



SPML INDIA LIMITED

CIN: L51109WB1988PLC092362

Regd. Off. 113, Park Street, Poddar Point, South Block, 3rd Floor, Kolkata -700016

Tel.: +91-9711308513 • E-mail: cs@spmlindia.net • Website: www.spmlindia.net

Notice is hereby given that the 32nd Annual General Meeting of the Members of **SPML INDIA LIMITED** will be held on Tuesday, the 29th September, 2020 at 03:30 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

- 01.** To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of the Board of Directors of and Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions:**

"RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020, together with the report of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted".

SPECIAL BUSINESS:

- 02. To consider the appointment of Mr. Manoj Kumar Gangwal (DIN: 06659068) as the Managing Director (KMP) of the Company.**

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr. Manoj Kumar Gangwal (DIN: 6659068) as the Managing Director of the Company who was appointed as the Additional Director of the Company in the Board Meeting of the Company held on 23rd July, 2020 for a period of 5 (five) years, with effect from 18th August, 2020 on the terms and conditions as detailed out in the Explanatory Statement annexed hereto, including remuneration payable from time to time, which at all times, shall be within the limits of the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration, provided that the total remuneration shall not exceed the ceiling as provided under Section-II of Part-II of Schedule V to the Companies Act, 2013 or any statutory Modification(s) or re-enactment(s) thereof as in force from time to time.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' viz. Nomination & Remuneration Committee, Audit Committee or any other Committee of the Board thereof) shall have liberty to alter and vary the terms and conditions of the said reappointment and remuneration as may deem fit in accordance with the provisions of the Companies Act, 2013 and proper in the best interest of the Company with requisite approvals and ceiling limits as provided under Section 197 / Schedule V of the Act.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Siddharth Jain, Chief Financial Officer of the Company and Mr. Ravi Garg, Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds matters and things as may be considered necessary, proper and expedient to give effect to this Resolution including filing of the requisite e-forms with the prescribed authorities."

03. To consider the appointment of Mrs. Neeta Boochra (DIN: 07644471) as a Non-Executive Independent Director on the Board of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, as amended from time to time, read with Schedule IV to the Act, and Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Neeta Boochra (DIN: 07644471), who was appointed as an Additional Director of the Company in the category of Independent Director with effect from 18th August, 2020 by the Board of Directors pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director meets the criteria of independence under Section 149(6) of the Companies Act, 2013 read with the Regulation 16(1)(b) of the Listing Regulations, as amended from time to time, and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from 18th August, 2020.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Siddharth Jain, Chief Financial Officer of the Company and Mr. Ravi Garg, Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds matters and things as may be considered necessary, proper and expedient to give effect to this Resolution including filing of the requisite e-forms with the prescribed authorities."

04. To consider the appointment of Mr. Shalin Jain (DIN: 08389442) as a Non-Executive Independent Director on the Board of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, as amended from time to time, read with Schedule IV to the Act, and Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shalin Jain (DIN: 08389442), who was appointed as the Additional Director of the Company in the Board Meeting of the Company held on 20th May, 2020 as a Non-Executive Non-Independent Director and further re-designated by the as a Non-Executive Independent Director on the Board of the Company in the Board Meeting of the Company held on 23rd July, 2020 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director meets the criteria of independence under Section 149(6) of the Companies Act, 2013 read with the Regulation 16(1)(b) of the Listing Regulations, as amended from time to time, and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from 23rd July, 2020.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Siddharth Jain, Chief Financial Officer of the Company and Mr. Ravi Garg, Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds matters and things as may be considered necessary, proper and expedient to give effect to this Resolution including filing of the requisite e-forms with the prescribed authorities."

05. To consider the appointment of Mr. Sushil Kumar Sethi (DIN: 00062927), as an Additional Director in the category of Non-Executive Director with effect from 18th August, 2020.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) read with allied Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Articles of Association of the Company and the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr. Sushil Kumar Sethi (DIN:00062927), who was appointed as the Additional Director of the Company in the Board Meeting of the Company held on 18th August, 2020 as a Non-Executive Non-Independent Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Non-Executive Director of the Company,

whose term shall be subject to retirement by rotation, to hold office for a term of 5 (five) consecutive years with effect from 18th August, 2020.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Siddharth Jain, Chief Financial Officer of the Company and Mr. Ravi Garg, Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds matters and things as may be considered necessary, proper and expedient to give effect to this Resolution including filing of the requisite e-forms with the prescribed authorities."

