



## SPML INFRA LIMITED

CIN: L40106WB1981PLC276372

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### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the  
(Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), General Circular Nos. 03/2025 dated 22nd September, 2025 read with earlier Circulars, issued by the Ministry of Corporate Affairs in this regard ("**MCA Circulars**"), SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 05, 2025 read with earlier Circulars issued by SEBI (together "**SEBI Circulars**") Secretarial Standard - 2 on General Meetings ("**Secretarial Standard**") issued by the Institute of Company Secretaries of India ("**SS-2**") and other applicable provisions of the Act, regulations, rules, circulars and notifications issued thereunder applicable regulations, that the Company seeks approval of the Members, via Postal Ballot through remote e-voting process ("**remote e-voting**") only.

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](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively

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.

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 Saturday, 04th April, 2026 at 09.00 A.M. IST and ends on Sunday, 03<sup>rd</sup> May, 2026 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 Sunday, 03<sup>rd</sup> May, 2026. Remote e-voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Resolutions shall be deemed to have been passed on 03<sup>rd</sup> May, 2026 being the last date for remote e-voting, if approved by the requisite majority.

#### **SPECIAL BUSINESS**

##### **1. To approve material related party transactions with JWIL Infra Limited**

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

**"RESOLVED THAT** pursuant to Regulation 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the other applicable provisions, including applicable provisions of the Companies Act, 2013, if any, read with the rules made thereunder ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's Policy on Related Party Transactions and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company, the members hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this

resolution) to enter into contract(s)/ arrangement(s)/ joint venture(s)/transaction(s) with JWIL Infra Ltd, a related party of the Company, as detailed in the explanatory statement annexed to this notice on such terms and conditions as may be agreed with JWIL Infra Ltd, for an aggregate value of up to Rs. 1500 crore during the financial year 2026-27, provided that the said contract(s)/ arrangement(s)/ joint venture(s)/transaction(s) so carried out shall be at arm's length and in the ordinary course of business of the Company;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps including execution of all such contracts, agreements, documents, instruments and writings, as may be considered necessary or expedient, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions that may arise in this regard.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**2. Payment of remuneration to Mr. Tharuvai Venugopal Rangaswami (DIN: 01957380), Nominee Director in addition to Sitting fees**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents, permissions and sanctions as may be required, basis the approval of the Nomination and Remuneration Committee, and Board of Directors, consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum (excluding taxes, if any), for a period of three (3) financial years commencing from 2026–27 or until the tenure of Nominee Director, whichever is earlier, to Mr. Tharuvai Venugopal Rangaswami (DIN: 01957380), Nominee Director representing National Asset Reconstruction Company Limited (NARCL) on the Board of SPML Infra Limited, in addition to the sitting fees payable for attending meetings of the Board and Committees thereof, subject to compliance with the provisions of the Companies Act, 2013 and other applicable laws.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year the Company, in respect of such financial year(s) in which such inadequacy or loss arises, will continue to pay to Mr. Tharuvai Venugopal Rangaswami (DIN: 01957380), the aforesaid remuneration as minimum remuneration, without seeking any further approval of the Shareholders in the general meeting subject to such payments being made for not more than three financial years.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) and/or the Company Secretary of the Company be and are hereby severally authorized to take all such steps, actions, and do all such acts, deeds, and things as may be necessary, proper, or expedient to give effect to this resolution."

