



## SPML INFRA LIMITED

CIN: L40106WB1981PLC276372

**Registered Office:** 22, Camac Street, Block-A, 3rd Floor, Kolkata- 700016

**Tel.:** 033-40091200 **E-mail:** [cs@spml.co.in](mailto:cs@spml.co.in) **Website:** [www.spml.co.in](http://www.spml.co.in)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF SPML INFRA LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ("VC/OAVM") ON WEDNESDAY, THE 10TH DAY OF DECEMBER, 2025 AT 12:30 PM TO TRANSACT THE FOLLOWING BUSINESSES:**

#### **SPECIAL BUSINESS:**

- To approve the issuance of 11,44,436 equity shares to National Asset Reconstruction Company Limited by conversion of existing Loan on preferential basis**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including relevant Stock Exchanges and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded to create, offer, allot

and issue upto a maximum of 11,44,436 equity shares of the Company, having face value of Rs. 2/- each, at an issue price of Rs. 276 per equity share (including a premium of Rs. 274 per equity share) aggregating up to Rs. 31,58,64,336 /- First letter in caps i.e. (Rupees Thirty One Crore Fifty Eight Lakh Sixty Four Thousand Three Hundred Thirty Six only) by conversion of existing Loan into equity shares to National Asset Reconstruction Company Limited (hereinafter referred to as the "Proposed Allottee" or "NARCL") the list of which is provided in the Explanatory Statement.

Sr. No.	Name of the Proposed Allottee	Category	Equity Shares to be allotted
1.	National Asset Reconstruction Company Ltd	Non-Promoter	11,44,436

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for the Preferential Issue of the equity shares is November 10, 2025 being the date 30 days prior to the date of the Extra-Ordinary General Meeting ("Relevant Date").

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

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

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

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

**Item No.2: Payment of additional remuneration to Mr. Tharuvai Venugopal Rangaswami (DIN: 01957380), Nominee Director in addition to Sitting fee**

**To consider and if thought fit, to pass the following resolution as a 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 amounting to Rs. 10,00,000/- (Rupees Ten Lakhs only) per annum (excluding taxes, if any), for the financial year 2025-26, in addition to the sitting fees payable for attending meetings of the Board and Committees thereof, to Mr. Tharuvai Venugopal Rangaswami (DIN: 01957380), Nominee Director representing National Asset Reconstruction Company Limited (NARCL) on the Board of SPML Infra Limited, 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  
For SPML Infra Limited  
Sd/-**

**Date: 17<sup>th</sup> November, 2025  
Place: Kolkata**

**Swati Agarwal  
Company Secretary**

**Notes:**

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the Annexure - A to this Notice
2. Ministry of Corporate Affairs (the "MCA") vide in continuation of its General Circular No.9/2023 dated September 25, 2023, General Circular No.09/2024 dated October 03.2024 and General Circular No. 03/2025 dated September 22, 2025 (hereinafter, collectively referred as the "MCA Circulars") read with various SEBI Circular has allowed companies to conduct their Extra Ordinary General Meetings (EGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical presence of the members at the common venue. In compliance with amended provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the EGM of the Company is being held through VC/OVAM on Wednesday, the 10th day of December, 2025 at 12.30 PM. The Company has engaged the services of National Securities Depository Limited (NSDL) for this purpose.
3. The forthcoming Extraordinary General Meeting ("e-EGM") of the Company will thus be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). Hence, Members can attend and participate in the ensuing e-EGM through VC/OAVM. The deemed venue of the Extraordinary General Meeting shall be the registered office of the Company, i.e, 22, Camac Street, Block-A, 3rd Floor, Kolkata- 700016.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since, the EGM is being conducted through VC/OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/ corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the EGM. In this

