

29th August, 2024

To,

National Stock Exchange
Exchange Plaza,
Plot No. C/1, G Block,
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

(NSE Scrip Code: SPMLINERA)

(BSE Scrip Code: 500402)

Sub: Annual Report and Notice Convening the 43rd Annual General Meeting of the Company

Dear Sirs,

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and furtherance to our letter dated 27th August, 2024 Company is submitting herewith the Notice convening the 43rd Annual General Meeting (AGM) of the Company scheduled to be held on Friday, the 20th day of September, 2024 at 01:00 P.M. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") for taking the same on record.

Further as per the requirement of Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the copy of Annual Report is also attached for your record.

The copy of the above Notice and the Annual Report is also available on the website of the Company at www.spml.co.in

Kindly take the above on record.

Thanking you,

For SPML Infra Limited

Swati
Agarwal

Digitally signed
by Swati Agarwal
Date: 2024.08.29
17:28:30 +0530

Swati Agarwal
Company Secretary

SPML INFRA LIMITED

CIN: L40106DL1981PLC012228

113, Park Street, South Block, 7th Floor, Kolkata- 700 016

Ph: +91 33 2264 0307 / 0308

E-mail: info@spml.co.in | Website: www.spml.co.in

Regd. Office: F-27/2, Okhla Industrial Area, Phase-II, New Delhi-110020





SPML INFRA LIMITED

CIN: L40106DL1981PLC012228

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

Tel.: 011-26387091 • E-mail: cs@spml.co.in • Website: www.spml.co.in

NOTICE

Notice is hereby given that the 43rd (Forty Third) Annual General Meeting of the Members of SPML Infra Limited will be held through Video Conferencing or other Audio Visual Means ("VC/OAVM") on Friday, the 20th day of September, 2024 at 01:00 PM to transact the following Businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and the consolidated financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Sushil Kumar Sethi (DIN: 00062927), who retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To ratify the Remuneration of Cost Auditor for the Financial Year 2024-25

To consider and if thought fit, to pass the following resolution, with or without modifications, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of Rs. 100,000/- (Rupees One Lakhs only) plus applicable taxes and re-imbursement of out of pocket expenses be paid to M/s. A. Bhattacharya & Associates, Cost Accountants bearing (ICWAI Membership No. 6585), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2024-25, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

4. To approve the Memorandum of Understanding/Loan Agreement entered between the Company and the Promoter and Promoter Group

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT the Memorandum of Understanding (MOU)/Loan Agreement entered between the Promoter and Promoter group and the Company as approved by the Board of Directors of the Company at their meeting held on 27th August, 2024 for settlement of dues of promoters/promoter group by conversion of Unsecured Loan into Equity, a copy of which MOU/agreement duly initialed by the Chairman is available for inspection, be and is hereby approved.

RESOLVED FURTHER THAT subject to applicable provisions of the act and other applicable laws, the Board to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard."

5. To approve the issuance of Equity Shares to Promoter Group and Non-promoter by way of fresh infusion of funds on a preferential basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including relevant Stock Exchanges and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions,

sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to create, offer, allot and issue, in one or more tranches, upto a maximum of 6,618,645 fully paid-up

equity shares of the Company, having face value of Rs.2/- (Rupees Two Only) each, at an issue price of Rs. 215/- per equity share (including a premium of Rs. 213/- per equity share) aggregating upto Rs. 1,423,008,675/- (Rupees One Hundred Forty Two Crore Thirty Lakh Eight Thousand Six Hundred Seventy Five Only) for cash consideration to the following promoter group and non-promoter (hereinafter referred to as the "Proposed Allottees") :

Sr. No	Name of the Proposed Allottees	Category	Maximum No. of Equity Shares to be allotted
1.	Zoom Industrial Services Ltd	Promoter Group	2,826,145
2.	Tusk Investments Ltd	Non-Promoter	755,000
3.	Vivaya Enterprises Pvt Ltd	Non-Promoter	23,250
4.	Jalan Family Office	Non-Promoter	116,000
5.	Completion Trade & Commerce Pvt Ltd	Non-Promoter	116,280
6.	Maithan International	Non-Promoter	1,20,000
7.	Ritesh Agarwal	Non-Promoter	37,500
8.	Shakti Finvest Pvt Ltd	Non-Promoter	6,51,163
9.	Interglobe Overseas Ltd.	Non-Promoter	2,00,000
10.	Pramod Jain	Non-Promoter	1,20,000
11.	Dolly Jain and Daughters	Non-Promoter	80,000
12.	Devyani Jaiswal	Non-Promoter	1,00,000
13.	Vinay Agarwal	Non-Promoter	45,000
14.	Eynthia Tie Up Pvt Ltd	Non-Promoter	47,000
15.	Narayani Global Holding Ltd	Non-Promoter	2,00,000
16.	Nexta Enterprises LLP	Non-Promoter	3,00,000
17.	Ask Financial Advisors Pvt Ltd	Non-Promoter	50,000
18.	Shiv Sehgal	Non-Promoter	93,025
19.	Rajiv Chirimar HUF	Non-Promoter	20,000
20.	Rajiv Chirimar	Non-Promoter	80,000
21.	Bhaskar Thakkar HUF	Non-Promoter	46,500
22.	Utopian Box ventures LLP	Non-Promoter	46,512
23.	Anoushka Sahay	Non-Promoter	1,00,000
24.	Rezero Software Services LLP	Non-Promoter	2,33,000
25.	Anthony Pargal	Non-Promoter	93,000
26.	Rishav Digga	Non-Promoter	81,395
27.	Arati Chakraborty	Non-Promoter	12,500
28.	Rekha Jhunjhunwala	Non-Promoter	1,875
29.	Ranjan Sachdeva	Non-Promoter	15,750
30.	Ritika Jain	Non-Promoter	1,750
31.	Seema Sharma	Non-Promoter	3,000
32.	Rajni Sharma	Non-Promoter	3,000
	Total		6,618,645
		Total	

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for the Preferential Issue of the Equity Shares is 21st August, 2024, being the date 30 days prior to the date of the General Meeting ("Relevant Date").

