



SPML INFRA LIMITED

CIN: L40106WB1981PLC276372

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

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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. 09/2024 dated 19th September, 2024 read with earlier Circulars, issued by the Ministry of Corporate Affairs in this regard ("**MCA Circulars**"), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 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 and the website of NSDL. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.

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 Friday, 12th September, 2025 at 09.00 A.M. IST and ends on Saturday, 11th October 2025 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 Saturday, 11th October 2025. 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 Saturday, 11th October 2025, being the last date for remote e-voting, if approved by the requisite majority.

SPECIAL BUSINESS

1. Appointment of Mr. Abhinandan Sethi (DIN: 03576095) as Managing Director of the Company

To consider, and if thought fit, to pass as a **SPECIAL RESOLUTION** the following:

"RESOLVED THAT pursuant to the provisions of Sections 152, other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with allied Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') (as amended from time to time) and all other applicable provisions of Listing Regulations, Articles of Association of the Company and based on the approval and recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to appoint Mr. Abhinandan Sethi, (DIN: 03576095) as the Director of the Company with effect from 03rd September, 2025.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with allied Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], applicable provisions Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') (as amended from time to time) and all other applicable provisions of Listing Regulations, Articles of Association of the Company and on the approval and recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent the approval of the Members of the Company be and is hereby accorded to appoint Mr. Abhinandan Sethi, (DIN: 03576095) as the Managing Director of the Company for the period of 5 (Five) years effective from 03rd September, 2025 to 02nd September, 2030, liable to retire by rotation, upon such terms and conditions as detailed out in the Explanatory Statement annexed hereto with liberty to the Board of Directors to vary, including following remuneration:

Sl. No.	Details	Rs. (in Crores)
1	Fixed CTC PA	2.00
2	Yearly variable	1% of the Net Profit of the Company for the Financial Year 2025-26, if the Net profit of Financial Year 2025- 26 is more than Financial Year 2024-25
3	Perquisites and allowances	As per following:

- Club Fees:** Maximum of 3 (three) Clubs
- Leave Travel Concession:** For self once a year, as per the Company's rules
- Contribution to Provident Fund, Superannuation Fund, or Annuity Fund to the extent they are not taxable under the Income-tax Act, 1961.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of leave at the end of the tenure.
- Reimbursement of medical expenses, subject to the ceiling of one month's salary.
- Payment of insurance premiums, subject to the ceiling of one month's salary.
- Reimbursement of bills for mobile/phone/fax and internet broadband use at residence.
- Provision of a car with maintenance, driver, and fuel for business use.
- Any other benefits, amenities, facilities, and perquisites as per the Company's rules, as applicable and approved by the Board.

RESOLVED FURTHER THAT on the basis of recommendation of the Nomination & Remuneration Committee and the Audit Committee the above said remuneration and perquisites payable to Mr. Abhinandan Sethi (DIN: 03576095) and other terms and condition of appointment, can be altered by the Board of Directors to the extent it may deem appropriate, by a maximum of fifteen percent per annum of the gross remuneration (including perquisites, allowances, variables etc.) payable for the financial year preceding to the financial year in respect of which such increment pertains, or as per the HR policy of the Company, notwithstanding that such increased remuneration may be in excess of the limits provided in Section 197 and Schedule V of the Companies Act, 2013.

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 Abhinandan Sethi(DIN: 03576095), the aforesaid remuneration including the annual increments for such financial years as minimum remuneration, as approved by the Board, 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 pursuant to Regulation 17(6) (e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the aforesaid payment of remuneration be paid to Mr. Abhinandan Sethi(DIN:03576095), Managing Director, notwithstanding that the annual remuneration payable to him exceeds Rs 5 crore or 2.5% of the net profits of the Company or the aggregate annual remuneration of all the promoter executive directors of the Company exceeds 5% of the net profits of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, expedient, and incidental to give effect to this resolution and to delegate all or any of the powers herein conferred to any Committee of Directors to give effect to this resolution."