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

Date: 02.09.2020
Place: New Delhi

(Ravi Garg)
Company Secretary

NOTES:

1. Instructions for accessing and participating in the 32nd AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

- (a) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- (b) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- (c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (d) 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.
- (e) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the

Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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.

- (f) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.spmlindia.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. Metropolitan Stock Exchange of India Limited (MSE) at <https://www.msei.in/> respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- (g) AGM be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

2. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period commences on Saturday, 26th September, 2020 at 10.00 A.M and ends on Monday, 28th September, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on the Step 1 are mentioned below:

<u>How to Log-in to NSDL e-Voting website?</u>	
<ol style="list-style-type: none"> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Members' section. 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. <i>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.</i> 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. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

3. General Guidelines for Members

- (a) Institutional Members (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@gmail.com with a copy marked to evoting@nsdl.co.in.
- (b) 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.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to or contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at telephone no. 022- 24994360/022 24994545 or at E-mail id evoting@nsdl.co.in.
- (d) 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.
- (e) The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, the 21st day of September, 2020.
- (f) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, the 21st day of September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or nichetechpl@nichetechpl.com
- (g) 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" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- (h) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.

- (i) Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Tumul Maheshwari, a Practicing Company Secretary (Membership No. 5554), Partner of M/s. MT & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
- (j) The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
- (k) The Results of voting will be declared within 48 hours from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company www.spmlindia.net and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office as well as the Corporate Office of the Company and shall be forwarded to the Metropolitan Stock Exchange of India Limited (MSE).
- (l) Pursuant to the provisions of Section 91 of the Companies Act, 2013 (as amended), the Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).

4. Process for those Members 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 :

- (a) 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 www.spmlindia.net.
- (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to www.spmlindia.net.
- (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

5. The instructions for members for e-voting on the day of the AGM are as under:-

- (a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members/ Members, 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.
- (c) 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.
- (d) 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.

6. Instructions for members for attending the AGM through VC/OAVM are as under:

- (a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under

Members/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

- (b) Members are encouraged to join the Meeting through Laptops for better experience.
- (c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (d) 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.
- (e) Members 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 cs@spmlindia.net.
- (f) Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@spmlindia.net at least five (5) days prior to meeting. The same will be replied by the company suitably.
- (g) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (h) 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.
- (i) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- (j) Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at amitv@nsdl.co.in / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in/ 022-24994545.

7. Proxy

In terms of the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the requirement of sending proxy forms to holders of securities as per provisions of section 105 of the act read with regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) 2015(as amended), has been dispensed with.

8. Corporate Members Attending Through Their Authorised Representatives

Corporate members attending the meeting through their authorized representatives pursuant to Section 113 of Companies Act, 2013 ("the Act") are requested to send to the Company, at least 48 hours prior to the start of voting a certified copy of the Board resolution authorizing their representatives through email to the Company at cs@spmlindia.net.

- 9.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 10.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 11.** In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- 12.** Electronic copy of all the documents referred to in the accompanying Notice of the 32nd AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.spmlindia.net
- 13.** All documents referred to, in the accompanying Notice and the Explanatory Statement and Statutory Registers including Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at cs@spmlindia.net.
- 14.** Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 32nd AGM, forms integral part of the Notice of the 32nd AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
- 15.** Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

ITEM No. 02

The Chairman informed the Board that due to the resignation Mrs. Aanchal Sethi (DIN: 03588023) from the position of the Managing Director of the Company w.e.f. 18th August, 2020, there was a casual vacancy created in the Board of the Company which is required to be filled pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Manoj Kumar Gangwal was graduated with a Bachelor of Commerce degree from the Rajasthan University. He has a good exposure in Financials Services, Audit, Financial Advisory Services, taxation, handling Direct and Indirect tax matters for more than 20 years.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 18th August, 2020, recommends the appointment of Mr. Manoj Kumar Gangwal, in his aforesaid capacity of a Managing Director of the Company for the term of 5 (five) consecutive years subject to the approval of Members. The details of the proposed remuneration payable to him are set out below:

