



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

POSTAL BALLOT NOTICE

(Pursuant to Provision of Section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) as amended, General Circular No. 3/2022 dated May 05, 2022 (in continuation to the Circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs (“MCA”) (“**MCA Circulars**”), applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, that the Company seeks approval of the Members, via Postal Ballot through remote e-voting only (“**e-voting**”).

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot notice (the “**Postal Ballot Notice**”). The Notice will also be placed on the website of the Company at www.spml.co.in and the website of NSDL. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.

In compliance with aforesaid MCA Circulars, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Rules as amended from time to time and Secretarial Standard-2 on General Meetings, this Postal Ballot Notice is being sent through electronic mode only to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participant or the Company’s Registrar and Share Transfer Agent (RTA), Maheshwari Datamatics Pvt. Ltd. The Company has provided remote e-voting facility to its Members to cast their vote electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr. Tumul Maheshwari, Practising Company Secretary (Membership No. 16464) to act as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.

The Members shall exercise their right to vote on the matters included in the Notice of Postal Ballot by electronic means i.e. through e-voting services provided by NSDL. The e-voting period commences on Thursday, 15th December, 2022 at 09.00 A.M. IST and ends on Friday 13th January, 2023 at 05.00 P.M. IST. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 05.00 P.M. IST on Friday 13th January, 2023. Remote e-voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman or in his absence, any other person authorised by him, after completion of scrutiny of the votes. The results of the voting by Postal Ballot (through remote e-voting process) along with the Scrutinizer’s report will be announced by the Chairman of the Company or any other person authorized by him, on or before Monday, 16th January, 2023. The results of the Postal Ballot will be posted on the Company’s website at www.spml.co.in and the website of NSDL and will be displayed on the notice board of the Company at its Registered Office. The results will also be intimated to NSE and BSE, where the equity shares of the Company are listed

RESOLUTIONS

SPECIAL BUSINESS

1. Re-classification of status of some of the existing promoter/promoter group from promoter and promoter group category to public category

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the requisite Rules framed there under including any statutory modification(s) or re-enactment(s) thereof to the above for the time being in force, and subject to the requisite approvals from the Stock Exchange(s) where the shares of the company are listed, Securities Exchange Board of India (SEBI) and any other appropriate Regulatory Authority, as may be considered necessary, the consent of the Shareholders of the Company be and is hereby accorded for re-classification of the status of the following individual/entities from “Promoter and Promoter Group” category to “Public” category of the Company:

Sl. No.	Name of the Promoter/Promoter Group	No. of equity Shares held	% of Shareholding
1	Mrs. Maina Devi Sethi	-	-
2	Mrs. Shilpa Sethi	181,515	0.40
3	M/s SPM Engineers Ltd	500,000	1.10
4	Abhinandan Enterprises Pvt Ltd	-	-
5	Rishab Commercials Pvt Ltd	-	-
6	Sonal Agencies Pvt. Ltd	-	-

RESOLVED FURTHER THAT the aforesaid applicants have confirmed that all the conditions as specified in sub-clause (i) to (vii) of clause (b) of Regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 were complied with and also confirmed that at all times from the date of such re-classification, shall continue to comply with the conditions as mentioned in Regulation 31A(4) of SEBI (LODR) Regulations, 2015 post re-classification from “Promoter and Promoter Group” category to “Public” category.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be considered necessary, proper and expedient to give effect to this resolution and to delegate all or any of the powers conferred under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate

including filing requisite application for reclassification to the Stock Exchanges where the shares of the Company are listed within the permitted time or any other regulatory body including SEBI or other concerned authorities, as may be considered appropriate to give effect to this resolution.”

