordance with Regulation 166A and other applicable provisions of the SEBI ICDR Regulations, the preferential allotment price of the Equity Shares and Warrants for the proposed preferential issue has been determined taking into account the Valuation Report dated 12th April, 2022 of the independent registered valuer, namely FCS Pijush Karmakar, Registered Valuer, registration no. IBBI/RV/06/2019/11909 having office situated at 99/4D, Karaya Road, Kolkata-700019. The Valuation Report has been uploaded on the website of the Company at [www.simplexinfra.com](http://www.simplexinfra.com). A copy of the Valuation Report shall be placed before the Members during the e-EGM. The Valuation Report will also be made available on the website of the Company [www.simplexinfra.com](http://www.simplexinfra.com) during the entire duration of the e-EGM.

**h. Class or classes of persons to whom the allotment is proposed to be made:**

Body Corporate – Private Limited Company

**i. Intention of promoters / directors / key managerial personnel to subscribe to the offer, contribution being made by the promoters or directors either as part of the Preferential Allotment or separately in furtherance of the objects:**

None of the existing promoters, directors or key managerial personnel of the Company will subscribe to the proposed issue and they will not be making any contribution either as part of the Preferential Allotment or separately in furtherance of the objects.

**j. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Identity of the Allottee & PAN	Category	Pre Issue shareholding and % of share holding	Number of securities proposed to be allotted	Post Issue % holding (without conversion of Warrants)
Swan Constructions Private Limited PAN- AAZCS5981N	Non-Promoter	Nil	Equity Shares - 5,75,11,000 Warrants – 1,70,00,000*	50.16%

**\*Note:** Each Warrant carries a right exercisable by the Subscriber to subscribe to 1 (one) Equity Share per Warrant within 18 (eighteen) months from allotment.

**k The pre issue and post issue shareholding pattern of the Company:**

Sr. No.	Category of Shareholder	Pre-Issue of Equity Shares (As on 12 <sup>th</sup> April, 2022)		Post Issue of Equity Shares	
		Number of Shares	% of total shares	Number of Shares	% of total shares
(A)	<b>Promoters and Promoter Group Holding</b>				
<b>1</b>	<b>Indian Promoters / Promoter Group</b>				
(a)	Individuals / HUF (Existing promoters)	9384875	16.42	9384875	8.19
(b)	Bodies Corporate (Existing Promoters)	19087173	33.40	19087173	16.65
(c)	Bodies Corporate (Subscriber)**	0	0	57511000*	50.16*
	<b>Sub Total</b>				
	<b>Foreign Promoters / Promoter Group</b>	-	-		
	<b>Total Shareholding of Promoter and Promoter Group</b>	<b>28472048</b>	<b>49.83</b>	<b>85983048</b>	<b>74.99</b>
(B)	<b>Non-Promoters' shareholding</b>				
<b>1</b>	<b><u>Institutions</u></b>				
(a)	Mutual Funds	5048833	8.84	5048833	4.40
(b)	Banks / FI	0	0	0	0.00
(c)	Insurance Companies	0	0	0	0.00
(d)	FII's	269481	0.47	269481	0.24
	<b>Sub Total (B)(1)</b>	<b>5318314</b>	<b>9.31</b>	<b>5318314</b>	<b>4.64</b>
<b>2</b>	<b><u>Non- Institutions</u></b>				
(a)	<b><u>Bodies Corporate</u></b>	<b>7127917</b>	<b>12.47</b>	<b>7127917</b>	<b>6.22</b>
i)	Indian*	0	0	0	0
ii)	Overseas	0	0	0	0
(b)	Individuals	13797789	24.15	13797789	12.03
(c)	NRIs	790005	1.38	790005	0.69
(d)	Others	1636747	2.86	1636747	1.43
	<b>Sub Total (B)(2)</b>	<b>23352458</b>	<b>40.87</b>	<b>23352458</b>	<b>20.37</b>
	<b>Total Non-Promoters' Shareholding</b>	<b>28670772</b>	<b>50.17</b>	<b>28670772</b>	<b>25.01</b>
(C)	Custodians for GDRs and ADRs	0	0	0	0
	<b>GRAND TOTAL (excluding Warrants)</b>	<b>57142820</b>	<b>100.00</b>	<b>114653820</b>	<b>100</b>

\* Note: Post-allotment the Subscriber will also hold 1,70,00,000(One Crore Seventy Lakh) Warrants, each carrying a right exercisable by the Subscriber to subscribe to 1 (one) Equity Share per Warrant within 18 (eighteen) months from allotment.