2. Change in designation of Mr. Subhash Chand Sethi (DIN: 00464390) from Chairman and Whole Time Director to Non-executive Chairman and Director of the Company

To consider, and if thought fit, to pass as a SPECIAL RESOLUTION the following:

"RESOLVED THAT pursuant to the provisions of Sections 152, 197, 198, read with other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with allied Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') (as amended from time to time) and all other applicable provisions of Listing Regulations, Articles of Association of the Company and based on the approval and recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to change the designation of Mr. Subhash Chand Sethi, (DIN: 00464390) from Chairman and Whole Time Director of the Company to Non-Executive Chairman and Director with effect from 03rd September, 2025, liable to retire by rotation, upon such terms and conditions as detailed out in the Explanatory Statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, expedient, and incidental to give effect to this resolution and to delegate all or any of the powers herein conferred to any Committee of Directors to give effect to this resolution."

3. Appointment of Mr. Rajeev Kumar Jain (DIN: 07905985) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed thereunder, as amended from time to time, read with Schedule IV to the Act, and applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee, Mr. Rajeev Kumar Jain (DIN: 07905985), who was appointed as an Additional Director of the Company in the independent category with effect from 03rd September, 2025 by the Board of Directors, and who qualifies for being appointed as an Independent Director and meets the criteria of independence under Section 149(6) of the Companies Act, 2013 read with the Regulation 16(1)(b) of the Listing Regulations, as amended from time to time, and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for the period of 1(one) year with effect from 03rd September, 2025 upto 02nd September, 2026.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

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

**Sd/-
Swati Agarwal
Company Secretary**

Place: Kolkata

Date: 10th September, 2025

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 and additional information as required under the Listing Regulations and the reasons for the proposed resolution is annexed hereto and forms part of this notice.
2. In line with the MCA and SEBI Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of assent or dissent of the Members would take place through remote e-voting system only.
3. 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 Friday, 05th September, 2025 ("cut-off date"). Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
4. A copy of this Postal Ballot Notice is also available on the Company's website at www.spml.co.in, the relevant sections on website of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of the NSDL www.nsdl.co.in.
5. 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 Friday, 05th September, 2025.
6. 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,
7. 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 and on the website of NSDL www.nsdl.co.in, and on website of the Stock Exchanges i.e. BSE and NSE.
8. The remote e-voting period begins on Friday, the 12th September, 2025 at 09:00 A.M. and ends on Saturday, the 11th October, 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) Friday, 05th September, 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 Friday, 05th September, 2025.
9. 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 mdpl@yahoo.co.in

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit DEMAT account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</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 style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in DEMAT mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing DEMAT Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the DEMAT Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in DEMAT mode) login through their depository participants	You can also login using the login credentials of your DEMAT account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in DEMAT mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

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
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your DEMAT account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your DEMAT account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period 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 with a copy marked to evoting@nsdl.co.in.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 05th September, 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in DEMAT mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 05th September, 2025 may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system"(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 18001020 990 and 1800 22 44 30 or send a request to to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@spml.co.in.
2. In case shares are held in DEMAT mode, please provide DPID-CLID (16digit DPID + CLID or 16digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@spml.co.in. If you are an Individual shareholders holding securities in DEMAT mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in DEMAT mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their DEMAT account in order to access e-Voting facility.

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

Item No.1:

Mr. Abhinandan Sethi, who was holding the office or place of profit in the Company in the position of Chief Operating Officer (COO) of the Company, was appointed to office or place of profit in terms of the provisions of Companies Act, 2013 read with rules framed thereunder. He spearheads the initiatives in Water and Power projects providing leadership in the areas of business planning and development, financial planning & policies, project and operational management, setting up of the policies and procedures, and handling complete project management.