2. Re-classification of status of Mr. Abhinandan Sethi from promoter and promoter group category to public category

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the requisite Rules framed there under including any statutory modification(s) or re-enactment(s) thereof to the above for the time being in force, and subject to the requisite approvals from the Stock Exchange(s) where the shares of the company are listed, Securities Exchange Board of India (SEBI) and any other appropriate Regulatory Authority, as may be considered necessary, the consent of the Shareholders of the Company be and is hereby accorded for re-classification of the status of Mr. Abhinandan Sethi from “Promoter and Promoter Group” category to “Public” category of the Company.

RESOLVED FURTHER THAT the Mr. Abhinandan Sethi has confirmed that all the conditions as specified in sub-clause (i) to (vii) of clause (b) of Regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 were complied with and also confirmed that at all times from the date of such re-classification, shall continue to comply with the conditions as mentioned in Regulation 31A(4) of SEBI (LODR) Regulations, 2015 post re-classification from “Promoter and

Promoter Group” category to “Public” category.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be considered necessary, proper and expedient to give effect to this resolution and to delegate all or any of the powers conferred under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate including filing requisite application for reclassification to the Stock Exchanges where the shares of the Company are listed within the permitted time or any other regulatory body including SEBI or other concerned authorities, as may be considered appropriate to give effect to this resolution.”

**By order of the Board of Directors
For SPML Infra Limited**

**Place: Kolkata
Date: 14th November, 2022**

**Swati Agarwal
Company Secretary**

NOTES:

- 1) The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and the reasons for the proposed resolution is annexed hereto and forms part of this notice.
- 2) In line with the MCA and SEBI Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of assent or dissent of the Members would take place through remote e-voting system only.
- 3) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members or the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, 09th December, 2022 (“cut-off date”). Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
- 4) A copy of this Postal Ballot Notice is also available on the Company’s website at www.spml.co.in, the relevant sections on website of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of the NSDL www.nsd.co.in.
- 5) Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the members.
- 6) The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of e-voting and will also be displayed on the Company website www.spm.co.in and on the website of NSDL www.nsd.co.in, and on website of the Stock Exchanges i.e. BSE and NSE.
- 7) The remote e-voting period begins on Thursday, the 15th December, 2022 at 09:00 A.M. and ends on Friday, 13th January, 2023 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) 09th December, 2022 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 09th December, 2022.

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


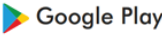


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

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. 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 re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Member can access the e-Voting page by scanning the QR code of NSDL Mobile App is available on  App Store  Google Play App “NSDL Speede” facility by NSDL to enhance the e-Voting experience. <div style="display: flex; justify-content: center; align-items: center; gap: 20px;">   </div>
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	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.
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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 for shareholders other than Individual shareholders holding securities in DEMAT mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your DEMAT account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your DEMAT account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - 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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tumul11@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.
2. 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.
3. 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 Mr. Pratik Bhatt (022-24994738), Ms. Pallavi Mhatre (022-24994545) or Mr. Amit Vishal (022-24996360) 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 or mdpldc@yahoo.com
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 or mdpldc@yahoo.com.
3. 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 for Individual shareholders holding securities in demat mode.
4. 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.
5. 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS FOR THE PROPOSED SPECIAL RESOLUTION ACCOMPANYING THE POSTAL BALLOT NOTICE

Item No. 1 & 2

The Provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(hereinafter referred as 'Listing Regulations, 2015'), and amendment thereof has provided a regulatory mechanism for re-classification of promoters as Public Shareholders subject to fulfilment of conditions as provided therein.

The Members are hereby informed that Company had received applications from Mrs.Maina Devi Sethi, Mrs. Shilpa Sethi, Mr. AbhinandanSethi, M/s SPM Engineers Ltd, M/s AbhinandanEnterprises Pvt. Ltd, M/s Rishab Commercials Pvt. Ltd. and M/s Sonal Agencies Pvt. Ltd. belonging to "promoter/promoter group" to reclassify them under Regulation 31A of SEBI (LODR) Regulation, 2015.