Term of Appointment

With effect from 18th August, 2020 to 17th August, 2025

1. The Managing Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.
2. **Remuneration:**
 - a. **Basic Salary :** Up to maximum of Rs 01 Lakhs per month
 - b. **House Rent Allowance, Perquisites and Allowances:** Maximum of 50% of the above salary per month
 - c. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under 1 above.
 - d. **Reimbursement of Expenses:** Expenses incurred for travelling, boarding & lodging during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites
3. **Minimum Remuneration:** In any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate the above remuneration (including perquisites) shall be paid to Mrs. Sandhya Rani Sethi as the minimum remuneration in compliance with the provisions of the Section 197 read with Schedule V to the Companies Act, 2013 including the relevant Rules framed thereunder.
4. **Termination:** The employment of the Managing Director may be terminated by giving 3 months' notice from either the Company or the Managing Director or by paying 3 month's basic salary in lieu of such notice. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice if (i) he is found guilty of any gross negligence, default or misconduct with or affecting the business of the Company, its subsidiaries or associates (ii) in the event of any serious or repeated or continuing breach (after prior

warning) or non-observance of any stipulations contained in the terms of his appointment, or (iii) in the event the Board loses confidence in him.

5. The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Managing Director.
6. If at any time the Managing Director ceases to be a Director for any cause whatsoever, he shall also cease to be the Managing Director of the Company.
7. The Managing Director shall not have the powers which are to be exercised by the Board of Directors, only as provided under the Act.
8. The Managing Director shall not be paid any sitting fees for attending Board/ Committee Meetings.

Other terms and conditions

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961

- a. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- b. Encashment of leave at the end of the tenure.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to the Managing Director and the other Whole Time Directors of the Company taken together, shall be within the limits prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act'). Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Gangwal has been received by the Company Based on the declarations received from Mr. Gangwal, in Form DIR-8, he is not disqualified from being appointed as a Director, in terms of Section 164 of the Act and he has given his consent to act as a Director of the Company, in Form DIR-2 Mr. Manoj Kumar Gangwal is not related to any of the Directors of the Company and does not hold any shares in the Company.

Mr. Manoj Kumar Gangwal shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof. Further, the Board of Directors, at the recommendation of the Nomination and Remuneration Committee, shall be authorised to increase, reduce, alter or vary the aforesaid terms of remuneration, allowances and perquisites, including monetary values thereof, at any time and from time to time, in such manner as the Board of Directors may, in its absolute discretion, deem fit, proper and necessary with requisite approvals as required under the Act. The other requisite details of Mr. Sushil Kumar Sethi have been annexed hereto, marked as Annexure. Except Mr Gangwal, being an appointee none of the other Directors/Key Managerial Personal of the Company / their relatives is, in any way or manner, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 02 of the Notice. The Board recommends the ordinary Resolution as set out in Item No. 02.

ITEM No. 03

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 18th August, 2020 appointed Mrs. Neeta Boochra as an Additional Independent Women Director with effect from 18th August, 2020 for the term of 5 (five) consecutive years subject to the approval of Members.

Mrs. Neeta Boochra is the Chairperson of Silver Centre and she takes pride in her jewellery being displayed at the National Museum in New Delhi and the Salar Jung Museum in Hyderabad. Having a strong Jewelry manufacturing and distribution network Pan India, she decided to include Hair and Beauty segment in her portfolio. She is the Founder Chairperson of Luxe Radiant LLP, the Master Franchise and Exclusive Distributors of Luxescalp, Singapore for Herbal Hair Treatment and Herbal Hair Products for India. She strongly holds the position of being the only 100% Herbal Hair Treatment Center in India at Bengaluru.

Mrs. Neeta Boochra is the Founder-Chairperson of FICCI Ladies Organization (FICCI FLO) Jaipur Chapter and the only National President of FICCI FLO from Rajasthan.

She is the Co-Chair for India of SAARC Chamber Women Entrepreneur Council which is an effective platform for developing and promoting women entrepreneurs in the South Asian Region. She is the Trustee and Board Member of Talentnomics India (affiliated to Talent Nomics Inc, USA).

Her vision is to bring gender parity at leadership levels and to develop 1,00,000 capable, confident, connected and credible women leaders across sectors and regions. At present she is fully devoted towards Skilling and Promoting Entrepreneurship and Professional Excellence amongst Women.

Mrs. Boochra has given her consent to act as the Director of the Company and has also given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act 2013 and also confirmed that, she is not disqualified to be appointed as Director in terms of Section 164 of the Companies Act, 2013.

Keeping in view her vast experience and knowledge, it will be appropriate and in the best interest of the Company that Mrs. Boochra be appointed as Independent Directors of the Company for the term of 5 (five) consecutive years to hold office from 18th August, 2020. The Copy of the draft letter for appointment of Mrs. Boochra setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company. Except Mrs. Boochra, being an appointee none of the other Directors/Key Managerial Personal of the Company / their relatives is, in any way or manner, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 03 of the Notice. The Board recommends the ordinary Resolution as set out in Item No. 03.