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT the Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under and that the Allotment of Shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment

by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable, incidental for such purpose, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities appointment of consultants, solicitors, or any other agencies as may be required, and entering into arrangements for listing, trading, depository services and such other arrangements and / or agreements as the case may be and also to seek listing of the equity shares with the stock exchanges where the equity shares of the Company are presently listed, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of equity shares and in complying with any regulations, and to execute all such deeds, documents, writings, agreements, applications, forms, in connection with the proposed issue as they may in their absolute discretion deem fit."

6. To approve the issuance of Equity Shares to Promoter / Promoter Group and Non-promoter on a preferential basis by way of conversion of loan

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s)

or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including relevant Stock Exchanges and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to create, offer, allot and issue, in one or more tranches, upto a maximum of 2,468,371 fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two Only) each, at an issue price of Rs. 215/- per equity share (including a premium of Rs. 213/- per equity share) aggregating upto Rs. 530,699,762/- (Rupees Fifty Three Crore Six Lakh Ninety Nine Thousand Seven Hundred Sixty Two Only) by way of conversion of loan to the following promoter/promoter group and non-promoter (hereinafter referred to as the "Proposed Allottees") :

Sr. No	Name of the Proposed Allottees	Category	Maximum No. of Equity Shares to be allotted	Maximum amount of loan converted into Equity
1.	Subhash Chand Sethi	Promoter	180465	Rs. 38,799,975
2.	Sushil Kumar Sethi	Promoter	10698	Rs. 2,300,070
3.	Zoom Industrial Services Ltd	Promoter Group	355349	Rs. 76,400,035
4.	Niral Enterprises Pvt Ltd	Promoter Group	33953	Rs. 72,99,895
5.	National Asset Reconstruction Company Ltd	Non-Promoter	1887906	Rs. 40,58,99,787
	Total		2468371	Rs. 530,699,762

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for the Preferential Issue of the Equity Shares is 21st August, 2024, being the date 30 days prior to the date of the General Meeting ("Relevant Date").

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the

Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT the Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under and that the Allotment of Shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable, incidental for such purpose, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities appointment of consultants, solicitors, or any other agencies as may be required, and entering into arrangements for listing, trading, depository services and such other arrangements and / or agreements as the case may be and also to seek listing of the equity shares with the stock exchanges where the equity shares of the Company are presently listed, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of equity shares and in complying with any regulations, and to execute all such deeds, documents, writings, agreements, applications, forms, in connection with the proposed issue as they may in their absolute discretion deem fit.”

7. To approve the issuance of Warrants to Promoter Group and Non-Promoter on a preferential basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014

and the other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations, 2018”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities including relevant Stock Exchanges where the equity shares of the Company are listed and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, to offer, issue and allot, from time to time in one or more tranches, upto a maximum of 7,334,844 Warrants, each convertible/exchangeable for 1 (One) fully paid-up equity shares of the Company having face value of Rs.2/- (Rupees Two Only) each, at an issue price of Rs. 215/- (“Share Warrant issue price”) aggregating upto Rs. 1,576,991,470/- (Rupees One Hundred Fifty Seven Crore Sixty Nine Lakh Ninety One Thousand Four Hundred Seventy Only) which may be exercised in one or more tranches within 18 months from the date of allotment of such warrant to the following promoter group and non-promoter (hereinafter referred to as the “Proposed Allottees”):

Sr. No	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
1.	SPML India Ltd	Promoter Group	4,65,116
2.	Niral Enterprises Pvt Ltd	Promoter Group	49,64,717
3.	Tusk Investments Ltd	Non-Promoter	7,55,000
4.	Vivaya Enterprises Pvt Ltd	Non-Promoter	23,250
5.	Jalan Family Office	Non-Promoter	1,16,000
6.	Completion Trade & Commerce Pvt Ltd	Non-Promoter	1,16,280
7.	Maithan International	Non-Promoter	1,20,000
8.	Ritesh Agarwal	Non-Promoter	37,500
9.	Shakti Finvest Pvt Ltd	Non-Promoter	2,79,070
10.	Interglobe Overseas Ltd.	Non-Promoter	50,000
11.	Pramod Jain	Non-Promoter	30,000
12.	Dolly Jain and Daughters	Non-Promoter	20,000
13.	Rishav Digga	Non-Promoter	2,44,186

Sr. No	Name of the Proposed Allottees	Category	Maximum No. of Warrants to be allotted
14.	Arati Chakraborty	Non-Promoter	37,500
15.	Rekha Jhunjhunwala	Non-Promoter	5,625
16.	Ranjan Sachdeva	Non-Promoter	47,350
17.	Ritika Jain	Non-Promoter	5,250
18.	Seema Sharma	Non-Promoter	9,000
19.	Rajni Sharma	Non-Promoter	9,000
	Total		7,334,844

RESOLVED FURTHER THAT the Warrants offered and issued on the following terms and conditions:

- Form:** The warrant shall be allotted in dematerialised form and shall be rupee denominated, unsecured, unlisted, unrated, compulsorily convertible and subject to the provisions of the Companies Act, 2013, (Issue of Capital and Disclosures Requirements) Regulations 2018 and the Memorandum and Articles of Association of the Company.
- Consideration payable:** an amount equivalent to at least twenty-five percent. of the consideration determined in terms of regulation 164 shall be paid against each warrant on the date of allotment of warrants and the balance of seventy-five percent. of the consideration shall be paid at the time of allotment of the equity shares pursuant to the exercise of options against each warrant by the warrant holder.
- Conversion Ratio / Other Conversion Terms:** Each warrants shall be convertible into 1 (One) equity shares of the Company having a face value of Rs.2/- (Rupees Two Only) each in such a manner that the shareholding of promoter and promoter group shall not exceed 5% of the expanded paid-up capital after the conversion in any financial year.

