



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N. L29213MH1984PLC034343

Registered Office: Office No.816, 8th Floor, Rajhans Helix 3 (Shreyas Cinema), Sanghami Estate, L.B.S.Marg, Ghatkopar (West), Mumbai – 400086.

Email:sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in

☎ : 25605588, Mobile No. +91 9321803234, 🌐 www.splsolar.in

Date: November 18, 2024

To,
The Manager,
Listing Department,
BSE Limited,
P.J.Towers,
Dalal Street, Fort,
Mumbai-400001.

Scrip Code -513575

Subject: Notice of the Extraordinary General Meeting of the Company to be held on 10th December, 2024.

Dear Sir(s),

Please find enclosed herewith Notice of the Extraordinary General Meeting of the Members of **Sterling Powergensys Limited** (“the company”) for the Financial Year 2024-25 will be held on **Tuesday, 10th December, 2024 at 04:00 P.M.** at Sundaram 2nd floor, Patidar Wadi, L.B.S. Marg, Ghatkoper (West), Mumbai-400086, India.

The Extra ordinary General Meeting Notice is also uploaded on the Company’s website <https://splsolar.in/Investor/N&R.html>.

Kindly acknowledge the receipt and take the same on record.

Yours faithfully,

FOR STERLING POWERGENSYS LIMITED

SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
DIN: 00107561

Encl: Notice of the Extra-ordinary General Meeting.



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NOTICE TO THE MEMBERS

Notice is hereby given that the 01/2024-25 Extraordinary General Meeting of the members of the Sterling Powergensys Limited (**“the Company”**) for the financial year 2024-25 will be at Sundaram 2nd floor, Patidar Wadi, L.B.S. Marg, Ghatkoper (West), Mumbai-400086, India on **Tuesday, 10th December, 2024** at **04:00 P.M.** to transact with or without modification(s) the following business:

SPECIAL BUSINESS:

Item No 1: To approve the Issue of Equity Shares on a preferential basis to a Promoter and Non-Promoter/Public.

*To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:***

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (**“SEBI SAST Regulations”**) and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Government of India, the Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**) and/or any other statutory or regulatory authorities, including the BSE (**the “Stock Exchange”**) and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchange where the equity shares of the Company are listed and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted/to be constituted committee of Directors thereof to exercise its powers including powers conferred under this resolution), and subject to any other alterations,



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modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot up to 7,57,515 (Seven Lakh Fifty Seven Thousand Five Hundred and Fifteen) fully paid up Equity Shares of face value of Rs.10/- each (Rupees Ten Only), of the Company (“Equity Shares”) for cash at a price of Rs. 76.04/- (including a premium of Rs. 66.04/-) (“Issue Price”) per Equity Share, aggregating up to Rs. 5,76,01,441/- (Indian Rupees Five Crore Seventy Six Lakh One Thousand Four Hundred and Forty One Only), from time to time in one or more tranches, to the Promoter and Non-Promoter category/Public as specified below, in accordance with the Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013 and other applicable laws:

Sr. No.	Name of the Applicant	Category	No. of shares applied
1.	Mr. Dineshkumar Agarwal	Promoter Group	59,180
2.	Mr. Pothina Venkata Ramarao	Non Promoter	1,31,510
3.	Mr. Devendra Veer Gupta	Non Promoter	39,453
4.	Mr. Suresh Shankar Redekar	Non Promoter	2,631
5.	Mr. Ajit Vilas Mangale	Non Promoter	10,521
6.	Mr. Suresh Sarnath	Non Promoter	2,631
7.	Ms. Prajakta Nandawade	Non Promoter	2,631
8.	Mrs. Shashikala Nandawade	Non Promoter	2,631
9.	Mr. Suresh Nandawade	Non Promoter	2,631
10.	Mrs. Riya Haresh Goklani	Non Promoter	6,576
11.	Mr. Mahesh Vane	Non Promoter	2,631
12.	Mr. Mit Parag Sheth	Non Promoter	2,631
13.	Mr. Ketul Nikunj Sheth	Non Promoter	2,631
14.	Mrs. Nima Nitin Kamath	Non Promoter	2,631
15.	Mrs. Prabhaben Amrutlal Prajapati	Non Promoter	2,631
16.	Mr. Amrutlal Manilal Prajapati	Non Promoter	2,631
17.	Mr. Ramesh Manilal Prajapati	Non Promoter	2,631
18.	Mr. Harendra Mulshankar Dwivedi	Non Promoter	2,631
19.	Mr. Jitendra Narayan Redekar	Non Promoter	2,631
20.	Mr. Kamalesh Rasiklal Kapadia	Non Promoter	59,180
21.	Mr. Shankar Ramnath Iyer	Non Promoter	59,180
22.	Mr. Harishchandra B. Naukudkar	Non Promoter	59,180
23.	Mr. Ganesan Appasamy	Non Promoter	19,727
24.	Mr. Sujeet Singh	Non Promoter	59,180
25.	Mr. Saraswati Pundlik Davane	Non Promoter	59,180
26.	Mr. Manoj Mohan Badbe	Non Promoter	59,180
27.	Mr. Sachin Vijaygopal Rathi	Non Promoter	19,727
28.	Ms. Bhumi K. Mehta	Non Promoter	19,727
29.	Mrs. Vijaisree Krishnamoorthy	Non Promoter	59,180
	TOTAL		7,57,515