ITEM No. 04

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 23rd July, 2020 appointed Mr. Shalin Jain (DIN: 08389442) as an Additional Independent with effect from 23rd July, 2020 for the term of 5 (five) consecutive years subject to the approval of Members.

Mr. Shalin Jain, graduated with a Bachelor of Commerce degree. He has worked as an Auditor for various companies Lupin Pharmaceuticals, Aditya Birla Nuvo Limited, Aditya Birla Insulators, Reserve Bank of India, IDBI & latter worked as an Inhouse Auditor for a large Infrastructure Company for more than 10 years. He also has a good exposure in Financials Services, Audit, Financial Advisory Services, Dealing with Bankers, handling Direct and Indirect tax matters.

Mr. Shalin Jain has given his consent to act as the Director of the Company and has also given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act 2013 and also confirmed that, she is not disqualified to be appointed as Director in terms of Section 164 of the Companies Act, 2013.

Keeping in view his vast experience and knowledge, it will be appropriate and in the best interest of the Company that Mr. Shalin Jain be appointed as Independent Directors of the Company for the term of 5 (five) consecutive years to hold office from 23rd July, 2020. The Copy of the draft letter for appointment

of Mr. Jain setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company. Except Mr. Jain, being an appointee none of the other Directors/Key Managerial Personal of the Company / their relatives is, in any way or manner, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 04 of the Notice. The Board recommends the ordinary Resolution as set out in Item No. 04.

ITEM No. 05

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 18th August, 2020 appointed Mr. Sushil Kumar Sethi as an Additional Director in the category of Non-Executive Non Independent Director with effect from 18th August, 2020 for the term of 5 (five) consecutive years subject to the approval of Members who shall be liable to retire by rotation.

Mr. Sethi is currently working as Managing Director in SPML Infra Limited wherein he is responsible for the growth of the water and environment business enabling the Group to foray into several BOOT projects in the water, wastewater and sewer rehabilitation; Resides and operates from Delhi.

He has experience of more than four decade in execution of EPC contracts relating to water supply, power and infrastructure development projects

The Copy of the draft letter for appointment of Mrs. Sethi setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company. Except Mr. Sethi, being an appointee none of the other Directors/Key Managerial Personal of the Company / their relatives is, in any way or manner, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 05 of the Notice. The Board recommends the ordinary Resolution as set out in Item No. 05.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 32th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name	Mr. Manoj Kumar Gangwal	Mrs. Neeta Boochra	Mr. Shalin Jain	Mr. Sushil Kumar Sethi
Date of Birth (Age)	01.07.1972 (48 Years)	26.10.1964 (56 Years)	17.06.1984 (36 Years)	22.07.1958 (62 Years)
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on the Board	23.07.2020	18.08.2020	20.05.2020	18.08.2020
Qualification	Graduated with a Bachelor of Commerce degree	Masters	Graduated with a Bachelor of Commerce degree	Graduated with a Bachelor of Commerce degree
Directorship held in Other Companies	<ul style="list-style-type: none"> 1 20th Century Engineering Ltd 2 Oxive Environmental Management Pvt Ltd 3 Aurangabad City Water Utility Company Ltd 4 Technomechanical Services Pvt Ltd 5 Aleron Tradelinks (India) Pvt Ltd 6 Sethi Infratech Pvt Ltd 7 Tna Engineering And Projects India Pvt Ltd 8 Spml Industries Ltd 	<ul style="list-style-type: none"> 1. Luxe Radiant LLP, Designated Partner 2. Transcorp Enterprises Limited, Independent Director 	<ul style="list-style-type: none"> 1. Zoom Industrial Services Ltd 2. 20th Century Engineering Ltd 3. Aurangabad City Water Utility Company Ltd 4. Aurangabad Jal Supply Solutions Pvt Ltd 5. Samarpan Infra Holdings Pvt Ltd 	<ul style="list-style-type: none"> 1 Spml Infra Limited 2 Rishabh Homes Pvt Ltd 3 Bharat Hydro Power Corporation Ltd 4 Mvv Water Utility Pvt Ltd 5 Peacockpearl Business Solutions Pvt Ltd 6 Vedanta Infracon Pvt Ltd 7 Sethi Infratech Pvt Ltd 8 Spml Utilities Ltd 9 Sanmati Buildcon Pvt Ltd