The warrants shall be converted into equity shares of the Company, as per the conversion ratio specified above within 18 months from the date of allotment as specified in the ICDR Regulations, at the conversion price of Rs. 215/- including premium of Rs. 213/- per share in one or more tranches.
- Interest:** The warrants shall carry 'nil' interest.
- Voting:** The warrants shall not carry any voting rights.
- Forfeiture:** The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- Lock-in:** the Warrants allotted in terms of this resolution shall be subject to lock-in as specified in the provisions of the SEBI ICDR Regulation, 2018.
- Amendment of terms:** The Board/Committee may, subject to the applicable laws and consent of the Warrant Holders, vary the terms of allotment and / or conversion of the Warrants, from time to time, as it may think fit in the best interest of the Company.

RESOLVED FURTHER THAT in accordance with Regulation 161(a) of the ICDR Regulations, the "Relevant Date", for determining the price of the warrant and the equity shares to be allotted to the Proposed Allottees pursuant to conversion of warrant allotted on a preferential basis, is 21st August, 2024, being a date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed preferential issue.

RESOLVED FURTHER THAT the equity shares to be allotted pursuant to conversion of warrants in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and be listed on BSE & NSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the warrants shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Director or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable, incidental for such purpose, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities appointment of consultants, solicitors, or any other agencies as may be required, and entering into

arrangements for listing, trading, depository services and such other arrangements and / or agreements as the case may be and also to seek listing of the equity shares with the stock exchanges where the equity shares of the Company are presently listed, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard to any such issue, offer or allotment of equity shares and in complying with any regulations, and to execute all such deeds, documents, writings, agreements, applications, forms, in connection with the proposed issue as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

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

Sd/-
Date: 27th August, 2024
Place: Kolkata

Swati Agarwal
Company Secretary

NOTES

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure - A to this Notice
2. Ministry of Corporate Affairs (the "MCA") vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2022 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23rd, 2021, General Circular No. 10/2021 dated December 14, 2022, General Circular No. 02/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 has allowed companies to conduct their Annual General Meetings (AGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical presence of the members at the common venue. In compliance with amended provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the AGM of the Company is being held through VC/OVAM on Friday, the 20th day of September, 2024 at 01.00 PM. The Company has engaged the services of National Securities Depository Limited (NSDL) for this purpose.
3. The Company will conduct the AGM through VC/ OAVM from its Registered Office, i.e, F-27/2, Okhla Industrial Area, Phase-II, New Delhi- 110020, which shall be deemed to be venue of the meeting.
4. In accordance with the said requirement of the above MCA Circular and the SEBI Circular the Notice along with the Annual Report consisting of financial statements including Board's Report, Auditors' Report and other documents forming part thereto for the financial year ended 31st March, 2024 will be sent only through e-mail to those Shareholders whose mail ids are registered with the Company or the Registrar & Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd; or the Depository participants through electronic means only. The Annual Report and the Notice of the Annual General Meeting of the Company shall be available on the Company's website www.spml.co.in and on the website of the Stock Exchanges where the equity shares of the Company are listed. The Notice shall also be available on the e-Voting website of NSDL viz., www.evoting.nsdl.com
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the AGM is being conducted through VC/OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/ corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the AGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution pursuant to Section 113 of the Act, authorizing their representatives. The same can be sent through email to cs@spml.co.in with a copy marked to evoting@nsdl.co.in.
7. Since the AGM will be held through VC/OAVM, Route map is not provided with the notice.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC /OAVM.
10. All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees up to and including the date of AGM only in electronic mode. Members desirous of inspecting the same may send their requests at cs@spml.co.in from their registered e-mail addresses mentioning their names and folio numbers/ DEMAT account numbers.
11. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 14th September, 2024 to Friday, 20th September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
12. **Transfer of unclaimed/unpaid dividend & corresponding shares to the Investor Education and Protection Fund (IEPF):** Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education

and Protection Fund ("IEPF"), constituted by the Central Government. Accordingly, the Company has transferred the unpaid or unclaimed dividends declared up to financial years 2010-11, (thereafter no dividend is declared by the Company) to the Investor Education and Protection Fund (IEPF) established by the Central Government, the detail of which has been uploaded on the Company's website www.spml.co.in.

13. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated DEMAT Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company has, transferred all the Equity Shares to the IEPF Authority in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, after following the prescribed procedure, the detail shares so transferred to the IEPF Authority are available on the website of the Company at www.spml.co.in.
14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/RTA.
15. **Updation of Members' Details:** The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrar and Transfer Agents to record additional details of Members, including their Permanent Account Number details (PAN), email address, bank details for payment of dividend, etc. A form for capturing the additional details is annexed to the Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant(s).
16. Members holding shares in physical form are requested to intimate the change of address if any, to Registrar and Share Transfer Agent of the Company, viz. M/s Maheshwari Datamatics Pvt. Ltd., having their office at 23, R. N. Mukherjee Road, 5th Floor, Kolkata- 700001 and/or to the Company Secretary at the Head Office of the Company at 22, Camac Street, Block-A, 3rd Floor, Kolkata- 700016 quoting their folio numbers. Members holding shares in electronic mode are requested to address all their correspondence to their respective Depository Participant(s).

With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on November 11, 2018 to permit transfer of listed securities only in the Dematerialized form with a depository with effect from 1st April, 2019. In view of the above and the inherent benefits of holding shares in electronic form, shareholders holding shares in physical form are advised to dematerialize their shares.

17. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
18. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
19. Non-resident Indian shareholders are requested to inform about the following immediately to the concerned Depository Participant, immediately of:-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
20. Members will be able to attend the AGM through VC or OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the AGM
21. E-voting: In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies Management and Administration) Amendments Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) and the Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 31, 2020, June 23, 2021, December 14, 2021 May 05, 2022, December, 2022 and September, 2023 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
22. Voting rights of the Members (for voting through remote e-voting shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 13th September, 2024. 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 13th September, 2024 shall only be entitled to avail the facility of remote e-voting.
23. The login -id and password for participation and voting at the meeting has been separately provided along with this notice. Any Member as on the cut-off date who has not received the login id and password may obtain the same by sending a request at mdpldc@yahoo.com.
24. The Board of Director has appointed Mr. Tumul Maheshwari, Company Secretary in whole-time practice, New Delhi

as the Scrutinizer to scrutinize the remote e-voting and e-voting process in a fair and transparent manner.