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RESOLVED FURTHER THAT in terms of Regulation 161(a) of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of floor price for the issue and allotment of Equity Shares, shall be **Sunday, 10th November, 2024**, being the date, 30 (thirty) days prior to the date of this Extraordinary General Meeting (EGM).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

(a) The proposed Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals. The allotment of Equity Shares to the Promoter is proposed to be completed within a maximum period of 15 days from the date of expiry of the period specified under sub-regulation (1) of Regulation 20 of the Takeover Regulations or date of receipt of all statutory approvals required for completion of open offer under Takeover Regulations, in case no offer is made under sub regulation (1) of Regulation 20 of the Takeover Regulations;

(b) An amount equivalent to 100% of the issue price will be payable at the time of subscription of Equity Shares, as prescribed by the SEBI (ICDR) Regulations

(c) The consideration for allotment of relevant equity shares shall be paid to the Company by the proposed allottee from their respective bank accounts.

(d) The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing equity shares of the Company

(e) The equity shares will be listed on BSE Limited i.e., where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

(f) The Equity Shares issued shall be locked-in as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.

(g) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the proposed allottees be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the Equity Shares.



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RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 offer complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) / Company Secretary or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Item No 2: Regularisation of Mr. Sujeet Singh, (DIN: 10182876), an Additional Independent Director by appointing him as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Mr. Sujeet Singh, (DIN: 10182876), who was appointed by the Board of Directors, as an Additional Independent Director, designated as an Independent Director of the Company pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from September 12, 2024 to September 11, 2029.



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RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 3: Regularisation of Mr. Sundar Venkataraman (DIN: 01412283), an Additional Independent Director by appointing him as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Mr. Sundar Venkataraman (DIN: 01412283), who was appointed by the Board of Directors, as an Additional Independent Director, designated as an Independent Director of the Company pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from November 14, 2024 to November 13, 2029.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 4: To ratification for opening of branch office at Brazil

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and rules made there under (including any modification or re-enactment thereof), and subject to such permissions, sanctions, approvals, consent as may be required from relevant authorities, the consent of the members of the Company be and is hereby accorded to the board of directors (“Board”)[which shall include committees thereof] to open a branch office of Sterling Powergensys Limited (“the Company”) at the Brazil for setting up the operations relating to global trade of commodities.

RESOLVED FURTHER THAT Mr. Sankaran Venkata Subramanian, Managing Director and Mr. Navinchandra Jagdish Joshi, Director of the Company be and is hereby jointly/ severally authorized on behalf of the Company to complete all the formalities or requirements of setting up the branch office, including settling any question, doubt or difficulties that may arise with regard to or in



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relation to it without requiring the Board to secure any further consent or approval of the shareholders of the Company in this matter and to do all acts, deeds, matters and things as deem necessary including but not limited to sign and execute all necessary documents and applications for the purpose of giving effect to the aforesaid resolution.”

Item No. 5: To set the limit of managerial remuneration of Mr. Dinesh Agarwal (DIN: 02854858) Director-Finance and Chief Financial Officer (CFO) of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the enabling provisions of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to set the limit of the remuneration of Mr. Dinesh Agarwal (DIN: 02854858), in the following manner w.e.f 06th July, 2024.

- **Remuneration** (Inclusive of perquisite and allowances as per the applicable rules and policies of the Company): a gross annual remuneration of INR 24,00,000 (Rupees Twenty Four Lakhs Only) per annum.
- **Reimbursement of** actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Dinesh Agarwal (DIN: 02854858) in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Dinesh Agarwal (DIN: 02854858) shall be entitled to receive remuneration, commission, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to vary the remuneration, commission, perquisites and other benefits etc. within such prescribed limits.

RESOLVED FURTHER THAT Mr. Sankaran Venkata Subramanian, Managing Director of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of



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the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

Item No 6: To set the limit of managerial remuneration of Mr. Navinchandra Joshi (DIN: 10700698) Executive Director of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the enabling provisions of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to set the limit of the remuneration of Mr. Navinchandra Joshi (DIN: 10700698), in the following manner w.e.f 09th July, 2024.