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

**Sd/-  
Swati Agarwal  
Company Secretary**

**Place: Kolkata**

**Date: 01<sup>st</sup> April, 2026**

## NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standards on General Meetings ('SS-2') and other applicable provisions of the Act read with Rules framed thereunder setting out the material facts relating to the resolutions mentioned in this Postal Ballot Notice.
2. All the material documents referred to in the Explanatory Statement, or as may be relevant to/ connected with the proposed resolution, shall be available for inspection from 02<sup>nd</sup> April, 2026 to 03<sup>rd</sup> May, 2026 on all working days from the date of dispatch of this Postal Ballot Notice at the registered office of the Company till the last date of remote e-voting by the Members
3. 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.
4. As per Section 110 of the Act read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Tuesday, 31<sup>st</sup> March, 2026 ("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.
5. A copy of this Postal Ballot Notice is also available on the Company's website at [www.spml.co.in](http://www.spml.co.in), the relevant sections on website of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of the NSDL [www.nsdl.co.in](http://www.nsdl.co.in).
6. The Company will issue necessary advertisements in the newspaper/e-newspaper having all India circulation and the newspaper circulating in the District where Registered Office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories/ Depository Participants
7. In case of joint holders, 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.
8. A Member cannot exercise his/ her vote by proxy on Postal Ballot.
9. The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on Tuesday, 31<sup>st</sup> March, 2026.
10. Resolution, if 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 and the last date of the e-Voting shall be the date on which the resolution shall be deemed to have been passed,
11. Mr. Tumul Maheshwari, Practising Company Secretary (Membership No. 16464), has been appointed as the Scrutinizer for conducting the postal ballot only through the remote e-voting process in a fair and transparent manner. 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 two working days from the conclusion of e-voting and will also be displayed on the Company website [www.spml.co.in](http://www.spml.co.in) and on the website of NSDL [www.nsdl.co.in](http://www.nsdl.co.in), and on website of the Stock Exchanges i.e. BSE and NSE.
12. The remote e-voting period begins on Saturday, 04<sup>th</sup> April, 2026 at 09.00 A.M. IST and ends on Sunday, 03<sup>rd</sup> May, 2026 at 05.00 P.M. IST. 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) Tuesday, 31<sup>st</sup> March, 2026 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 Tuesday, 31<sup>st</sup> March, 2026.
13. Any query in relation to the resolution proposed to be passed through Postal Ballot may be addressed to Ms. Swati Agarwal, Company Secretary at Email: [cs@spml.com](mailto:cs@spml.com) or query/ grievance with respect to e-voting, members may refer to the Frequently Asked Questions (FAQs) for Members and E-voting User Manual for Members available under the Downloads section of NSDL's e-voting website or contact at Toll Free No. 1800 1020 990/ 1800 22 44 30 or at E- mail ID : [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

14. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically with RTA at email id [contact@mdplcorporate.com](mailto:contact@mdplcorporate.com).
15. Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by submitting duly filled and signed Form ISR-1 with the Registrar & Share Transfer Agent (RTA), Maheshwari Datamatics Pvt Ltd at [contact@mdplcorporate.com](mailto:contact@mdplcorporate.com) In case of any queries/difficulties in registering the e-mail address, Members may write to [cs@spml.com](mailto:cs@spml.com). Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
16. **Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution (“ODR”) Portal**
- a. This is to inform you that Securities and Exchange Board of India vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.
- b. SEBI vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.
- c. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

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

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





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

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their DEMAT accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in DEMAT mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in DEMAT mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p>

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in DEMAT mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing DEMAT Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the DEMAT Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
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 or joining virtual meeting & voting during the meeting

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in DEMAT mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in DEMAT mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in DEMAT mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your DEMAT account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your DEMAT account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [tumul11@yahoo.com](mailto:tumul11@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto: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. 25<sup>th</sup> September, 2023 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in DEMAT mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 25<sup>th</sup> 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](http://www.evoting.nsdl.com) to reset the password.
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](http://www.evoting.nsdl.com) or call on toll free no.: 18001020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@spml.co.in](mailto: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](mailto: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](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their DEMAT account in order to access e-Voting facility.

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

**Item No.1:**

In terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material related party transactions within the meaning of Regulation 2(1)(zc) read with Regulation 23 of the SEBI LODR Regulations, as the aggregate value of the proposed transactions in a financial year exceeds thresholds as specified in Schedule XII of LODR, shall require prior approval of members by means of an ordinary resolution. The approval of the members under Regulation 23 of the Listing Regulations is required even if the transactions are in the ordinary course of business of the company and at an arm's length basis.

The Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

JWIL Infra Limited is engaged in the business of providing end-to-end solutions for projects in the drinking water, irrigation and industrial effluent treatment sectors, which are aligned with the core business activities of the Company.

The Company has been undertaking transactions with JWIL Infra Limited in the ordinary course of business, which is integral to its operations. Such transactions enable the Company to leverage JWIL Infra Limited's domain expertise, technical capabilities, execution strength and established presence in the relevant sectors. This result in operational efficiencies, improved project execution timelines, cost optimization and enhanced quality of deliverables.

