



SPML Infra Limited

CIN: L40106DL1981PLC012228

Registered Office: F 27/2, Okhla Industrial Area, Phase II, New Delhi – 110020
Tel.: 011-26387091 * Fax: 011-26386003 * email: info@spml.co.in * website: www.spml.co.in

POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the draft resolutions given herein below are proposed to be passed by way of postal ballot / e-voting.

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on Tuesday, 20th January 2015.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes under the section "Voting through electronic means" in this notice.

Upon completion of scrutiny of the forms, the Scrutinizer will submit his report to the Chairman/ Managing Director. The result of the Postal Ballot shall be declared by the Chairman/ Managing Director on Thursday, 22nd January 2015 at the Registered Office of the Company. The result of the Postal Ballot shall also be announced by submitting to the stock exchanges and hosting on the website of the Company www.spml.co.in along with scrutinizers' report. The resolutions will be taken as passed effectively on the date of announcement of the result.

RESOLUTIONS:

1. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2015

To consider and if thought fit, to pass with or without modification the following resolution as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company be and is hereby ratifies the remuneration of Rs. 85000/- plus taxes and out of pocket expenses to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. Authority to the Board of Directors to make investments, give loans, provide guarantee /security in excess of limits prescribed under Section 186 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and the Articles of Association of the Company and subject to such approvals, consents and permissions, as may be necessary in that regard, consent 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 include any Committee thereof constituted / to be constituted by the Board) to make, from time to time, loan(s), advances deposits to any person or other body corporate and/or give any guarantee(s) / provide any security(ies) in connection with loan(s) made to any person, company or other body corporate and/or make any investment in shares, debentures and/or other securities of any other body corporate(s), by way of subscription, purchase or otherwise, upto an aggregate amount not exceeding Rs. 2,000.00 Crores (Rupees Two Thousand Crores only) notwithstanding that the individually or in aggregate of the loan(s), guarantee(s) or security(ies), so far given or to be given and / or investment(s) so far made or to be made may exceed the limits prescribed under Section 186 of the Companies Act, 2013 read with rules made thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary and expedient or desirable including power to sub- delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company.

3. To approve the revision in the remuneration of Mr. Rishabh Sethi, Chief Operating Officer of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 188 read with Companies (Meetings of Board and its Powers) Rules, 2014 any applicable provisions, if any, of the Companies Act 2013 and the provisions of the Listing Agreement executed with the Stock Exchanges, consent of the Company be and is hereby accorded for revising the remuneration payable to Mr. Rishabh Sethi, Chief Operating Officer of the Company, who is a son of Mr. Sushil Kumar Sethi, Managing Director of the Company, from his existing remuneration of Rs. 2,50,000 per month to Rs. 4,00,000 per month (excluding the company's contribution to the provident fund and provision for Gratuity) with effect from 1st April 2014 on the following terms and conditions:

- (a) **Remuneration:** Rs. 4,00,000 per month, with a provision to increase upto 25% every year.
- (b) **Nature, material terms and particulars of the engagement:** As per the employment contract, as may be amended from time to time and agreed by Mr. Rishabh Sethi to render his services to the Company.
- (c) **Duration of the Employment Contract:** The employment Contract with Mr. Rishabh Sethi shall, unless ceases to exist before, be valid till Mr. Rishabh Sethi attains the age of superannuation under prevalent laws or as per policy of the Company.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to increase the remuneration annually w.e.f. April 1, 2015 and thereafter at the end of every 12 months upto 25% per annum of the remuneration payable for the financial year preceding to the financial year in respect of which such increment pertains.”

“**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as it may deem fit in the interest of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient for the purpose of giving effect to this resolution.”