- **Remuneration** (Inclusive of perquisite and allowances as per the applicable rules and policies of the Company): a gross annual remuneration of INR 18,00,000 (Rupees Eighteen Lakhs Only) per annum.
- **Reimbursement of** actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Navinchandra Joshi (DIN: 10700698) in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Navinchandra Joshi (DIN: 10700698) shall be entitled to receive remuneration, commission, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to vary the remuneration, commission, perquisites and other benefits etc. within such prescribed limits.

RESOLVED FURTHER THAT Mr. Sankaran Venkata Subramanian, Managing Director of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of



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the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

Item No 7: To set the limit of managerial remuneration of Mr. Sankaran Venkata Subramanian, (DIN: 00107561) as a Managing Director of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the enabling provisions of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Sankaran Venkata Subramanian, (DIN: 00107561), in the following manner w.e.f 01st June, 2024.

- **Remuneration** (Inclusive of perquisite and allowances as per the applicable rules and policies of the Company): a gross remuneration of INR 10000 (Rupees Ten Thousand Only) per month and AED 4000 per month.
- **Reimbursement of** actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company’s business.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Sankaran Venkata Subramanian, (DIN: 00107561) in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Sankaran Venkata Subramanian, (DIN: 00107561) shall be entitled to receive remuneration, commission, perquisites and other benefits etc upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to vary the remuneration, commission, perquisites and other benefits etc. within such prescribed limits.

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents



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and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

BY ORDER OF THE BOARD

FOR STERLING POWERGENSYS LIMITED

Sd/-

SANKARAN VENKATA SUBRAMANIAN

MANAGING DIRECTOR

(DIN: 00107561)

DATE: NOVEMBER 18, 2024

REGISTERED OFFICE:

STERLING POWERGENSYS LIMITED

**OFFICE NO. 816, 8TH FLOOR, RAJHANS HELIX 3,
L B S MARG, OPP HDFC BANK, GHATKOPAR WEST,
MUMBAI,MAHARASHTRA, INDIA, 400086.**

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Statement / Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder.

Item no. 1: To approve the Issue of Equity Shares on a preferential basis to a Promoter and Non-Promoter/Public.

The Company is planning to further raise fund for expansion of its business through the installation of a green hydrogen project plant, and hence the Company requires working capital by raising funds through preferential allotment. As discussed in the Board Meeting dated April 14, 2024, it is proposed to raise funds from Promoters and Non-Promoters/ Public of the Company. In accordance with the provisions of section 42, 62(c) and other provisions, applicable, if any, of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“the SEBI ICDR Regulations”) approval of the Board is sought in the Board Meeting November 14, 2024.

Therefore, the new allottees, along with the existing promoter, intend to further raise the fund for green hydrogen project plan of the Company by bring in aggregate of Rs. 5,76,01,441/- (Indian Rupees Five Crore Seventy Six Lakh One Thousand Four Hundred and Forty One Only) by way of preferential issue of 7,57,515 (Seven Lakh Fifty Seven Thousand Five Hundred and Fifteen) Equity Shares having face value of Rs. 10/- (Rupees Ten only) at Rs. 76.04/- (Rupees Seventy Six and Paise Four Only) including premium of Rs. 66.04/- (Rupees Sixty Six and Paise Four only) per Equity Share.

As per Sections 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders by way of special resolution is sought for issuing the equity shares as stated in the resolution on a preferential basis.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI ICDR to is as stated below.

1. Objects of the preferential issue

The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Equity Shares as under:

Utilization of Gross Proceeds

The broad range of intended use of the gross proceeds of the issue is as under:



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Sr. No.	Particulars	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
	Green Hydrogen Project	Within 12 months receipts of funds
	Working capital requirement as envisaged by the Company as outlined in the business.	Within 12 months receipts of funds
	Corporate Purpose	Within 12 months receipts of funds

Note: Estimated Amount to be utilized shall be inter-se decided by the Board at their own discretion.

Further in terms of BSE Notice No. 20221213-47 dated December 13, 2022, if the issue size of preferential issues exceeds Rs. 100 Crore (Rupees Hundred Crores) then each object for which the funds are proposed to be raised, amount of funds to be utilized against each object, tentative timeline for utilization of issue proceeds for each object to be stated. Since the issue does not exceed Rs. 100 Crore (Rupees Hundred Crore), the provisions of said notice are not applicable, however as matter of good corporate governance the Company has disclosed the details of each object and tentative timeline for utilization of issues proceeds.

2. The maximum number of specified securities to be issued

The Board, in consultation with the Committee, at its meeting held on Thursday, November 14, 2024, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 7,57,515 (Seven Lakh Fifty Seven Thousand Five Hundred and Fifteen) Equity Shares at issue price of Rs. 76.04/- per share (Rupees Seventy Six and Paise Four Only) for a consideration at cash not exceeding an aggregate amount of Rs. 5,76,01,441/- (Indian Rupees Five Crore Seventy Six Lakh One Thousand Four Hundred and Forty One Only), on a preferential basis.