25. The results of remote e-voting and e-voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
26. The results declared along with the report of the scrutinizer shall be placed on the Company's website at www.spmil.co.in and on the website of NSDL immediately after the result is declared by the Chairman/Authorized Person and simultaneously communicated to the Stock Exchanges.
27. Only those Members, who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM.

28. THE INSTRUCTION FOR MEMBER FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, the 17th day of September, 2024 at 09:00 A.M. and ends on Thursday, the 19th day of September, 2024 at 05:00 P.M. During this period the shareholders of the Company, holding shares

either in physical form or in dematerialized form, as on the cut-off date (record date) 13th September, 2024 may cast their vote electronically. 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 13th September, 2024.

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit DEMAT account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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 & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





Individual Shareholders holding securities in DEMAT mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing DEMAT Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the DEMAT Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.\
Individual Shareholders (holding securities in DEMAT mode) login through their depository participants	<ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing DEMAT Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the DEMAT Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. <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 & 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.

Login type	Helpdesk details
Individual Shareholders holding securities in DEMAT mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 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 helpdesk.evoting@cdslindia.com 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?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, 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 :

Manner of holding shares i.e. DEMAT (NSDL or CDSL) or Physical	Your User ID is:
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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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'?

- 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'.
- 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:

- 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.
- Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.
- 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?**

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 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 Scrutinizer by e-mail to tumul11@yahoo.com with a copy marked to evoting@nsdl.co.in.
 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 send through e-mail and holding shares as of the cut-off date i.e. 25th September, 2023 may obtain the login ID and password by sending a request at 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 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. 25th September, 2023 may follow steps mentioned in the Notice of the AGM 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 to reset the password.
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4. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 18001020 990 and 1800 22 44 30 or send a request to to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at 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 cs@spml.co.in
2. In case shares are held in DEMAT mode, please provide DPID-CLID (16digit DPID + CLID or 16digit 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 cs@spml.co.in. 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 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 AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM 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 info@spml.co.in latest by 5.00 p.m. (IST) on Monday, 09th day of September, 2024.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. 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.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
9. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and/ or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990/ 1800 22 44 30.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

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

Pursuant to provisions of Section 102 of the Companies Act, 2013, the material facts concerning the Special Business at Item Nos. 4, of the accompanying Notice are enumerated herein below:

Item No: 3

Pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Company is required to get its Cost Records audited by a Qualified Cost Accountant, who should be a Member of the Institute of Cost Accountants of India. Accordingly, on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 12th August, 2024 has appointed M/s. A. Bhattacharya and Associates, Cost Accountants bearing (ICWAI Membership No. 6585) as the Cost Auditor of the Company for the Financial Year 2024-25 at a remuneration of Rs. 100,000/- (Rupees One Lakh only) plus GST as Applicable and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit.

As per provision of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to Cost Auditors as recommended by the Audit Committee and approved by the Board is to be ratified by the shareholders. Therefore, this resolution is put for the consideration of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested in the proposed Ordinary Resolution as set out at item no. 3 of the notice.

Your Directors recommend the Ordinary Resolution as set out at item no. 3 for the approval of the Members.

Item No. 4 & 6

The Company has availed financial assistance from promoter/ promoter group and Lender (non promoter) to meet the working capital of the Company. To reduce the debt of the Company and to make healthier debt equity ratio, the request was made to them to convert their said Loan into Equity shares or any other Securities as they may deem fit. This will also improve the net worth of the Company. Accordingly, promoter/ promoter group and Lender as mentioned above agreed to convert their s Loan into Equity Shares of face value of Rs. 2/- each. Accordingly, Board at its meeting held on 27th August, 2024 approved the conversion of the said Loan into Equity shares of the Company subject to the approval of Shareholders.

Therefore, the Board has resolved to offer, allot and issue upto 2,468,371 Equity Shares of face value of Rs. 2/- each to the promoter/ promoter group and non-promoter at an issue price

of Rs. 215/- per Equity Share (including a premium of Rs. 213/-) aggregating upto Rs. 530,699,762/- (Rupees Fifty Three Crore Six Lakh Ninety Nine Thousand Seven Hundred Sixty Two Only) by way of conversion of loan.

The information pertaining to the proposed allotment of equity share is stated below:

- a. **Objects of the Issue:** To reduce the debt of the company and have a healthier debt equity ratio, it is proposed to convert the said loan into Equity.
- b. **Maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 2,468,371 nos. of fully paid-up equity shares of the Company having a face value of Rs. 2 /- (Rupees Two Only) each.
- c. **Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Except Mr. Subhash Chand Sethi, Mr. Sushil Kumar Sethi, M/s Zoom Industrial Services Ltd and M/s Niral Enterprises Pvt. Ltd, none of the other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under this Preferential Allotment.
- d. **Pricing of the Issue:** The issue of equity shares will be at Rs. 215/-per Equity Share (including a premium of Rs. 213/-) which is calculated in accordance with the SEBI (ICDR) Regulations, 2018.
- e. **Basis on which the price has been arrived at along with report of the registered valuer:** Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, and other applicable laws. The issue Price is Rs. 215/- is determined as per pricing formula prescribed under Regulation 164 of SEBI ICDR for the Preferential Issue.