He is the son of Mr. Subhash Chand Sethi, the Non-Executive Chairman and Director of the Company. In January, 2023, Mr. Abhinandan Sethi's status was reclassified from the "Promoter and Promoter Group" category to the "Public" category within the Company. In accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015, as amended by notifications on November 16, 2018, and May 5, 2021, Mr. Sethi, by virtue of his appointment as Managing Director and subsequent inclusion on the Board as well as his designation as Key Managerial Personnel (KMP), within three years from the date of the said reclassification, his status shall automatically revert to "Promoter" or "persons belonging to the promoter group" category.

Mr. Abhinandan Sethi, an alumnus of La Martiniere for Boys, Kolkata, holds a Bachelor of Science in Business Administration from Boston University, USA, and an Executive MBA from London Business School. He plays a pivotal role in shaping the company's strategic business and financial plans, overseeing project and operations management, and formulating organizational policies to ensure sustainable growth. He spearheads end-to-end business strategy, operations, and corporate finance while driving the company's expansion into emerging infrastructure sectors, including Battery Energy Storage Systems (BESS).

Considering his experience, the Board of Directors, on 03rd September, 2025, based on the recommendations of Nomination and Remuneration Committee, Audit committee and subject to the approval of the shareholders, appointed him as Managing Director of the Company for term of five years with effect from 03rd September, 2025 to 02nd September, 2030 at remuneration as provided in the Resolution No 1 of this Notice.

Further, Mr. Abhinandan Sethi meets all the conditions as set out in Part-I of Schedule V and Section 196(3) of the Act and he is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013. The information as required to be disclosed pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the director's seeking appointment/re-appointment are provided in this notice.

Mr. Abhinandan Sethi provided his consent for such appointment along with a declaration in Form DIR - 8 stating that he is not disqualified from being appointed as Managing Director in terms of Section 164 of the Act. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies

Minimum Remuneration

Where in any financial year(s) during the currency of the tenure of Mr. Abhinandan Sethi as the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Abhinandan Sethi in respect of such financial year(s) in which such inadequacy or loss arises or a period of three years, whichever is lower, the remuneration as set out above by way of consolidated salary, perquisites and allowances as minimum remuneration, in accordance with the provisions of Section 197 and / or Schedule V to the Companies Act, 2013 (as amended) (the "Act").

The details of the proposed terms and conditions including remuneration payable to Mr. Abhinandan Sethi are set out below:

- a. **Nature of Job:** Under the supervision of the Board of Directors of the Company. Mr Abhinandan Sethi shall be responsible for:
 - Leading the overall business strategy, operations, and execution across all segments of the Company.
 - Driving growth initiatives, including expansion into emerging infrastructure and technology sectors such as Battery Energy Storage Systems (BESS).

- Overseeing corporate finance, risk management, and the execution of strategic partnerships.
 - Steering the Company's digital transformation and process optimization initiatives.
 - Enhancing operational excellence, improving profitability, and creating long-term stakeholder value.
 - Strengthening investor engagement and increasing the market visibility of SPML Infra.
 - Performing any other executive functions necessary to ensure the smooth and efficient operation of the Company.
- b. **Remuneration:** The remuneration shall be as specified in Resolution No. 1 of this Notice and will remain in force for a period of three years.
- c. **Annual Appraisal:** The annual appraisal shall be decided by the Board within the limits specified above in the resolution, based on the recommendation of the Nomination and Remuneration Committee from time to time.
- d. **Remuneration in case of loss or inadequacy of profits:** In the event of loss or inadequacy of profits in any financial year during the tenure of Mr Abhinandan Sethi as Managing Director, the Company shall continue to pay him the remuneration as approved by the Board for any such financial year, for a period not exceeding to 3 years, without seeking any further approval of the Shareholders.
- e. **Term:** The term of his appointment shall be for five years, commencing from 03rd September, 2025, and he shall be liable to retire by rotation.

This explanatory statement together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Mr Abhinandan Sethi as Managing Director of the Company under the first proviso of sub-section (4) of Section 196 read with Section 190 of the Companies Act, 2013.