**By Order of the Board
for SPML Infra Limited**

Place: Gurgaon
Dated: 14th November 2014

Abhay Raj Singh
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts in relation to respective resolutions as set out in the postal ballot notice is appended herein below:
2. This Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from depositories on 12th December 2014. Further the Postal Ballot Notice is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copy of the postal ballot notice along with Postal Ballot Form and self-addressed, postage pre-paid envelope is being sent by permitted mode.
3. The Board of Directors of the Company has appointed Mr. Tumul Maheshwari, Company Secretary in whole-time practice as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed postage pre-paid envelope. Unsigned Postal Ballot Form will be invalid. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon.
5. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than the close of working hours on Tuesday, 20th January 2015 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
6. In compliance with the provisions of Section 108 & 110 of the Act read with the Companies(Management and Administration) Rules, 2014 and Clause 35B of the listing agreement, the Company has also extended e-Voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that votes cast by them through e-voting shall prevail and votes cast by physical postal ballot will be treated as invalid. Maheshwari Datamatics Pvt. Limited, our Registrar and Transfer Agent will be facilitating e-voting to enable the Members to cast their votes electronically.
7. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link www.evotingindia.com or www.spml.co.in or seek duplicate Postal Ballot Form from Maheshwari Datamatics Pvt. Limited, Registrar & Share Transfer Agent or may write to the Company at info@spml.co.in, fill in the details and send the same to the Scrutinizer.
8. All relevant documents referred in the Statement and Reasons shall be open for inspection at the Registered Office of the Company on all working days between 14:00 hrs to 16:00 hrs upto the date of declaration of the result of Postal Ballot.
9. **The instructions for e-Voting areas under:-**
 - (i) The voting period **begins on Monday, 22nd December 2014 at 10:00 A.M. and ends on Tuesday, 20th January 2015 at 06:00 P.M.** 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 Friday, 12th December 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders
 - (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:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * 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. * 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Detail	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. * Please enter the DOB or Bank Details in order to login. If 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) above.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company 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 of the Company..

(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) Note for Non Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates and Custodians respectively
- 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 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

(xix) 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.

STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

Item No. 1

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Bikram Jain & Associates (Cost Accountants) as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 at an remuneration of Rs. 85,000/- plus taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out at Item No. 1 for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board commends the Ordinary Resolution set out at Item No. 1 for approval by the shareholders

Item No. 2

In terms of the provisions of the Section 186 of the Companies Act 2013 a Company cannot give loans to, give guarantee, provide security to any person or other body corporate or make any investments in the securities of any other body corporate in excess of 60% of its paid up capital, free reserves and securities premium account, or 100% of its free reserves and securities premium accounts, unless it is previously approved by the shareholders through a special resolution. The Shareholders of the Company vide postal ballot dated 14.11.2011 has approved the limits under Section 372A (Corresponding Section to Section 186) of the Companies Act, 1956 to the maximum of Rs. 2,000 Cr notwithstanding that the aggregate of the loan given or guarantee / security provided and the investments made exceed the limits prescribed under the then applicable Section 372A.

With the Companies Act 2013 coming into force the Company needs to obtain approval of the Shareholder through a Special Resolution fixing the limits under Section 186 of the Companies Act, 2013. As such, it is necessary to obtain fresh approval of the shareholders and therefore it is proposed that the Board of Directors be authorised by means of a Special Resolution, to exercise aforesaid powers, in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum limit of 2,000 Crores notwithstanding that the individually or in aggregate of the loan(s), guarantee(s) or security(ies), so far given or to be given and / or investment(s) so far made or to be made may exceed the limits prescribed under Section 186 or the limits of Rs. 2000 Cr so approved, whichever is higher.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the resolution set out at Item No. 2

The Board of Directors recommends the resolution for approval of the Members as a Special Resolution.

Item No. 3

The members might be aware that the appointment of Mr. Rishabh Sethi, Chief Operating Officer of the Company was approved by the Shareholders vide their Special Resolution passed in their Annual General Meeting held on 30th September 2009. Mr. Rishabh Sethi is son of Mr. Sushil Kumar Sethi, Managing Director of the Company. The Company by a Special Resolution passed through Postal Ballot, the results of which were announced on 24th February 2012, had increased his remuneration and approved for payment of a remuneration of Rs. 2,50,000 per month with effect from 1st April 2011, since then there has not been any change in his remuneration.

Mr. Rishabh Sethi having more than 10 years of experience of construction industry, management, general administration, finance, tendering and liaison plays a key role in the operations and day to day affairs of the company. He has been instrumental in developing new clients during the past years. The roles and responsibilities of Mr. Rishabh Sethi have been increased many fold since his last increment and therefore, with a view to keep his remuneration at par with the present salary structure of the Company, the Board of Directors on the recommendations of Nomination & Remuneration Committee and Audit Committee has proposed to the shareholders to approve to increase his remuneration from existing remuneration of Rs. 2,50,000/- to Rs. 4,00,000 per month (excluding the company's contribution to the provident fund and provision for Gratuity) with the power to Board to further increase his remuneration thereafter on annual basis upto 25% of the last gross remuneration.