**l Proposed time within which the allotment shall be completed:**

The Equity Shares and Warrants shall be allotted within the timeline prescribed under Regulation 170 of SEBI ICDR Regulations. The shareholders are requested to note that Regulation 170 of the SEBI ICDR Regulations *inter alia* provides that:

***“Allotment***

*170. (1) Allotment pursuant to the special resolution shall be completed within a period of fifteen days from the date of passing of such resolution.*

*Provided that where any application for exemption from the applicability of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of fifteen days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.*

*Provided further that where the Board has granted relaxation to the issuer in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the preferential issue of equity shares and compulsorily convertible debt instruments, whether fully or partly, shall be made by it within such time as may be specified by the Board in its order granting the relaxation.*

*Provided further that requirement of allotment within fifteen days shall not apply to allotment of specified securities on preferential basis pursuant to any resolution of stressed assets under a framework specified by the Reserve Bank of India or a resolution plan approved by the National Company Law Tribunal under the Insolvency and Bankruptcy Code 2016.”*

**m. The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and/or who ultimately control the proposed allottee:**

The natural person who is the ultimate beneficial owner of the Subscriber, i.e. Swan Constructions Private Limited, is Mr. Nikhil Merchant.

**n. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

**o. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There will be change in control in the Company consequent to the completion of this preferential allotment.

Pursuant to this Preferential Allotment and the terms of the Investment Agreement, the Subscriber will be in sole control and management of the Company and will have the right to appoint majority directors on the board of the Company. Post this Preferential Allotment, the Subscriber will be classified as the ‘promoter’ of the Company.

Under the Investment Agreement, all the persons and entities who are currently part of the ‘promoter and promoter group’ of the Company, are required to not vote or act against any

proposal or resolution proposed by the Subscriber at the shareholders' level or in relation to the general conduct of business of the Company.

At a further date, all or any members current 'promoter and promoter group' of the Company may be reclassified as "public shareholders" in accordance with the provisions and by following the procedure laid down under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable laws.

**p. The percentage of post preferential issue capital that may be held by the allottee(s) is as under:**

Please refer to Paragraph (j) above.

**q. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable

**r. Lock-in-period:**

The Equity Shares and the Warrants shall be locked-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

**s. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Prior to the Preferential Allotment, the Subscriber is not a promoter of the Company. After the Preferential Allotment, the Subscriber will be in sole control of the Company and will be classified as the 'promoter' of the Company.

**t. Recommendation of Independent Directors and voting pattern:**

In accordance with Regulation 166A and other applicable provisions of the SEBI ICDR Regulations, the committee of independent directors of the Company ("IDC") have at its meeting on 12<sup>th</sup> April, 2022 considered the Preferential Allotment and have recommended the Preferential Allotment. The IDC has resolved that "*IDC is of the opinion that the preferential allotment price of Rs. 56.61/- is in accordance with the SEBI ICDR Regulations and is fair and reasonable.*" The summary of reasons for recommendation by the IDC is set out below:

1. The Issue Price of Rs. 56.61 per Equity Share has been determined taking in consideration:
  - a. the price determined in terms of Regulation 164A(1) of the SEBI ICDR Regulations which is INR 56.60 per Equity Share; and
  - b. the valuation report dated 12th April, 2022 prepared by the independent registered valuer namely FCA Pijush Karmakar, Registered Valuer, Registration Number IBBI/RV/06/2019/11909 ("Independent Valuer") who has determined the value as INR 51.90 per Equity Share [which includes a control premium of INR 6.77 per Equity Share].
2. The Independent Valuer has arrived at the value of Equity Shares after taking the relevant valuation parameters into consideration and provided justifications for their assessment.

3. The Company is under financial stress and has defaulted in servicing its financial obligations under the credit facilities (“Facilities”) availed from its lenders. The Preferential Issue is part of the resolution plan for restructuring the obligations of the Company under the Facilities, subject to approval of the Company’ lenders and in accordance with the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019.