Further, the company has obtained the Valuation Report from an independent registered valuer namely Mr. Shreyansh M Jain, (Reg. No. IBBI/RV/03/2019/12124) in accordance with Regulation 166A of SEBI (ICDR) Regulations, 2018. The said valuation report is also available on the Company's website <https://www.spml.co.in/company-corporate-announcements>.
- f. **Relevant Date :** The 'Relevant Date' for the purpose of determining the issue price is 21st August 2024, being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed issue.
- g. **The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to the promoter/ promoter group and non-promoter .

h. Shareholding Pattern of the issuer before and after the issue: The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an Annexure 1 forming part of this Notice.

i. Proposed time within which allotment shall be completed : As required under the SEBI (ICDR) Regulations, 2018, the Company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for issue, provided that in case the allotment is pending on account of pendency of any approval for such allotment by

any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.

j. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees : The names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Sr. No	Name of the Allottees	Category	Ultimate Beneficial Owner
1.	Subhash Chand Sethi	Promoter	NA
2.	Sushil Kumar Sethi		
3.	M/s Zoom Industrial Services Ltd	Promoter Group	Mr. Subhash Chand Sethi
4.	M/s Niral Enterprises Pvt Ltd		Mr. Sushil Kumar Sethi
5.	M/s National Asset Reconstruction Co. Ltd	Non-Promoter	NA*

* As, the shareholders of NARCL are scheduled and Non-Scheduled Commercial Banks the ultimate beneficial owner is not applicable

k. Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees:

Sr. No	Name of the Proposed Allottee	Pre-Preferential Shareholding		No. of Shares proposed to be allotted	Post-Preferential Shareholding	
		No. of Shares	%		(No. of Shares)	%**
1	Subhash Chand Sethi	1,523,280	2.57	1,80,465	1,703,745	2.05
2	Sushil Kumar Sethi	1,334,660	2.25	10,698	1,345,348	1.62
3	M/s Zoom Industrial Services Ltd	9,306,162	15.68	3,181,494	12,487,656	17.60
4	M/s Niral Enterprises Pvt Ltd	2,596,600	4.38	33,953	2,630,553	9.16
5	M/s National Asset Reconstruction Co. Ltd	7,500,272	12.64	1,887,906	9,388,178	11.32

** After considering all the proposed allotments in this notice and existing warrant held by the allottees.

l. Changes in control, if any, in the Company consequent to the issue: There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

m. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price : The company allotted 1,831,562 Equity shares and 2,108,637 warrants to Zoom Industrial Services Ltd. The company also allotted 7,500,272 Equity shares to National Asset Reconstruction Co. Ltd at a price of Rs. 118.56/- during the year.

n. Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer: This allotment is proposed to be made to Proposed allottees, as aforesaid in lieu of conversion of their existing loan. Hence, it is not an allotment being made for consideration other than cash.

o. Lock in restrictions : The equity shares to be issued and allotted to the proposed allottee shall be subject to lock-in as per the requirement of the provisions of the SEBI (ICDR) Regulations, 2018.

p. Certificate from Practicing Company Secretary: A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate is also available on the Company's website <https://www.spml.co.in/company-corporate-announcements>.

q. Undertaking to put under Lock-in till the recomputed price is paid: NA

r. Undertaking: In accordance with SEBI ICDR Regulations 2018;

- all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- The proposed Allottee have not sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- No person belonging to the promoter group has previously subscribed to any warrants of the Company but failed to exercise them in the last one year;

s. Disclosure pertaining to wilful defaulters or a fraudulent Borrower: Neither the Company nor any of its promoters or directors is wilful defaulters or a fraudulent Borrower.

t. Disclosure regarding fugitive Economic Offender: None of the Promoters or Directors of the Company are fugitive economic offenders.

u. Current and proposed Status of the Proposed Allottee post preferential issue:- The proposed allotment shall be made to the promoter group and to the lender under non-promoter category and after allotment there will be no change in the status of the proposed allottees.

The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at item no. 4 & 6 for the approval of the members.

The Directors namely Mr. Subhash Chand Sethi, Chairman and Whole Time Director and Mr. Sushil Kumar Sethi, Vice Chairman and Non-Executive Director of the Company and their relatives forming part of the Promoter Group of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoter. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

tem No. 5 & 6

The Board has resolved to raise fund upto Rs. 300 Crores by way of offer, allot, and issue upto

- A. **Upto 6,618,645 Equity Shares** of the face value of Rs. 2/- each at an issue price of Rs. 215/- per equity share (including a premium of Rs. 213/- per equity share) aggregating upto Rs. 1,423,008,675/- (Rupees One Hundred Forty Two Crore Thirty lakh Eight Thousand Six Hundred Seventy Five Only) on a preferential basis, to members of the promoter group and to non-promoter and in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended. ("**Preferential Allotment**")
- B. **7,334,844 Warrants** on preferential basis to members of the promoter group and non-promoter at an price of Rs. 215/- per warrants, each Warrant convertible into 1 Equity Share of face value of Rs. 2/- each fully paid up at a premium of Rs. 213/ each., aggregating upto Rs. 1,576,991,470/- (One Hundred Fifty Seven Crore Sixty Nine Lakh Ninety One Thousand Four Hundred Seventy Only) in accordance with the provisions of SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended. ("**Preferential Allotment**")

The information pertaining to the proposed allotment of equity share and warrants is stated below:

a. Utilization of the Fund Raising

- The preferential allotment is approximately Rs.353 cr including conversion of debt of the lenders and the

promoters. The fund infusion apart from the aforesaid conversion of debt into equity will be approximately Rs.300 cr from the equity and warrants.

- The company operates in a sector currently experiencing an unprecedented surge in demand.
- India presents a significant opportunity to enhance water supply infrastructure to meet the increasing demand. The government has launched several initiatives, including Jal Jeevan Mission (Urban), Jal Jeevan Mission (Rural), AMRUT 2.0, Namami Gange, and Pradhan Mantri Krishi Sinchai Yojana, etc. All these schemes together have an estimated total outflow of approximately 10 lakh crore. Our company is strategically positioned to capitalize on this business potential.
- As an EPC (Engineering, Procurement, and Construction) company, we need bank guarantees (BGs) before securing orders. The amount required for BGs and EMDs varies depending on the contract issued by the customers which are primarily Government undertakings.
- The funds raised by the company will be utilized towards the margin money to obtain the necessary BGs from banks and financial institutions. We are expecting around Rs.125 cr to be utilized for this purpose.
- Additionally, we require working capital to execute company's projects allotted by customers. This working capital will cover payments to suppliers, contractors, issuance of letters of credit for the project cost, and other expenses essential for contract execution. We are expecting around Rs.100 cr to be utilized for this purpose.
- The majority of the fund infusion will be allocated to aforesaid two key areas, which are critical for securing and executing projects, especially given the growth prospects in the water sector for the current year and beyond.
- The aforesaid allocation of fund may interchangeable subject to the need and the condition of the financial institutions for providing the BG limit, however, the entire amount of Rs.225 cr. will be utilized for margin money, BG limit, and working capital
- According to SEBI ICDR Regulations, up to 25% of the gross issue proceeds, not more than Rs.75 cr., may be utilized for the general corporate purposes. In case the amount remains unutilized in the general corporate purposes, the same will be added up for the utilization of the working capital as stated above.
- The specific allocation of funds for general corporate purposes will be determined by the Board based on the actual amount available and the company's on-going business needs.