The brief detail of the shareholding of the Promoters seeking reclassification is enumerated herein below:

Sl. No.	Name of the Promoter/Promoter Group	No. of equity Shares held*	% of Shareholding
1	Mrs. Maina Devi Sethi	-	-
2	Mrs. Shilpa Sethi	181,515	0.40
3	Mr. AbhinandanSethi	-	-
4	M/s SPM Engineers Ltd	500,000	1.10
5	Abhinandan Enterprises Pvt Ltd	-	-
6	Rishab Commercials Pvt Ltd	-	-
7	Sonal Agencies Pvt. Ltd	-	-

*Shares held by Mrs. Shilpa Sethi and M/s SPM Engineers Ltd are entirely pledged with Lender Banks pursuant to Restructuring Scheme i.e. SPML S4A Scheme.

Mrs. Maina Devi Sethi, Mrs. Shilpa Sethi, Mr. AbhinandanSethi, M/s SPM Engineers Ltd, M/s Abhinandan Enterprises Pvt Ltd., M/s Rishab Commercials Pvt. Ltd. and M/s Sonal Agencies Pvt. Ltd.have sought for re-classification from "Promoter Category"to "Public Category" pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on the following grounds:

Neither of the above Promoters seeking reclassification is presently represented on the Board including Nominee director nor are they holding the position of Key Managerial Personnel in the Company, nor associated with business of the Company in any manner, nor drawing any kind of benefits whatsoever from the Company. However, the immediate relative Mr. Subhash Chand Sethi, and Mr. Sushil Kumar Sethi Sons of Mrs. Maina Devi Sethi is holding the position of Whole Time Director and Non-Executive Director respectively in the Company.

Other than cited above none of the promoter group seeking reclassification are holding any shares/voting rights in the Company. They are not directly or indirectly involved in the management and day to day affairs of SPML, neither having any control on the business activities of the Company. They also do not have any special rights through formal or informal arrangements with the Company or

Promoters.

Mr. Abhinandan Sethi is the Chief Operating Officer(COO) of the Company, in the professional capacity and qualification. Since, SPML is a "Board" driven Company, Mr. Abhinandan Sethi has no direct or indirect control over the affairs of the Company. He also does not have any special rights, privileges through formal or informal contracts or arrangements with the Company or Promoters. Mr. Abhinandan Sethi is not holding any shares/voting rights in the Company. However, his immediate relative Mr. Subhash Chand Sethi, his father is holding the position of whole Time Director, KMP in the Company.

None of the above promoters seeking re-classification are "wilful defaulter" as per RBI Guidelines and "fugitive economic offender"

The Company is in compliance with the requirement for minimum public shareholding as required under Regulation 38 of the Listing Regulations.

Further, subsequent to re-classification as "Public",all the aforesaid promoter/promoter group shall comply with the provisions as stipulated in Regulation31A(4) of the SEBI (Listing Obligations and DisclosureRequirements) Regulations, 2015.

The Board of Directors of the Company at its meeting held on 14th November, 2022, considered analysed and approved, subject to the approval of Shareholders the request received from aforesaid promoter group for reclassification from "promoter and promoter group category" to "public category". Accordingly, approval of Shareholders is sought on the same.

Further, the promoters seeking re-classification and persons related to the promoter seeking reclassification shall not vote on the aforesaid resolutions.

Except Mr. Subhash Chand Sethi and Mr. Sushil Kumar Sethi, none of the other Directors or key Managerial Personnel and their relatives except to the extent of their shareholding is in any way concerned or interested financially or otherwise in the proposed resolution(s) as set out in the Notice and therefore they along with the Promoters seeking reclassification as above shall abstain themselves from voting on the proposed Resolution.

The Board recommends the Ordinary Resolution set out in Item No. 1 & 2 for the approval of Members.

**By order of the Board of Directors
For SPML Infra Limited**

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**Swati Agarwal
Company Secretary**

Place: Kolkata

Date: 14th November, 2022