(a) Statement containing required information pursuant to Section II of Schedule V of the Act for all the Executive Directors in case of Inadequate Profit:

I. General Information

1. Nature of industry

Erection, Procurement and Construction (EPC)

2. Date or expected date of commencement of commercial production:

The Company is in process since the year 1981

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

Financial year 2024-25	(Rs. in Lacs)
Revenue from operations	77,063.58
Profit before Tax	5,785.77
Income Tax Expense	858.01
Profit after Tax	4,927.76
Equity Share Capital	1,516.45

5. Foreign investments or collaborations, if any.

There is no foreign collaboration for any equity investment at present.

II. Information about Managerial Personnel

1. Background details

Mr. Abhinandan Sethi, an alumnus of La Martiniere for Boys, Kolkata, holds a Bachelor of Science in Business Administration from Boston University, USA, and an Executive MBA from London Business School. He plays a pivotal role in shaping the company's strategic business and financial plans, overseeing project and operations management, and formulating organizational policies to ensure sustainable growth. He spearheads end-to-end business strategy, operations, and corporate finance while driving the company's expansion into emerging infrastructure sectors, including Battery Energy Storage Systems (BESS).

2. Past Remuneration

The Company has paid the remuneration of Rs. 2.50 Crore including the variable pay (in the designation of COO) during the financial year 2024-25

3. Recognition or awards: Nil

4. Job Profile and suitability

Mr. Abhinandan Sethi, is the Chief Operating Officer of SPML Infra Limited, a leading infrastructure company at the forefront of India's development journey. With a legacy deeply rooted in the ethical business, he has been instrumental in scaling operations, driving innovation, and delivering large-scale projects in water, energy, and sanitation sectors.

With a firm belief that infrastructure is not just about engineering but about enabling lives, Mr. Sethi combines technical acumen with a strategic, people-centric approach. Under his leadership, SPML Infra has played a key role in executing flagship government initiatives like the Jal Jeevan Mission, delivering clean and reliable drinking water to millions of households across India. His focus has been on execution excellence, financial discipline, and measurable impact; ensuring projects are not only completed on time and within budget, but also create long-term value for the nation.

5. Remuneration proposed:

Details of remuneration proposed for approval of the shareholders is provided in the Special Resolution as set out at Item No. 1 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates, the relevant details would be with respect to the country of his origin)

Having regard to the size of the company, development of core team to manage the Company's strategic business units and has a hands-on approach to business management the Board of Directors is of the opinion that the proposed remuneration is reasonable and commensurate.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Except for the remuneration, Mr Abhinandan Sethi does not have any pecuniary relationship with the Company. However, he is the son of Mr. Subash Chand Sethi Promoter, Non-Executive Chairman and Director of the Company.

The other requisite details of Mr. Abhinandan Sethi have been annexed hereto, marked as Annexure-A.

Except Mr. Subhash Chand Sethi, Non—Executive Chairman and Director of the Company being related to Mr. Abhinandan Sethi, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the proposed resolution as set out in Item No. 1.

The Board of Directors of the Company recommends that the Resolution, as set out in Item No. 1, be passed as a Special Resolution.

Item No.2

Mr. Subhash Sethi (DIN 00464390) was appointed as Chairman and Whole-time Director of the Company for a period of two years with effect from 01st January, 2025 approved by the shareholders via Postal ballot dated 04th February, 2025.

Mr. Subhash Chand Sethi, has been instrumental in building the Company from its very nascent stage to its present stature. He possesses extraordinary expertise in contracts, arbitration, and administrative matters, along with strong execution capabilities in EPC projects. He is widely recognized as a prominent visionary in the EPC sector.

Having attained the age of 70, Mr. Sethi has expressed his desire to transit into the role of a Non-Executive Chairman and Director and act as a Strategic Advisor and Mentor to the management team of SPML Infra Limited. Furthermore, considering it is the first year of the Company's revival, Mr. Subhash Chand Sethi has voluntarily waived his entitlement to receive any remuneration or sitting fees.