3. Price at which the allotment is proposed

The Equity Shares to be issued and allotted will be of the face value of Rs. 10/- (Rupees Ten Only) each and will be issued at Rs. 76.04/- per share (Rupees Rupees Seventy Six and Paise Four Only) including premium of Rs. 66.04/- (Rupees Sixty Six and Paise Four only) per Equity Share.

4. Basis on which the price has been arrived

The Equity Shares of the Company are listed on the BSE Limited and are frequently traded in accordance with ICDR Regulations. In terms of the applicable provisions of Regulation 165 of the ICDR Regulations and Companies Act, 2013.



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Considering that the allotment through this preferential issue shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the price of Rs. 76.04/- per share (Rupees Seventy Six and Paisa Four Only) of the Equity shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated November 14, 2024 issued by Mr. Nitin Pahilwani, Registered Valuer of IBBI having (IBBI registration no. IBBI/RV/06/2019/11768) having office at 4th Floor, 11-12 Nirmal Nagar, Akota Stadium, Vadodara-390020 in accordance with Regulation 166A of the ICDR Regulations and Companies Act, 2013 (“Valuation Report”). The Valuation Report shall be available for inspection by the members at the meeting and will also be made available on the Company's website and will be accessible at link in announcements tab: <https://splsolar.in/Investor/R&R.html>. As per the Valuation Report, the Value of the Company Stands at Rs. 76.04/- per share (Rupees Seventy Six and Paisa Four Only).

5. Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date is Sunday, 10th November, 2024 which is thirty days prior to the date of this Extraordinary General Meeting (EGM).

6. The class or classes of persons to whom the allotment is proposed to be made

It is proposed to allot 7,57,515 (Seven Lakh Fifty Seven Thousand Five Hundred and Fifteen) Equity Shares to the Promoters and Non-Promoter / Public category including individual on a preferential basis at cash.

7. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue

Mr. Dinesh Agarwal (Promoter), Mr. Harishchandra B. Naukudkar (CEO), Mr. Sujeet Singh (Director) and Mr. Shankar Ramnath Iyer (Director) intent to subscribe to the Preferential Issue.

8. Proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.



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9. Names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them

The details of the proposed allottees and the percentage of post preferential offer capital that will be held by:

Sr no	Name of Applicant	No. of Equity Shares	Pre-Share holding*	% Pre-Share Holding#	Post-Share holding	% Post-Share Holding#	Category
1	Mr. Dineshkumar Agarwal	59,180	40,494	0.77	99,674	1.66	Promoter Group
2	Mr. Pothina Venkata Ramarao	1,31,510	0	0	1,31,510	2.18	Non Promoter
3	Mr. Devendra Veer Gupta	39,453	31,800	0.60	71,253	1.18	Non Promoter
4	Mr. Suresh Shankar Redekar	2,631	0	0	2,631	0.04	Non Promoter
5	Mr. Ajit Vilas Mangale	10,521	0	0	10,521	0.17	Non Promoter
6	Mr. Suresh Sarnath	2,631	0	0	2,631	0.04	Non Promoter
7	Ms. Prajakta Nandawade	2,631	4,633	0.09	7,264	0.12	Non Promoter
8	Mrs. Shashikala Nandawade	2,631	7,601	0.14	10,232	0.17	Non Promoter
9	Mr. Suresh Nandawade	2,631	4,201	0.08	6,832	0.11	Non Promoter
10	Mrs. Riya Haresh Goklani	6,576	0	0	6,576	0.11	Non Promoter
11	Mr. Mahesh Vane	2,631	0	0	2,631	0.04	Non Promoter
12	Mr. Mit Parag Sheth	2,631	0	0	2,631	0.04	Non Promoter
13	Mr. Ketul Nikunj Sheth	2,631	0	0	2,631	0.04	Non Promoter
14	Mrs. Nima Nitin Kamath	2,631	0	0	2,631	0.04	Non Promoter
15	Mrs. Prabhaben Amrutlal Prajapati	2,631	1200	0.02	3,831	0.06	Non Promoter
16	Mr. Amrutlal Manilal Prajapati	2,631	100	0	2,731	0.05	Non Promoter
17	Mr. Ramesh Manilal Prajapati	2,631	100	0	2,731	0.05	Non Promoter
18	Mr. Harendra Mulshankar Dwivedi	2,631	0	0	2,631	0.04	Non Promoter