As Mr. Rishabh Sethi is relative of the directors, the proposed increase in his remuneration comes under the purview of Section 188 and therefore requires approval of the Shareholders through Special Resolution.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

1	Name of the Related party	Mr. Rishabh Sethi
2	Name of the Director or Key Managerial personnel who is related and Nature of Relationship	Mr. Sushil Kumar Sethi - Father Mr. Subhash Chand Sethi – Father's Brother Mr. Deepak Sethi – Father's brother's son
3	Remuneration	As provided in the resolution.
4	Payment Schedule	Monthly Salary
5	Nature, material terms and particulars of the arrangement	His remuneration is proposed to be revised as per terms set out in the resolution.
6	Duration of the contract	Mr. Rishabh Sethi has been appointed under a contract of employment pursuant to which he may function according to the directions as may be given by the Company from time to time. Contract will continue as long as he remains an employee as per the contract of employment.

The transaction being a related party transaction has been approved by the Nomination and Remuneration Committee in its meeting held on 26th September 2014 and by the Audit Committee and the Board of Directors of the Company at their respective meetings held on 14th November 2014, subject to approval of the members pursuant to Section 188 of the Companies Act, 2013

In terms of the provisions of Section 188 of the Companies Act, 2013, the proposed Special Resolution seeks approval of the members of the Company, for revision in remuneration payable to Mr Rishabh Sethi w.e.f. April 1, 2014

Except Mr. Subhash Chand Sethi, Mr. Sushil Kumar Sethi and Mr. Deepak Sethi, being the relative of Mr. Rishabh Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

The Board recommends the special resolution given at item no. 3 for the approval of the members of the Company.

**By Order of the Board
for SPML Infra Limited**

Place: Gurgaon
Dated: 14th November 2014

Abhay Raj Singh
Company Secretary



SPML Infra Limited

CIN: L40106DL1981PLC012228

Registered Office: F 27/2, Okhla Industrial Area, Phase II, New Delhi – 110020

Tel.: 011-26387091 * Fax: 011-26386003 * email: info@spml.co.in * website: www.spml.co.in

POSTAL BALLOT FORM

Sr. No.....

1. Name(s) & Registered Address of the sole / first named Member :
2. Name(s) of the Joint-Holder(s), if any :
3. Registered Folio Number / DP ID No / Client ID No.*
**(Applicable to investors holding Shares in dematerialized form)* :
4. No of Shares Held :
5. I/We hereby exercise my/our vote in respect of the following Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said Resolutions by placing tick (✓) mark at the appropriate box below:

SI No	Description of Resolution	Resolution Type	No. of shares heldby me	I/We assent to the Resolution (FOR) <i>Please tick (✓)</i>	I/We dissent to the Resolution (AGAINST) <i>Please tick (✓)</i>
1	To approve the remuneration of the Cost Auditors for the FY ending March 31, 2015	Ordinary			
2	Authority to the Board of Directors to make investments, give loans, provide guarantee /security in excess of limits prescribed under Section 186 of the Companies Act, 2013	Special			
3	To approve the revision in the remuneration of Mr. Rishabh Sethi, Chief Operating Officer of the Company	Special			

Place :

Date :

(Signature of the Member)

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD/PIN

Note: Please read the instructions printed overleaf carefully before exercising your vote.

NOTES:

1. Please read carefully the instructions below before filling this Form and for e voting.
2. Please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Tuesday, 20th January 2015. If any Postal Ballot Form is received after this date, it will be considered that no reply from such Member has been received.
4. The e voting facility will be available during the following voting period:

Commencement of e Voting	End of e Voting
22nd December 2014 at 10:00 A.M.	20th January 2015 at 06:00 P.M.

INSTRUCTIONS:

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage prepaid self addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.
2. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. This form should be completed and signed by the Shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
4. Consent must be accorded by placing a tick mark [✓] in the column 'I/We assent to the resolution' or dissent must be accorded by placing a tick mark [✓] in the column 'I/We dissent to the resolution'.
5. The votes of a Member will be considered invalid on any of the following grounds:
 - a. if the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
 - b. if the Member's signature does not tally;
 - c. if the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of Shares held;
 - d. if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds
6. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
7. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Member on the cutoff date (record Date) i.e. 12th December 2014.
8. The Scrutinizer's decision on the validity of the postal ballot shall be final.
9. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as intimation only.