regard, the corporate members are requested to send a certified true copy of the board resolution pursuant to Section 113 of the Act, authorizing their representatives. The same can be sent through email to [cs@spml.co.in](mailto:cs@spml.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees up to and including the date of EGM only in electronic mode. Members desirous of inspecting the same may send their requests at [cs@spml.co.in](mailto:cs@spml.co.in) from their registered e-mail addresses mentioning their names and folio numbers / DEMAT account numbers.
8. **Transfer of unclaimed/unpaid dividend & corresponding shares to the Investor Education and Protection Fund (IEPF):** Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Accordingly, the Company has transferred the unpaid or unclaimed dividends declared up to financial years 2010-11, (thereafter no dividend is declared by the Company) to the Investor Education and Protection Fund (IEPF) established by the Central Government, the detail of which has been uploaded on the Company's website [www.spml.co.in](http://www.spml.co.in).
9. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated DEMAT Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company has, transferred all the Equity Shares to the IEPF Authority in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, after following the prescribed procedure, the detail shares so transferred to the IEPF Authority are available on the website of the Company at [www.spml.co.in](http://www.spml.co.in).
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/RTA.
11. **Updation of Members' Details:** The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/

Registrar and Transfer Agents to record additional details of Members, including their Permanent Account Number details (PAN), email address, bank details for payment of dividend, etc. A form for capturing the additional details is annexed to the Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant(s).

12. Members holding shares in physical form are requested to intimate the change of address if any, to Registrar and Share Transfer Agent of the Company, viz. M/s Maheshwari Datamatics Pvt. Ltd., having their office at 23, R. N. Mukherjee Road, 5th Floor, Kolkata- 700001 and/or to the Company Secretary at the Registered Office of the Company at 22, Camac Street, Block-A, 3rd Floor, Kolkata-700016 quoting their folio numbers. Members holding shares in electronic mode are requested to address all their correspondence to their respective Depository Participant(s).
13. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfer of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository, except in case of request received for transmission or transposition of securities. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
14. 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 (DPs) with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company Maheshawari Datamatics Pvt. Ltd.

Further, SEBI has mandated to update PAN and Bank particulars with the RTAs, to exercise enhanced due diligence to streamline and strengthen the procedures and processes with regard to handling and maintenance of records, transfer of securities and payment of dividend / interest / redemption by the RTAs, Issuer Companies and Bankers to Issue.

Accordingly, the shareholders whose ledger folios do not have or having incomplete details with regard to PAN and Bank particulars are requested to compulsorily furnish the details to the RTA for registration in the folio. As per the

records with RTA, your folio needs to be updated with the PAN / complete Bank details so that the investments held by you will be fully protected with proper KYC compliance.

15. In case of joint holders attending the EGM, 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.
16. Members holding shares in the same name or in the same order of names but in several folios are requested to consolidate them into one folio.
17. Non-resident Indian shareholders are requested to inform about the following immediately to the concerned Depository Participant, immediately of:-
  - a. The change in the residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members will be able to attend the EGM through VC or OAVM or view the live webcast of the EGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the EGM
19. E-voting: In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Companies Management and Administration) Amendments Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) and the Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, and the Circulars issued by the Ministry of Corporate Affairs dated September, 2023, October, 2024 and September, 2025 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by NSDL.
20. Voting rights of the Members (for voting through remote e-voting shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 03<sup>rd</sup> December, 2025. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date Wednesday, 03<sup>rd</sup> December, 2025 shall only be entitled to avail the facility of remote e-voting.

21. The login -id and password for participation and voting at the meeting has been separately provided along with this notice. Any Member as on the cut-off date who has not received the login id and password may obtain the same by sending a request at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).
22. The Board of Director has appointed Mr. Tumul Maheshwari, Company Secretary in whole-time practice, Delhi as the Scrutinizer to scrutinize the remote e-voting and e-voting process in a fair and transparent manner.
23. The results of remote e-voting and e-voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorized in this regard.
24. The results declared along with the report of the scrutinizer shall be placed on the Company's website at [www.spml.co.in](http://www.spml.co.in) and on the website of NSDL immediately after the result is declared by the Chairman/Authorized Person and simultaneously communicated to the Stock Exchanges.
25. Only those Members, who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the EGM.