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19	Mr. Jitendra Narayan Redekar	2,631	2,801	0.05	5,432	0.09	Non Promoter
20	Mr. Kamallesh Rasiklal Kapadia	59,180	0	0	59,180	0.98	Non Promoter
21	Mr. Shankar Ramnath Iyer	59,180	0	0	59,180	0.98	Non Promoter
22	Mr. Harishchandra B. Naukudkar	59,180	19,603	0.37	78,783	1.31	Non Promoter
23	Mr. Ganesan Appasamy	19,727	15,240	0.29	34,967	0.58	Non Promoter
24	Mr. Sujeet Singh	59,180	0	0	59,180	0.98	Non Promoter
25	Mr. Saraswati Pundlik Davane	59,180	0	0	59,180	0.98	Non Promoter
26	Mr. Manoj Mohan Badbe	59,180	0	0	59,180	0.98	Non Promoter
27	Mr. Sachin Vijaygopal Rathi	19,727	0	0	19,727	0.33	Non Promoter
28	Ms. Bhumi K. Mehta	19,727	35,005	0.67	54,732	0.91	Non Promoter
29	Mrs. Vijaisree Krishnamoorthy	59,180	0	0	59,180	0.98	Non Promoter

Pre-issue Shareholding pattern as on September 30, 2024.

pre and post shareholding in percentage is rounded off till second decimal.

Note: Following proposed allottees are excluded from the list of proposed allottees as approved by the Board of Directors due to sale of shares during the 90 trading days preceding the Relevant Date:

1. Mrs. Usha Dayanand Dandavate and
2. Mr. Navinchandra Joshi.

10. The change in control if any, of the Company that would occur consequent to preferential offer

This Preferential Issue would not cause any change in control or change management of the Company.

11. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

The Company has made preferential allotment during the current financial year 2024-25 to promoter group and non-promoter/public are as follows:



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Sr No	Name of allottee	Public/Promoter	No. of Shares
1	Mr. Dinesh Kumar Agarwal	Promoter group	28004
2	Mr. K. Rathinasabapathy	Public	2801
3	Mrs. Joshi Nileema Sanjay	Public	2801
4	Mr. Sanjay K. Pandit	Public	2801
5	Mr. Suresh B. Nandawade	Public	4201
6	Mrs. Bhumi Kanaiyalal Mehta	Public	35005
7	Mr. Harishchandra B. Naukudkar	Public	19603
8	Mr. Jitendra N. Redekar	Public	2801
9	Mr. Ganesan Appasamy	Public	14003
10	Mrs. Keyuri Harendra Dwivedi	Public	5601
11	Mrs. Hema Joshi	Public	22404
12	Mr. Simone Joshi	Public	2801
13	Mr. Jason Joshi	Public	2801
14	Mr. Sundaresh Krishnaji Dave	Public	5601
15	Mr. Sajit V. Nair	Public	2801
16	Ms. Prajakta Suresh Nandawade	Public	4201
17	Mrs. Shashikala Suresh Nandawade	Public	5601
18	Mr. Dasharath V. Managutte	Public	2801
	Total		166632

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not applicable.

13. Shareholding Pattern before and after preferential issue of the capital would be as follows:

Sr. No	Category	*Pre-Issue		Post Issue	
		No. of Shares held	% of shares Held	No of Shares held	% of Share Holding
A	Promoters' holding				
	1. Indian Promoters				
	a) Individual / HUF	19,74,294	37.52	20,33,474	33.78
	b) Bodies Corporate	1,99,900	3.80	1,99,900	3.32
	Sub-Total (A1)	21,74,194	41.31	22,33,374	37.10



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	2. Foreign Promoter : Nil	-	-	-	-
	Sub-Total (A2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A1) + (A2)	-	-	-	-
B	Non-Promoters / Public Shareholding				
	1. Institutions	7,900	0.15	7,900	0.13
	2. Non-Institution				
	a) Individuals / Public	24,57,670	46.70	31,56,005	52.42
	b) Body Corporate	2,73,572	5.20	2,73,572	4.54
	c) Non Resident Indians (NRIs)	1,67,853	3.19	1,67,853	2.79
	d) Any other (Clearing Member & HUF)	1,81,443	3.45	1,81,443	3.01
	Sub-Total (B2)	30,80,538	58.54	37,78,873	62.77
	Total Public Shareholding (B)= (B1) + (B2)	30,88,438	58.69	37,86,773	62.90
	Grand Total (A+B)	52,62,632	100.00	60,20,147	100.00

Note: - *Pre-issue Shareholding pattern as on September 30, 2024.

14. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control

Not Applicable

Note:

- As per the SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013, amended time to time, specifying the Guidelines on Identification of Beneficial Ownership, a natural person holding more than 25% of shares of the Investor Company shall be the ultimate beneficiary for the Investments made by that Investor Company in another Investee Company. Accordingly, the Company has identified the ultimate beneficiaries where Body Corporate is the Allottee. Further, as per the above circular, where Individual beneficial holder is not disclosed, the names Directors of the Allottee Body Corporate is disclosed.
- The prospective allottees except mentioned above, are individuals. Therefore, the ultimate beneficial owners of the shares are same persons to whom the Equity Shares are proposed to be allotted.
- Disclosure of Beneficial holders in not applicable where Allottee Body Corporate is a listed Entity.
- Further, where the Allottee is holding jointly with the other person, the beneficial holder is the



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concerned Allottee and the person who holds shares jointly with such allottee.

15. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Sr. No.	Name of the Applicant	Pre Issue Category	Post Issue Category
1.	Mr. Dineshkumar Agarwal	Promoter Group	Promoter Group
2.	Mr. Pothina Venkata Ramarao	Non Promoter	Non Promoter
3.	Mr. Devendra Veer Gupta	Non Promoter	Non Promoter
4.	Mr. Suresh Shankar Redekar	Non Promoter	Non Promoter
5.	Mr. Ajit Vilas Mangale	Non Promoter	Non Promoter
6.	Mr. Suresh Sarnath	Non Promoter	Non Promoter
7.	Ms. Prajakta Nandawade	Non Promoter	Non Promoter
8.	Mrs. Shashikala Nandawade	Non Promoter	Non Promoter
9.	Mr. Suresh Nandawade	Non Promoter	Non Promoter
10.	Mrs. Riya Haresh Goklani	Non Promoter	Non Promoter
11.	Mr. Mahesh Vane	Non Promoter	Non Promoter
12.	Mr. Mit Parag Sheth	Non Promoter	Non Promoter
13.	Mr. Ketul Nikunj Sheth	Non Promoter	Non Promoter
14.	Mrs. Nima Nitin Kamath	Non Promoter	Non Promoter
15.	Mrs. Prabhaben Amrutlal Prajapati	Non Promoter	Non Promoter
16.	Mr. Amrutlal Manilal Prajapati	Non Promoter	Non Promoter
17.	Mr. Ramesh Manilal Prajapati	Non Promoter	Non Promoter
18.	Mr. Harendra Mulshankar Dwivedi	Non Promoter	Non Promoter
19.	Mr. Jitendra Narayan Redekar	Non Promoter	Non Promoter
20.	Mr. Kamalesh Rasiklal Kapadia	Non Promoter	Non Promoter
21.	Mr. Shankar Ramnath Iyer	Non Promoter	Non Promoter
22.	Mr. Harishchandra B. Naukudkar	Non Promoter	Non Promoter
23.	Mr. Ganesan Appasamy	Non Promoter	Non Promoter
24.	Mr. Sujeet Singh	Non Promoter	Non Promoter
25.	Mr. Saraswati Pundlik Davane	Non Promoter	Non Promoter
26.	Mr. Manoj Mohan Badbe	Non Promoter	Non Promoter
27.	Mr. Sachin Vijaygopal Rathi	Non Promoter	Non Promoter
28.	Ms. Bhumi K. Mehta	Non Promoter	Non Promoter
29.	Mrs. Vijaisree Krishnamoorthy	Non Promoter	Non Promoter

16. Undertakings

The Company hereby undertakes that, In accordance with the SEBI ICDR Regulations:

- I. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;



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- II. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

17. Other Undertakings:

- I. Except Mrs. Usha Dayanand Dandavate and Mr. Navinchandra Joshi, none of the allottees have sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. Further, both allottees are excluded from list of proposed allottees.
- II. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- III. Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration. However, the Company has obtained Valuation Report as required under Regulation 166A of the SEBI ICDR Regulations. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

18. Lock-in Period

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

19. Listing:

The Company will make an application to the Bombay Stock Exchange for listing of the equity shares to be allotted to the Investor. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend, and voting rights.

20. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

None of the Company, its Directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.



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21. Other disclosures

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Promoter/Non-Promoter/Public being sought by way of a special resolution as set out in the said item of the Notice.

The Authorized Equity Share Capital of the Company is proposed to be increased subject to Shareholders approval, in order to issue equity shares.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company.

The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;

The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

The Company is in compliance with the conditions for continuous listing;

Except Mr. Dinesh Agarwal, Mr. Harishchandra B. Naukudkar, Mr. Sujeet Singh and Shankar Iyer none of the Key Managerial Personnel and Director of the Company or their respective relatives, is concerned or interested in the above said resolution; However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.

22. Compliances:

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

23. Practicing Company Secretary Certificate:

A Certificate from Mrs. Kirti Bihani, Proprietor of M/s. Kirti Bihani & Associates, Practicing Company Secretary confirming that the proposed issue of equity shares is in accordance with the



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SEBI (ICDR) Regulations, 2018 is obtained and annexed to this Notice. Also, the certificate is available on the website of the Company under the web link in the announcement tab <https://splsolar.in/Investor/R&R.html>

24. Monitoring Agency:

Since the issue size is not above One hundred Crore, the Company will not have to make arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

25. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of a special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the public on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

Item No 2: Regularisation of Mr. Sujeet Singh, (DIN: 10182876), an Additional Independent Director by appointing him as a Non-Executive Independent Director of the Company

Mr. Sujeet Singh, (DIN: 10182876) who was appointed as an Additional Independent Director on the Board of the Company w.e.f. September 12, 2024. In terms of Section 161(1) of the Companies Act, 2013, Mr. Sujeet Singh holds office as an Additional Director upto the date of this Extraordinary General Meeting. As per the provisions of the Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee, Mr. Sujeet Singh is being proposed to be appointed as an Independent Director of the Company for the period of 5 (five)



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Registered Office: Office No.816, 8th Floor, Rajhans Helix 3 (Shreyas Cinema), Sanghani Estate, L.B.S.Marg, Ghatkopar (West), Mumbai – 400086.