Duration of the utilization of the Fund Raising

- The aforesaid amount will be utilized in the current financial year and within 24 months from the realization of funds for the aforesaid purpose.

- b. Maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 6,618,645 Equity Shares and 7,334,844 warrants which will be converted into an equal number of equity shares.
- c. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Except M/s SPML India Ltd and M/s Niral Enterprises Pvt; Ltd, who intends to subscribe to warrants, none of the other Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares or warrants proposed to be issued under the aforesaid Preferential Allotment.
- d. Pricing of the Issue:** The issue of equity shares will be at Rs. 215/-per Equity Share (including a premium of Rs. 213/-) which is calculated in accordance with the SEBI (ICDR) Regulations, 2018. Further, the warrants shall be converted into Equity shares at Rs. 215 /- which is calculated in accordance with the SEBI (ICDR) Regulations, 2018.
- e. Basis on which the price has been arrived at along with report of the registered valuer:** Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, and other applicable laws. The Issue Price has been determined as per the pricing formula prescribed under Regulation 164 of SEBI ICDR for the Preferential Issue of Equity shares and warrants
- Further, the company has obtained the Valuation Report from an independent registered valuer namely Mr. Shreyansh M Jain, (Reg. No. IBBI/RV/03/2019/12124) in accordance with Regulation 166A of SEBI (ICDR) Regulations, 2018. The said valuation report is also available on the Company's website <https://www.spml.co.in/company-corporate-announcements>.
- f. Relevant Date:** The 'Relevant Date' for the purpose of determining the issue price is 21st August, 2024, being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed issue.
- g. The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to members of the promoter group and to persons / entities in the non-Promoter category of the Company.
- h. Shareholding Pattern of the issuer before and after the issue:** The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in an Annexure 1 forming part of this Notice.
- i. Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for issue, provided that in case the allotment is pending on account of pendency of any approval for such allotment by any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.
- j. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:** The names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Equity Shares (Proposed Allottees)

Sr. No	Name of the Allottees	Category	Ultimate Beneficial Owner
1	Zoom Industrial Services Liimited	Promoter Group	Subhash Chand Sethi
2	National Asset Reconstruction Company Ltd	Non-Promoter	NA
3	Tusk Investments Ltd	Non-Promoter	Pranay Agarwal
4	Vivaya Enterprises Pvt Ltd	Non-Promoter	Meghna Vakharia
5	Jalan Family Office	Non-Promoter	Abhishek Jalan
6	Completion Trade & Commerce Pvt Ltd	Non-Promoter	Yomil Vakharia
7	Maithan International	Non-Promoter	Aditya Agarwalla
8	Ritesh Shah	Non-Promoter	NA
9	Shakti Finvest Pvt Ltd	Non-Promoter	Vishal Atha
10	Interglobe Overseas Ltd.	Non-Promoter	Pramod Jain
11	Promod Jain	Non-Promoter	NA
12	Dolly Jain and Daughters	Non-Promoter	Dolly Jain
13	Devyani Jaiswal	Non-Promoter	NA

14	Vinay Agarwal	Non-Promoter	NA
15	Eynthia Tie Up Pvt. Ltd	Non-Promoter	Sushil Kumar Agarwal
16	Narayani Global Holding Ltd	Non-Promoter	Ankur Agarwal
17	Nexta Enterprises LLP	Non-Promoter	Geeta C Shah
18	Ask Financial Advisors Pvt Ltd	Non-Promoter	Samir Agarwal
19	Shiv Sehgal	Non-Promoter	NA
20	Rajiv Chirimar HUF	Non-Promoter	Rajiv Chirimar
21	Rajiv Chirimar	Non-Promoter	NA
22	Bhaskar Thakkar HUF	Non-Promoter	Bhaskar Thakkar
23	Utopian Box ventures LLP	Non-Promoter	Abhishek Agarwal
24	Rezero Software services LLP	Non-Promoter	Raghav Kajaria
25	Anthony Pargal	Non-Promoter	NA
26	Rishav Digga	Non-Promoter	NA
27	Arati Chakraborty	Non-Promoter	NA
28	Rekha Jhunjunwala	Non-Promoter	NA
29	Ranjan Sachdeva	Non-Promoter	NA
30	Ritika Jain	Non-Promoter	NA
31	Seema Sharma	Non-Promoter	NA
32	Rajni Sharma	Non-Promoter	NA

Warrant (Proposed allottees)

Sr. No	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner
1	SPML India Ltd	Promoter Group	Subhash Sethi
2	Niral Enterprises Pvt Ltd	Promoter Group	Sushil Sethi
3	Tusk Investments Ltd	Non-Promoter	Pranay Agarwal
4	Vivaya Enterprises	Non-Promoter	Meghna Vakharia
5	Jalan Family Office	Non-Promoter	Abhishek Jalan
6	Completion Trade & Commerce Pvt Ltd	Non-Promoter	Yomil Vakharia
7	Maithan International	Non-Promoter	Aditya Agarwalla
8	Ritesh Shah	Non-Promoter	NA
9	Shakti Finvest Pvt Ltd	Non-Promoter	Vishal Atha
10	Interglobe Overseas Ltd.	Non-Promoter	Pramod Jain
11	Promod Jain	Non-Promoter	NA
12	Dolly Jain and Daughters	Non-Promoter	Dolly Jain
13	Rishav Digga	Non-Promoter	NA
14	Arati Chakraborty	Non-Promoter	NA
15	Rekha Jhunjunwala	Non-Promoter	NA
16	Ranjan Sachdeva	Non-Promoter	NA
17	Ritika Jain	Non-Promoter	NA
18	Seema Sharma	Non-Promoter	NA
19	Rajni Sharma	Non-Promoter	NA

k. Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees and Current And Post Status of the Allottees:

Sr. No	Name of the Proposed Allottees	Category/Current status	Category/ present status	Pre-issue Shareholding Structure				Maximum No. of Equity Shares to be allotted	Maximum No. of warrants to be allotted	Total	Post-issue Shareholding Structure (Assuming full	
				Equity	% of shares	Warrant	% of shares				(Assuming full conversion of warrants)	No of shares
1	Zoom Industrial Services Ltd	Promoter Group	Promoter Group	93,06,162	15.68	21,08,637	17.16	28,26,145	-	28,26,145	1,45,96,293	17.60
2	SPML India Ltd	Promoter Group	Promoter Group	40,74,338	6.87	21,08,637	9.30	-	4,65,116	4,65,116	66,48,091	8.02
3	Niral Enterprises Pvt Ltd	Promoter Group	Promoter Group	25,96,600	4.38	-	3.90	-	49,64,717	49,64,717	75,95,270	9.16
4	Tusk Investments Ltd	Non-Promoter	Non-Promoter	21,00,105	3.54	-	3.16	7,55,000	7,55,000	15,10,000	36,10,105	4.35
5	Vivaya Enterprises Pvt Ltd	Non-Promoter	Non-Promoter	-	-	-	-	23,250	23,250	46,500	46,500	0.06
6	Jalan Family Office	Non-Promoter	Non-Promoter	-	-	-	-	1,16,000	1,16,000	2,32,000	2,32,000	0.28
7	Completion Trade & Commerce Pv	Non-Promoter	Non-Promoter	-	-	-	-	1,16,280	1,16,280	2,32,560	2,32,560	0.28
8	Maithan International	Non-Promoter	Non-Promoter	-	-	-	-	1,20,000	1,20,000	2,40,000	2,40,000	0.29
9	Ritesh Agarwal	Non-Promoter	Non-Promoter	-	-	-	-	37,500	37,500	75,000	75,000	0.09
10	Shakti Finvest Pvt Ltd	Non-Promoter	Non-Promoter	-	-	-	-	6,51,163	2,79,070	9,30,233	9,30,233	1.12
11	Interglobe Overseas Ltd.	Non-Promoter	Non-Promoter	-	-	-	-	2,00,000	50,000	2,50,000	2,50,000	0.30
12	Pramod Jain	Non-Promoter	Non-Promoter	-	-	-	-	1,20,000	30,000	1,50,000	1,50,000	0.18
13	Dolly Jain and Daughters	Non-Promoter	Non-Promoter	-	-	-	-	80,000	20,000	1,00,000	1,00,000	0.12
14	Devyani Jaiswal	Non-Promoter	Non-Promoter	-	-	-	-	1,00,000	-	1,00,000	1,00,000	0.12
15	Vinay Agarwal	Non-Promoter	Non-Promoter	-	-	-	-	45,000	-	45,000	45,000	0.05
16	Eynthia Tie Up Pvt Ltd	Non-Promoter	Non-Promoter	-	-	-	-	47,000	-	47,000	47,000	0.06
17	Narayani Global Holding Ltd	Non-Promoter	Non-Promoter	-	-	-	-	2,00,000	-	2,00,000	2,00,000	0.24
18	Nexta Enterprises LLP	Non-Promoter	Non-Promoter	-	-	-	-	3,00,000	-	3,00,000	3,00,000	0.36
19	Ask Financial Advisors Pvt Ltd	Non-Promoter	Non-Promoter	-	-	-	-	50,000	-	50,000	50,000	0.06
20	Shiv Sehgal	Non-Promoter	Non-Promoter	-	-	-	-	93,025	-	93,025	93,025	0.11
21	Rajiv Chirimar HUF	Non-Promoter	Non-Promoter	-	-	-	-	20,000	-	20,000	20,000	0.02
22	Rajiv Chirimar	Non-Promoter	Non-Promoter	-	-	-	-	80,000	-	80,000	80,000	0.10
23	Bhaskar Thakkar HUF	Non-Promoter	Non-Promoter	-	-	-	-	46,500	-	46,500	46,500	0.06
24	Utopian Box ventures LLP	Non-Promoter	Non-Promoter	-	-	-	-	46,512	-	46,512	46,512	0.06
25	Anoushka Sahay	Non-Promoter	Non-Promoter	-	-	-	-	1,00,000	-	1,00,000	1,00,000	0.12
26	Rezero Software Services LLP	Non-Promoter	Non-Promoter	-	-	-	-	2,33,000	-	2,33,000	2,33,000	0.28
27	Anthony Pargal	Non-Promoter	Non-Promoter	-	-	-	-	93,000	-	93,000	93,000	0.11
28	Rishav Digga	Non-Promoter	Non-Promoter	-	-	-	-	81,395	2,44,186	3,25,581	3,25,581	0.39
29	Arati Chakraborty	Non-Promoter	Non-Promoter	-	-	-	-	12,500	37,500	50,000	50,000	0.06
30	Rekha Jhunjunwala	Non-Promoter	Non-Promoter	-	-	-	-	1,875	5,625	7,500	7,500	0.01
31	Ranjan Sachdeva	Non-Promoter	Non-Promoter	-	-	-	-	15,750	47,350	63,100	63,100	0.08
32	Ritika Jain	Non-Promoter	Non-Promoter	-	-	-	-	1,750	5,250	7,000	7,000	0.01
33	Seema Sharma	Non-Promoter	Non-Promoter	-	-	-	-	3,000	9,000	12,000	12,000	0.01
34	Rajni Sharma	Non-Promoter	Non-Promoter	-	-	-	-	3,000	9,000	12,000	12,000	0.01
	Total							66,18,645	73,34,844			