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

The remote e-voting period begins on Sunday, the 07<sup>th</sup> day of December, 2025 at 09:00 A.M. and ends on Tuesday, the 09<sup>th</sup> day of December, 2025 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) 03<sup>rd</sup> December, 2025 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 03<sup>rd</sup> December, 2025.

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.

## **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.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.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>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.</li> <li>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></li> <li>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.</li> </ol>
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.**

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 <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 :

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:	
<ol style="list-style-type: none"> <li>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</li> <li>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.</li> <li>c) How to retrieve your 'initial password'? <ol style="list-style-type: none"> <li>(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'.</li> <li>(ii) If your email ID is not registered, please follow steps mentioned below in <b>process for those shareholders whose email ids are not registered.</b></li> </ol> </li> </ol>	
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:	
<ol style="list-style-type: none"> <li>a) Click on "Forgot User Details/Password?"(If you are holding shares in your DEMAT account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.</li> <li>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</li> </ol>	
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 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 sent through e-mail and holding shares as of the cut-off date i.e. 03rd December, 2025 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. 03rd December, 2025 may follow steps mentioned in the Notice of the EGM 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:**

**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
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.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

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

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, DEMAT account number/folio number, email id, mobile number at [cs@spml.co.in](mailto:cs@spml.co.in) latest by 5.00 p.m. (IST) on Friday, 28th day of November, 2025.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
9. Members who need assistance before or during the EGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30.

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

**Item No. 1**

The Company has entered into a Master Restructuring Agreement ("MRA") dated May 17, 2024, and in accordance with the Sanction Letter dated March 14, 2024, issued by India Debt Resolution Company Ltd. (IDRCL), an exclusive resolution entity of National Asset Reconstruction Company Ltd. (NARCL), the Company is required to ensure that adequate additional shares are issued to NARCL so as to maintain its shareholding at 12.5% of the paid-up equity share capital of the Company at all times.

The Company has issued various warrants to promoter and non-promoter entities and has also granted Employee Stock Options (ESOPs) to eligible employees, which are scheduled to be converted on or before June 2026. In order to avoid multiple corporate actions and to optimize the time and costs involved in the process, it is proposed to issue additional equity shares to NARCL in advance, thereby ensuring continued compliance with the requirement to maintain its 12.5% shareholding and preventing any potential non-compliance.

Accordingly, the Board has resolved to offer, allot and issue upto 1144436 Equity Shares of face value of Rs. 2 /- each to the NARCL at an issue price of Rs. 276 /- per Equity Share (including a premium of Rs. 274/-) aggregating upto Rs. 31,5864,336 /- by way of conversion of loan.

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

- a. **Objects of the preferential issue:** To maintain the Company's shareholding in National Asset Reconstruction Company Limited (NARCL) at 12.5%, in accordance with the Master Restructuring Agreement dated May 17, 2024, entered into between the Company and India Debt Resolution Company Limited (IDRCL), an exclusive resolution entity of NARCL.

Further, to maintain a healthy equity-to-debt ratio by reducing the interest burden on the Company. Accordingly,



it is proposed to issue aforesaid equity shares on preferential to NARCL by conversion of existing debt into equity shares of the Company.

- b. Maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 11,44,436 equity shares of the Company.
- c. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** None of the other Promoters/Promoter Group, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under this Preferential Allotment.
- d. Pricing of the Issue:** Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, and other applicable laws. The Floor Price is Rs. 275.69 /- is determined as per the pricing formula prescribed under Regulation 164 of SEBI ICDR for the Preferential Issue of Equity shares.
- e. Relevant Date :** The 'Relevant Date' for the purpose of determining the issue price is November 10, 2025 being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is to be held to consider the proposed issue.
- f. The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to NARCL, Non-promoter.