Email:sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in

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consecutive years with effect September 12, 2024 to September 11, 2029 and during the period, he shall not be liable to retire by rotation.

Mr. Sujeet Singh is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director (in the category of Independent Director). Further, the Company has also received declaration from Mr. Sujeet Singh that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr. Sujeet Singh fulfils the conditions as specified in the Companies Act, 2013 and rules made thereunder and SEBI (LODR) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent to the management. The copy of the letter of appointment of Mr. Sujeet Singh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Extraordinary General Meeting.

He has more than 16 years of experience in entrepreneurship. He worked with HDFC Bank Limited in the capacity of Territory Head, Mumbai (Business Banking—Working Capital Finance).

Details of Mr. Sujeet Singh are provided in the “**Annexure I**” to the Notice. He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sujeet Singh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sujeet Singh as an Independent Director, for approval by the members of the Company.

Except Mr. Sujeet Singh, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out at Item No. 2 as a Special Resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 2 of the accompanying Notice for the approval of the Members.



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Item No 3: Regularisation of Mr. Sundar Venkataraman (DIN: 01412283), an Additional Independent Director by appointing him as a Non-Executive Independent Director of the Company:

Mr. Sundar Venkataraman (DIN: 01412283) who was appointed as an Additional Independent Director on the Board of the Company w.e.f. November 14, 2024. In terms of Section 161(1) of the Companies Act, 2013, Mr. Sundar Venkataraman holds office as an Additional Director upto the date of this Extraordinary General Meeting. As per the provisions of the Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee, Mr. Sundar Venkataraman is being proposed to be appointed as an Independent Director of the Company for the period of 5 (five) consecutive years with effect November 14, 2024 to November 13, 2029 and during the period, he shall not be liable to retire by rotation.

Mr. Sundar Venkataraman is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as a Director (in the category of Independent Director). Further, the Company has also received declaration from Mr. Sundar Venkataraman that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr. Sundar Venkataraman fulfils the conditions as specified in the Companies Act, 2013 and rules made thereunder and SEBI (LODR) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent to the management. The copy of the letter of appointment of Mr. Sundar Venkataraman as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Extraordinary General Meeting.

Mr. Sundar Venkataraman has over 40 years of experience in Corporate Finance, Corporate Secretarial and legal functions, Capital Markets operations, IPOs, GDRs, FCCBs, Mergers & Acquisitions, Deal Structuring/ Strategic Finance, Setting up Overseas JVs, Corporate Banking, Investment Banking, Raising Funds thro' PE, VC Funds, Working capital management, project funding, Corporate Strategy, among others

Details of Mr. Sundar Venkataraman are provided in the “Annexure I” to the Notice. He shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.



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The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sundar Venkataraman as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sundar Venkataraman as an Independent Director, for approval by the members of the Company.

Except Mr. Sundar Venkataraman, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the resolution as set out at Item No. 3 as a Special Resolution.

The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 3 of the accompanying Notice for the approval of the Members

Item No 4: To ratification for opening of branch office at Brazil

The Company is in process of expansion business of the Company to enter into Global Trading of Commodities and enhance our operational capabilities and market presence; the Company opened its branch office at the Brazil. The planning phase for opening a branch office in Brazil was a crucial step in our Company's strategic expansion to procure the commodities from Brazil. This initiative aims to capitalize on Brazil's vibrant market and strengthen our capabilities in the region. By meticulously following these steps, we aim to establish a strong presence in Brazil that enhances our ability to serve clients and drive growth in this dynamic market. This strategic move will enable the Company to effectively execute its future plans for global commodities trade.

The Board at its meeting held on 14th November, 2024 have approved the opening of a branch office of the Company at Brazil and further seeks the ratification of the members for the same.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board of Directors therefore, recommend passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice for the approval of the Members.

Item No 5: To set the limit of managerial remuneration of Mr. Dinesh Agarwal (DIN: 02854858) Director-Finance and Chief Financial Officer (CFO) of the Company

Mr. Dinesh Agarwal (DIN: 02854858) was appointed as an Additional Director-Finance and Chief Financial Officer (CFO) of the Company with effect from 06th July, 2024 by the Board of Directors under Section 161 of the Companies Act, 2013, he shall be liable to retire by rotation. Mr. Dinesh Agarwal has vast experience in the field of experience in the field of direct tax, indirect tax, corporate law and corporate governance.