The voting pattern of the independent directors in the IDC meeting held on 12<sup>th</sup> April, 2022 is set out below:

S. No	Name of the Independent Director	Assent	Dissent
1.	Mr. Sheo Kishan Damani	√	-
2.	Mr. Pratap Kumar Chakravarty	√	-
3.	Mrs. Indira Biswas	√	-

**u. Undertaking:**

- i. The Subscriber has confirmed that it has not sold any equity shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.
  - ii. The Company is in compliance with the conditions for continuous listing.
  - iii. None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) of fraudulent borrowers by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters and fraudulent borrowers issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
  - iv. None of the Company’s Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
  - v. The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.
  - vi. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the Subscriber.
12. The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and the Shareholders. The Board of Directors, therefore, recommend the passing of the Resolution at Item No. 1 as a Special Resolution.
13. None of the promoters, Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.



## **Item No. 2 - Adoption of a new set of Articles of Association as per Companies Act, 2013**

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 12<sup>th</sup> April, 2022 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company. The draft of the new set of Articles proposed for approval is available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

Your Directors commend passing of this resolution by way of a special resolution.

None of the promoters, Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

## **Item No. 3 - Appointment of Joint Statutory Auditors of the Company**

The Board of Directors, based upon the recommendation of the Audit Committee has proposed the appointment of M/s. Binayak Dey & Co. Chartered Accountant (Firm Registration No. 328896E) as Joint Statutory Auditors of the company along with M/s Chaturvedi & Co., Chartered Accountants (Firm Registration No. 302137E) for a period of five years as per the provisions of Section 139 of the Companies Act, 2013 ('the Act'), to hold office a term of 5 year (five years) and to conduct audit for FY 2022-23 to FY 2026-27 from the conclusion of this Extra Ordinary General Meeting till the conclusion of the 109th Annual General Meeting of the Company, to be held in the year 2027. Further, the Company has received a written consent under Section 139 of the Act, from M/s. Binayak Dey & Co., Chartered Accountants confirming their eligibility under Section 141 of the Act, to be appointed as the Joint Statutory Auditors of the Company.

### **Disclosure Pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

M/s. Binayak Dey & Co., Chartered Accountants, (Firm Registration No. 328896E) is a leading Chartered Accountants firm. The firm has wide & rich experience in audit of large corporate of Public and Private Sector and acts as the Statutory Auditor, Internal Auditor and Tax Auditor of some of the large Corporate Houses across India.

The Company proposes that the Statutory Audit fees payable to M/s. Binayak Dey & Co., Chartered Accountants (Firm Registration No.: 328896E), if appointed by the shareholders will be up to a ceiling of Rs.5,00,000/- (Rupees Five Lakhs) per annum for FY 2022-23, based on mutual discussion with them and subject to approval of the Audit Committee and Board of Directors of the Company, for performing the statutory audit functions of the Company. The fees to be charged by M/s. Binayak Dey & Co., Chartered Accountants, is based on their estimated cost to be incurred by them for acting as the Joint Statutory Auditors of the Company. The fees for the subsequent year(s) may necessitate an escalation, subject to approval of the Audit Committee and the Board of Directors of the Company.

Your Directors commend passing of this resolution by way of an ordinary resolution, to the members of the Company for the appointment of M/s. Binayak Dey & Co., Chartered Accountants (Firm Registration No.: 328896E) as the Joint Statutory Auditors of the Company as the Board is satisfied and is

of the view that the firm has the requisite credentials required for their appointment as the Joint Statutory Auditors of the Company.

None of the promoters, Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

**By Order of the Board of Directors  
For Simplex Infrastructures Limited  
B.L.Bajoria  
Sr. VP & Company Secretary**

Place: Kolkata  
Date: 12<sup>th</sup> April, 2022

**Registered office:**  
**Simplex Infrastructures Limited**  
CIN: L45209WB1924PLC004969  
Simplex House, 27, Shakespeare Sarani, Kolkata, West Bengal, 700017  
Website: [www.simplexinfra.com](http://www.simplexinfra.com)  
Email: [secretarial.legal@simplexinfra.com](mailto:secretarial.legal@simplexinfra.com)

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