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

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

- i. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees :** Not applicable\*

*\*The Hon'ble Finance Minister, in the Union Budget 2021 announced the formation of an ARC-AMC structure, comprising of two entities viz. National Asset Reconstruction Company Limited (NARCL), and India Debt Resolution Company Limited (IDRCL) for aggregation and resolution of Non-Performing Assets (NPAs) in the Banking Industry. NARCL a government entity, has been incorporated on 7th July 2021 with majority stake held by Public Sector Banks and balance by private banks with Canara Bank being the sponsor bank. It is registered with the Reserve Bank of India as an Asset Reconstruction Company under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.*

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

Sr. No.	Name of the Allottee	Current status	Proposed status	Pre-Preferential Shareholding		No. of Shares proposed to be allotted	Post-Preferential Shareholding	
				Shares	%		Shares	%
1.	NARCL	Non-promoter	Non-promoter	9388178	12.99	1144436	10532614	12.55*

\*assuming after conversion of warrants allotted on 23.05.2024 and 24.10.2024

- k. Changes in control, if any, in the Company consequent to the issue:** There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.
- l. Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price :** The Company has made the following allotments of equity shares during the financial year 2025-26 till date:

Sr. No.	Name of the Allottees	Category	Date of Allotment	Shares Allotted	Issue Price (INR)
1.	Zoom Industrial Services Ltd	Promoter	06.10.2025	562,303	118.56

- m. Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer :** Not applicable.
- n. Lock in restrictions:** The equity shares to be issued and allotted to the proposed allottee shall be subject to lock-in as per the requirement of the provisions of the SEBI (ICDR) Regulations, 2018.
- o. Certificate from Practicing Company Secretary:** A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall

be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate is also available on the Company's website <https://www.spml.co.in/investors/others>

**p. Undertaking in accordance with SEBI ICDR Regulations 2018:**

- i. Since the Equity Shares of the Company have been listed on the NSE & BSE for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.
- ii. all the Equity Shares held by the proposed allottee in the Company are in dematerialized form only;
- iii. The proposed allottee has not sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- iv. No person belonging to the promoter group has previously subscribed to any warrants of the Company but failed to exercise them in the last one year.
- v. Neither the Company nor any of its promoters or directors is willful defaulters or a fraudulent Borrower.
- vi. None of the Promoters or Directors of the Company are fugitive economic offenders.

None of the Promoters, Directors and Key Managerial Personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company.

The Board recommends the Special Resolution set out in Item No. 1 of this Notice for approval of the members.

**Item No: 2:**

Mr. Tharuvai Venugopal Rangaswami was appointed as a Nominee Director w.e.f 24<sup>th</sup> October, 2025 on the Board of SPML Infra Limited representing National Asset Reconstruction Company Limited (NARCL). At present, Mr. Tharuvai Venugopal

Rangaswami is getting only sitting fees for attending meetings of the Board and its Committees.

Pursuant to Master Restructuring Agreement dated 17th May, 2024 and the further communication received by the Company from NARCL, an annual remuneration of Rs. 10,00,000/- (Rupees Ten Lakhs only), excluding applicable taxes, be paid to Mr. Tharuvai Venugopal Rangaswami in addition to the sitting fees, for discharging his duties as Nominee Director on behalf of NARCL.

In terms of Section 197(1) of the Companies Act, 2013, the remuneration payable to a Director other than the Managing Director or Whole-time Director requires the approval of shareholders, where such payment is in addition to the payment of sitting fees. Further, under Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of shareholders by special resolution is required for payment of remuneration to Non-Executive Directors exceeding 50% of the total annual remuneration payable to all non-executive directors.

Shareholders' approval is being sought through this special resolution for the financial year 2025-26, or for such other period as may be determined by the Board.