- l. Changes in control, if any, in the Company consequent to the issue:** There shall be no change in the management or control of the Company pursuant to the aforesaid issue.
- m. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** Except Zoom Industrial Services Ltd has been allotted 1,831,562 nos. of equity shares and 2,108,637 nos. of warrants and SPML India Ltd who has been allotted 219,298 nos. of equity shares and 2,108,637 nos. of warrants at a price of Rs. 118.56/-, no allotment has been made to any person during the financial year.
- n. Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer :** NA
- o. Lock in restrictions :** The equity shares and warrants allotted and the resultant equity shares to be issued and allotted upon exercise of right attached to the warrants shall be subject to lock-in as per the requirement of the provisions of the SEBI (ICDR) Regulations, 2018.
- p. Certificate from Practicing Company Secretary:** A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate is also available on the Company's website <https://www.spml.co.in/company-corporate-announcements>.
- q. Undertaking to re-compute the price:** NA
- r. Undertaking to put under Lock-in till the recomputed price is paid:** NA
- s. Disclosure pertaining to wilful defaulters or a fraudulent Borrower:** Neither the Company nor any of its promoters or directors is wilful defaulters or a fraudulent Borrower.
- t. Disclosure regarding fugitive Economic Offender:** None of the Promoters or Directors of the Company are fugitive economic offenders.

The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its Members. The Board, therefore, recommend the Special Resolution set out at item no. 5 & 6 for the approval of the members.

The Directors namely Mr. Subhash Chand Sethi, Chairman and Whole Time Director and Mr. Sushil Kumar Sethi, Vice Chairman and Non-Executive Director their relatives forming part of the Promoter Group of the Company and Mr. Manoj Digga Executive Director and CFO of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoter. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

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

**Swati Agarwal
Company Secretary**

**Date: 27th August, 2024
Place: Kolkata**

ANNEXURE - A

DETAILS OF THE DIRECTORS SEEKING RE APPOINTMENT AT THIS ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name	Mr. Sushil Kumar Sethi
DIN	00062920
Date of Birth & Age	22.07.1958 (66 yrs.)
Date of First Appointment on the Board of the Company	27.08.1981
Qualification	Graduate
Brief Resume and Expertise in specific functional area	He has experience of more than four decade in execution of EPC contracts relating to water supply, power and infrastructure development projects.
Terms and Conditions of appointment/Reappointment	Mr. Sushil Kumar Sethi is retiring by rotation and seeking appointment
Relationship with other Directors/ KMP of the company	He is the brother of Mr. Subhash Chand Sethi Chairman & Whole Time Director of the Company
Directorship held in other Listed Companies	1. SPML India Ltd.
Membership/Chairmanship of Committees of Other Board	Nil
Shareholding	1,334,660 equity shares comprising 2.72% of the total Share Capital of the Company
Remuneration last Drawn	Nil
Number of Board meeting attended during the year	6 (Six)

ANNEXURE - 1

Pre and post shareholding

Sr. No	Category	Pre issue Shareholding				Post issue Shareholding after allotment of Equity Share and before conversion of warrants in current preferential issue offer		Post issue Shareholding after allotment of Equity Share and conversion of warrants	
		No. of Shares	%	No. of shares (Assuming full conversion of Warrant allotted on 23.05.2024)	%	No. of Shares	%	No. of Shares	%
A	Promoter Holding								
	Indian								
	Individual/ HUF	39,09,035	6.59	39,09,035	5.88	41,00,198	5.42	41,00,198	4.94
	Bodies Corporates	1,74,13,120	29.34	2,16,30,394	32.52	2,48,45,841	32.87	3,02,75,674	36.51
	Any Other Specify	-	-	-	-	-	-	-	-
	Sub-Total (A1)	2,13,22,155	35.93	2,55,39,429	38.40	2,89,46,039	38.29	3,43,75,872	41.45
	Foreign Promoters	-	-	-	-	-	-	-	-
2	Sub-Total (A2)	-	-	-	-	-	-	-	-
	Total Shareholding of Promoters and Promoter group (A)= (A1)+(A2)	2,13,22,155	35.93	2,55,39,429	38.40	2,89,46,039	38.29	3,43,75,872	41.45
	Non-Promoter Holding								
B	Institutional Investors	-	-	-	-	-	-	-	-
	Foreign Portfolio Investors	3,50,729	0.59	3,50,729	0.53	3,50,729	0.46	3,50,729	0.42
	FI's Banks/ UTI	11,45,406	1.93	11,45,406	1.72	11,45,406	1.52	11,45,406	1.38
	Asset Reconstruction Company	75,00,272	12.64	75,00,272	11.28	93,88,178	12.42	93,88,178	11.32
	Total (B1)	89,96,407	15.16	89,96,407	13.53	1,08,84,313	1.52	1,08,84,313	13.13
	Non- Institutional Investors								
	Bodies Corporates	72,36,794	12.19	1,01,78,343	15.30	1,22,21,036	16.17	1,34,44,636	16.21
2	Indian Public	1,43,06,654	24.11	1,43,06,654	21.51	1,50,94,449	19.97	1,55,19,860	18.71
	Clearing Member	1,52,998	0.26	1,52,998	0.23	1,52,998	0.20	1,52,998	0.18
	Others including NRI's	17,00,004	2.86	17,00,004	2.56	26,62,016	3.52	29,18,016	3.52
	Foreign Company	54,93,876	9.26	54,93,876	8.26	54,93,876	7.27	54,93,876	6.62
	IEPF	1,38,219	0.23	1,38,219	0.21	1,38,219	0.18	1,38,219	0.17
	Total (B2)	2,90,28,545	48.91	3,19,70,094	48.07	3,57,62,594	47.31	3,76,67,605	45.42
	Total Shareholding of Non-Promoters (B)= (B1)+(B2)	3,80,24,952	64.07	4,09,66,501	61.60	4,66,46,907	61.71	4,85,51,918	58.55
Total (A+B)		5,93,47,107	100.00	6,65,05,930	100.00	7,55,92,946	100.00	8,29,27,790	100.00