Further, these transactions provide strategic and commercial advantages, including better resource utilisation, synergies in project management, and access to specialised knowledge and infrastructure. The association also facilitates smoother coordination and reduces execution risks, thereby contributing to overall business growth and value creation for the Company.

The proposed Related Party Transactions are expected to continue yielding significant strategic, financial and operational benefits to the Company and are therefore considered to be in the best interest of the Company and its stakeholders. All such transactions shall be carried out on an arm's length basis and in the ordinary course of business.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item Nos. 1 of this Notice.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated June 26, 2025 is provided herein below: .

S. No.	Particulars of the information	Information provided by the management				
1.	Name of the related party	JWIL Infra Limited				
2.	Country of incorporation of the related party	India				
3.	Nature of business of the related party	Water supply, distribution and management				
4.	a. Relationship and Ownership b. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company	<b>Relationship-</b> In JWIL Infra Ltd; son of Mr. Sushil Sethi-vice –Chairman and Director of the SPML Infra Ltd; holds a position of position of Key Managerial Personnel (KMP). Accordingly, JWIL Infra Limited is considered a related party of SPML Infra Limited in accordance with Ind AS 24 – Related Party Disclosure.  <b>Shareholding of the Company in RP directly or indirectly- Nil</b>  <b>Shareholding of RP in the Company- Nil</b>				
5.	a. Total amount of all the transactions undertaken during the previous financial year and in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. b. Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	a. (Rs. in Crores) <table border="1"> <tr> <td>FY 2024-25</td> <td>Upto Q3 FY 26</td> </tr> <tr> <td>143.44</td> <td>149.32</td> </tr> </table> b. Defaults: NIL	FY 2024-25	Upto Q3 FY 26	143.44	149.32
FY 2024-25	Upto Q3 FY 26					
143.44	149.32					
6.	Amount of the proposed transactions for approval including SPML share in JV	Upto Rs.1500 cr				
7.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT	Yes				
8.	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year	194.64%				

S. No.	Particulars of the information	Information provided by the management						
9.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable, as the proposed transaction is between the listed entity and its RPT and does not involve a transaction solely between subsidiaries						
10.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year i.e. FY 2024-25	81.40%						
11.	Financial performance of the related party for the immediately preceding financial year i.e. FY 2024-25	<p style="text-align: center;">Rs. in crores</p> <table border="1" data-bbox="829 495 1503 600"> <tr> <td data-bbox="829 495 1162 533">Turnover</td> <td data-bbox="1162 495 1503 533">1,838.39</td> </tr> <tr> <td data-bbox="829 533 1162 571">Profit after Tax</td> <td data-bbox="1162 533 1503 571">149.88</td> </tr> <tr> <td data-bbox="829 571 1162 600">Net Worth</td> <td data-bbox="1162 571 1503 600">555.71</td> </tr> </table>	Turnover	1,838.39	Profit after Tax	149.88	Net Worth	555.71
Turnover	1,838.39							
Profit after Tax	149.88							
Net Worth	555.71							
12.	Type and Details of Proposed Transaction	<ul style="list-style-type: none"> <li>• Purchase, sale, or supply of any goods or materials or any other such activities;</li> <li>• Availing/ rendering of engineering/ Procurement/ Construction/ Commissioning and other non-engineering services or any other such activities;</li> <li>• Operation &amp; Maintenance (O&amp;M) Services</li> <li>• Reimbursement/ Recovery of expenses</li> <li>• To enter into Joint Venture/Contract/sub-contract agreement with regards to EPC and O&amp;M services, if any required by the tender to be awarded or any such arrangements;</li> <li>• To create SPV or make investment if required by the clause of tender if any.</li> <li>• Any other transaction which the Company is obliged to do as per the terms of the contract / JV agreement.</li> <li>• All the aforesaid value shall be determined for the SPML's share as per the terms of the Contract/JV Agreement.</li> </ul>						
13.	Value and Tenure of the proposed transaction	<p>Value: UP to Rs. 1500 Crore</p> <p>Tenure: The contract would be entered with in a period of next one year and would remain valid till the period of the tender awarded by the client</p>						
14.	Whether omnibus approval is being sought?	Yes						
15.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>JWIL Infra Ltd is engaged in the business of providing end to end solution for projects in drinking water, irrigation and industrial effluent treatment sectors etc.</p> <p>JWIL Infra Ltd. continues to perform the same business activities, providing with strategic, financial, operational, and growth benefits, which will be in the best interest of Company.</p> <p>The Transaction shall therefore be at Arms' length and in the ordinary course of business.</p>						
16.	Details of the promoter(s)/ director(s) / key managerial personnel who has interest in related party transaction, directly or indirectly.	Mr. Sushil Kumar Sethi Promoter and Director of the Company						