Accordingly, the Board of Directors, at its meeting held on 13<sup>th</sup> November, 2025 on the recommendation of Nomination and Remuneration Committee approved the payment of additional remuneration to Mr. Tharuvai Venugopal Rangaswami subject to the approval of shareholders.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Tharuvai Venugopal Rangaswami, shall be deemed to be concerned or interested, financially or otherwise, in the proposed resolution.

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

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

**Sd/-**

**Date: 17<sup>th</sup> November, 2025**

**Place: Kolkata**

**Swati Agarwal  
Company Secretary**

## Annexure-1

Sl. No.	Category	Pre issue Shareholding		Pre issue Shareholding (assuming conversion of 10519972 warrants allotted onon 23.05.2024 and 24.10.2024)		Post issue Shareholding after allotment of Equity shares and on conversion of warrants	
		No. of Shares	%	No. of Shares	%	(No. of Shares)	%
<b>A</b>	<b>Promoter Holding</b>						
	Indian						
	Individual/ HUF	41,00,116	5.67	41,00,116	4.95	41,00,116	4.89
	Bodies Corporates						
	Any Other Specify	2,16,40,713	29.95	3,02,75,674	36.58	3,02,75,674	36.08
	<b>Sub-Total (A1)</b>	<b>2,57,40,829</b>	<b>35.63</b>	<b>3,43,75,790</b>	<b>41.53</b>	<b>3,43,75,790</b>	<b>40.96</b>
	Foreign Promoters	-	-	-	-	-	-
	Sub-Total (A2)	-	-	-	-	-	-
	Total Shareholding of Promoters and Promoter group (A)= (A1)+(A2)	2,57,40,829	35.63	3,43,75,790	41.53	3,43,75,790	40.96
	Non-Promoter Holding						
	Institutions (Domestic) - Alternate Investment Funds	2,70,000	0.37	2,70,000	0.33	2,70,000	0.32
	Banks	11,45,406	1.59	11,45,406	1.38	11,45,406	1.36
	Asset reconstruction companies	93,88,178	12.99	93,88,178	11.34	1,05,32,614	<b>12.55</b>
	<b>Total (B1)</b>	<b>1,08,03,584</b>	<b>14.95</b>	<b>1,08,03,584</b>	<b>13.05</b>	<b>1,19,48,020</b>	<b>14.24</b>
	Institutions (Foreign) (B2)	2,44,292	0.53	2,44,292	0.30	2,44,292	0.29
	<b>Total (B2)</b>	<b>2,44,292</b>	<b>0.34</b>	<b>2,44,292</b>	<b>0.30</b>	<b>2,44,292</b>	<b>0.29</b>
	Institutions (Foreign) FPI	-	-	-	-	-	-
	Non-Institutions - Directors and their relatives,	54,147	0.07	54,147	0.07	54,147	0.06
	KMP	2,293	0.00	2,293	0.00	2,293	0.00
	Investor Education and Protection Fund (IEPF)	1,35,719	0.19	1,35,719	0.16	1,35,719	0.16
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1,37,90,384	19.09	1,42,15,795	17.17	1,42,15,795	16.94
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	59,42,599	8.22	59,42,599	7.18	59,42,599	7.08
	NRI	5,88,295	0.81	5,88,295	0.71	5,88,295	0.70
	Bodies Corporate	1,21,95,469	16.88	1,35,39,069	16.36	1,35,39,069	16.13
	Any Other	27,54,160	3.81	28,70,160	3.47	28,70,160	3.42
	<b>Total Shareholding of Non-Promoters(B)=(B1)+(B2)+(B3)+(B4)</b>	<b>4,65,10,942</b>	<b>64.37</b>	<b>4,83,95,953</b>	<b>58.47</b>	<b>4,95,40,389</b>	<b>59.04</b>
	<b>Total (A+B)</b>	<b>7,22,51,771</b>	<b>100.00</b>	<b>8,27,71,743</b>	<b>100.00</b>	<b>8,39,16,179</b>	<b>100.00</b>