Given that the majority of repayments to NARCL are contingent upon the realization and settlement of arbitration awards and claims, the management believes that Mr. Sethi's continued involvement in these areas is critical. His guidance will also help in strengthening the administrative framework and improving the organizational culture, areas where he has demonstrated exceptional leadership.

Considering his experience the Board of Directors at their meeting held on 03rd September, 2025, on the recommendation of Nomination and Remuneration Committee and subject, to the approval of Shareholders appointed him as Non-Executive Chairman and Director with effect from 03rd September, 2025.

The other requisite details of Mr. Subhash Chand Sethi have been annexed hereto, marked as Annexure-A.

Except Mr. Sushil Sethi, Non-Executive Vice-Chairman and Director of the Company and Mr. Abhinandan Sethi, Managing Director being related to Mr. Subhash Chand Sethi, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the proposed resolution as set out in Item No. 2.

The Board of Directors of the Company recommends that the Resolution, as set out in Item No. 2, be passed as a Special Resolution.

Item No.3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 03rd September, 2025 appointed Mr. Rajeev Kumar Jain (DIN: 07905985), as an Additional Director in independent category with effect from 03rd September, 2025 for the period of 1 (one) year to hold office from 03rd September, 2025 to 02nd September, 2026, subject to the approval of Shareholders.

As per Section 161 of the Companies Act, 2013 (the "Act"), an Additional Director holds office only until the date of the next Annual General Meeting (AGM) or the last date by which the AGM should have been held, whichever is earlier. Further, in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the appointment of an Independent Director must be approved by the shareholders at the next general meeting or within three months of the appointment, whichever is earlier. Accordingly, the approval of Members is sought for the appointment of Mr. Rajeev Kumar Jain as an Independent Director by passing a Special Resolution through Postal Ballot. The Company has also received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Rajeev Kumar Jain for the Office of Independent Director of the Company.

Mr. Rajeev Kumar Jain is one of India's most distinguished and respected Civil Servants, belonging to the 1991 batch of the Indian Information Service. With a remarkable career spanning over 33 years, he has consistently exemplified excellence as a seasoned Communications Specialist and Media Strategist, complemented by outstanding leadership capabilities. He served as the Director General of the Press Information Bureau under the Ministry of Information & Broadcasting, Government of India. Rising from a humble background, Mr. Jain has maintained an impeccable and unblemished professional record. He also holds key positions such as Director General (Media & Communication) and Spokesperson for both the Ministry of Housing & Urban Affairs and the Ministry of Petroleum & Natural Gas.

Over the years, he has led several critical departments of the Government of India in senior roles, including as Director and Head of News for Doordarshan, Madhya Pradesh; Director of the Central Bureau of Communication (formerly Directorate of Advertising and Visual Publicity); and as a Government Nominee Director on the boards of Cement Corporation of India and various other Public Sector Undertakings. Mr. Jain regular engagement with key decision-makers at prominent platforms such as Parliamentary Standing Committee meetings, the World Economic Forum (Davos) in 2008, 2009, and 2010, WTO negotiations in Geneva, and national initiatives like the Viksit Bharat Sankalp Yatra, Mr. Rajeev Jain has played a pivotal role in shaping policy discourse. His insightful contributions have significantly influenced the development of media strategies and the execution of major government events, resulting in enhanced data outreach, improved effectiveness, and a lasting impact at the grassroots level.

Beyond these tangible achievements, Mr. Jain's involvement in initiatives such as the strategic disinvestment of Public Sector Undertakings (PSUs), active participation in India Energy Week (IEW) in 2022 (Bengaluru) and 2023 (Goa), and the G20 Summit 2023 in New Delhi has contributed to delivering a positive economic impetus to the industrial sector on the global stage

Mr. Rajeev Kumar Jain fulfils the conditions specified in the Act, rules made thereunder and SEBI Listing Regulations for appointment as an Independent Director of the Company. Mr. Rajeev Kumar Jain is independent of the management and possesses the requisite skills, experience, knowledge and capabilities required for the role of Independent Director. He also fulfills the requirements as prescribed in Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended, with respect to enrolling his name in the online databank of independent directors.