<b>S. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	None
<b>17.</b>	A copy of the valuation or other external party report, if any, such report has been relied upon	None
<b>18.</b>	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	On case to case basis
<b>19.</b>	Basis of determination of price.	The price for all the above mentioned transactions has been determined on an arm's length basis, considering comparable market prices, prevailing commercial terms and applicable regulatory guidelines.
<b>20.</b>	Trade advance, if any, proposed to be extended to the related party in relation to the transaction, specify the following:  Amount of Trade advance, Tenure and whether same is self-liquidating?	Nil
<b>21.</b>	Details regarding investment made in the SPV if required:  Source of funds in connection with the proposed transaction.	Own fund
<b>22.</b>	Where any financial indebtedness is incurred to make investment, specify the following:  Nature of indebtedness, Total cost of borrowing, Tenure and Other details:	Nil
<b>23.</b>	Purpose for which funds shall be utilized by the investee company.	The fund shall be utilized for the execution of the contract for which the SPV is required to be incorporated, wherever required.
<b>24.</b>	Material terms of the proposed transaction	As per the contract entered between the parties.
<b>25.</b>	Latest credit rating of the related party	Crisil A/stable and Crisil A1
<b>26.</b>	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolutions as set out in Item nos. 1, of this Notice, for approval by the Members of the Company.

Mr. Subhash Chand Sethi and Mr. Sushil Sethi and their relatives are deemed to be concerned or interested in resolutions no. 1 of this Notice.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolutions, as set out in Item no. 1 of this Notice.

**Item No.2:**

Mr. Tharuvai Venugopal Rangaswami was appointed as a Nominee Director on the Board of the Company with effect from 24th October, 2025, representing National Asset Reconstruction Company Limited (NARCL).

At present, Mr. Rangaswami is paid sitting fees for attending meetings of the Board and its Committees, along with an additional remuneration of Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum, excluding applicable taxes, for the financial year 2025–26. The said remuneration is being paid pursuant to the Master Restructuring Agreement dated 17th May, 2024

and subsequent communication received from NARCL, and as approved by the shareholders, for discharging his duties as Nominee Director representing NARCL.

In terms of Section 197(1) of the Companies Act, 2013, payment of remuneration to a Director (other than a Managing Director or Whole-time Director), in excess of sitting fees, requires approval of the shareholders. Further, in accordance with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders by way of a special resolution is required where the remuneration payable to a Non-Executive Director exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors.

The earlier approval of the shareholders was valid up to the financial year 2025–26. Accordingly, fresh approval of the shareholders is being sought by way of a special resolution for payment of remuneration to Mr. Rangaswami for his tenure as Nominee Director.

The proposed remuneration is fixed and is intended to be paid for a period of three (3) financial years commencing from 2026–27 or until the tenure of Nominee Director, whichever is earlier. In case of any revision in remuneration or extension beyond the aforesaid period, fresh approval of the shareholders shall be obtained in accordance with the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations.

The Board of Directors, at its meeting held on 28th March, 2026, based on the recommendation of the Nomination and Remuneration Committee, has approved the payment of the aforesaid remuneration to Mr. Rangaswami, subject to the approval of the shareholders.

Except Mr. Tharuvai Venugopal Rangaswami, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution as set out in Item No. 2 of the Notice for approval of the Members.

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

**Sd/-  
Swati Agarwal  
Company Secretary**

**Place: Kolkata  
Date: 01<sup>st</sup> April, 2026**