Considering Mr. Rajeev Kumar Jain qualifications, skills, experience, and expertise, the Board of Directors is of the opinion that his association as an Independent Director will contribute significantly to the Company's growth and governance.

A copy of the letter of appointment of Mr. Rajeev Kumar Jain setting out the terms and conditions is available for inspection.

As an Independent Director of the Company, Mr. Rajeev Kumar Jain will be entitled to receive sitting fees, including reimbursement of expenses for attending meetings of Company.

Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2, issued by the Institute of Company Secretaries of India, details of Mr. Rajeev Kumar Jain are provided in the Annexure - A to this Notice.

Except for Mr. Rajeev Kumar Jain, the appointee, and his relatives, none of the Directors, Key Managerial Personnel (KMP), or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Special Resolution as set out in item No. 3.

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

**Sd/-
Swati Agarwal
Company Secretary**

Place: Kolkata

Date: 10th September, 2025

Annexure A

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) regarding the directors seeking re-appointment at the Annual General Meeting

Name	Mr. Abhinandan Sethi	Mr.Subash Chand Sethi	Mr. Rajeev Kumar Jain
DIN	03576095	00464390	07905985
Date of Birth (Age)	28 th June, 1988 (37 Yrs)	14 th August, 1954 (71 Yrs)	29 th June, 1964 (61 yrs)
Qualification	B.Sc. from Boston University and an Executive MBA from London Business School	Graduation	B.com (Hons), from Ramjas College, M.com and LLB from Delhi University, MBA from Slovenia and IIS (1991 Batch),
Experience	14 years	44 years	33 years
Expertise	Mr. Abhinandan Sethi provides the leadership in the areas of business planning and development, financial planning & policies, project and operational management, setting up of the policies and procedures, and handling complete project management and company's expansion into emerging infrastructure sectors, including Battery Energy Storage System (BESS).	Mr. Subhash Chand Sethi, promoter and qualified professional has been actively involved in the establishment of the Company's infrastructure process, team member customer, and suppliers and contractors relationships in last 44 years. Under his leadership, the Company has successfully executed approximately 650 projects earning a strong reputation in the power and water EPC business, which remains the Company's prime focus and will continue in future. He has played a pivotal role in the resolution with the Bank, NARCL, and in transforming the Company from stress to growth by securing adequate liquidity	Please refer explanatory statement forming part of this Notice
Date of first appointment on the Board	NA	01.06.1984	NA
Last drawn remuneration	Rs. 2.50 Cr as COO	Rs. 2.50 Cr	NA
Details of remuneration sought to be paid	As set out in resolution and explanatory statement	NA	Entitled for sitting fees, including reimbursement of expenses for attending meetings of Company
Terms & conditions of the appointment	As set out in resolution and explanatory statement	As set out in resolution and explanatory statement	Please refer explanatory statement forming part of this Notice

Name	Mr. Abhinandan Sethi	Mr.Subash Chand Sethi	Mr. Rajeev Kumar Jain
Relation with other directors or Key Managerial Personnel of the Company	Son of Mr. Subhash Chand Sethi, Non-Executive Chairman and Director of the Company.	Brother of Mr. Sushil Sethi, Non-Executive Vice Chairman and Director and Mr. Abhinandan Sethi, Managing Director of the Company	
Number of Board Meetings attended during the Financial Year	NA	2	NA
Membership/ Chairmanship of committees of other Boards	NA	Stakeholder Relations Committee: Member	NA
Shareholding in the Company	Nil	17,03,745	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	None	None	None
Name of listed entities from which the person has resigned in the past three years	None	None	None