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Mr. Dinesh Agarwal (DIN: 02854858) was appointed by the Board as a Director-Finance and Chief Financial Officer (CFO) of the Company in their meeting held on 06th July, 2024, and he shall be liable to retire by rotation, which was subsequently regularize by Shareholders in the 39th AGM of the Company.

Period:

With effect from 06th July, 2024.

Remuneration:

- a) **Remuneration** (Inclusive of perquisite and allowances as per the applicable rules and policies of the Company): a fixed gross annual remuneration of INR 24,00,000 (Rupees Twenty Four Lakh Only) per annum.
- b) **Reimbursement** of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.

In compliance with Section 196, 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out above be paid as minimum remuneration to Mr. Dinesh Agarwal.

Thereafter, considering the experience of Mr. Dinesh Agarwal it is hereby recommended to set the remuneration of Mr. Dinesh Agarwal to a gross remuneration of of INR 24,00,000 (Rupees Twenty Four Lakh Only) per annum.

The aggregate amount of remuneration payable to Mr. Dinesh Agarwal and total managerial remuneration payable to the Director(s) of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year, the Company has no profits or its profits are inadequate, the above mentioned remuneration will be paid as minimum remuneration w.e.f 06th July, 2024.

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:

		Mr. Dinesh Agarwal
1.	Nature of industry	Company is entered Solar Power Sector in 2010-11 and continuing. Provided Module Mounting Solution for Solar Power Projects on EPC basis. Executed around 75-80 MW of Solar Power Projects and achieved significant milestones in a short span. Company is also engaged in global trade of



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		commodities and engaged in green hydrogen project.																				
2.	Date or expected date of commencement of commercial production	Since incorporation																				
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	<p>(Amount in Rs.)</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>FY 2023-24 (Audited)</th> <th>FY 2022-23 (Audited)</th> <th>FY 2021-22 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Gross Revenue</td> <td>6,88,48,270</td> <td>33,00,010</td> <td>31,11,061</td> </tr> <tr> <td>Profit before Tax</td> <td>2,83,52,440</td> <td>(70,78,080)</td> <td>10,02,452</td> </tr> <tr> <td>Profit after Tax</td> <td>2,83,52,440</td> <td>(70,78,080)</td> <td>10,02,452</td> </tr> <tr> <td>Earnings per share</td> <td>5.56</td> <td>(1.39)</td> <td>0.20</td> </tr> </tbody> </table>	Financial year	FY 2023-24 (Audited)	FY 2022-23 (Audited)	FY 2021-22 (Audited)	Gross Revenue	6,88,48,270	33,00,010	31,11,061	Profit before Tax	2,83,52,440	(70,78,080)	10,02,452	Profit after Tax	2,83,52,440	(70,78,080)	10,02,452	Earnings per share	5.56	(1.39)	0.20
Financial year	FY 2023-24 (Audited)	FY 2022-23 (Audited)	FY 2021-22 (Audited)																			
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Profit after Tax	2,83,52,440	(70,78,080)	10,02,452																			
Earnings per share	5.56	(1.39)	0.20																			
5.	Foreign investments or collaborations,if any	The Company has not entered into any material foreign collaboration and no foreign capital investment has been made in the Company during the previous three financial years																				

II. Information about the appointee:

6.	Background details	Mr. Dinesh Kumar Agarwal, ACA, ACS is an experienced Chartered Accountant and Company Secretary and lends his strength not only to the Company's finance and accounts but also to the Company's efforts.								
7.	Past remuneration	<table border="1"> <thead> <tr> <th>Financial year</th> <th>FY 2023-24</th> <th>FY 2022-23</th> <th>FY 2021-22</th> </tr> </thead> <tbody> <tr> <td>Remuneration</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>	Financial year	FY 2023-24	FY 2022-23	FY 2021-22	Remuneration	NA	NA	NA
Financial year	FY 2023-24	FY 2022-23	FY 2021-22							
Remuneration	NA	NA	NA							
8.	Recognition or awards	Not applicable								



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9.	Job profile and his suitability	<p>Mr. Dinesh Agarwal (DIN: 02854858) was appointed by the Board as a Director-Finance and Chief Financial Officer (CFO) of the Company in their meeting held on 06th July, 2024, and he shall be liable to retire by rotation which was subsequently regularize by Shareholders in the 39th AGM of the Company.</p> <p>He has strong business understanding, communication skills, and ethical conduct to provide high-quality financial advice and services to their clients additionally he has expertise in corporate law, regulations, and compliance.</p>
10.	Remuneration proposed	A fixed gross annual remuneration of INR 24,00,000 (Rupees Twenty Four Lakh Only) per annum and reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.
11.	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)	The remuneration proposed to be paid to Mr. Dinesh Agarwal is commensurate with the experience, qualification and responsibilities entrusted to him by the Board.
12.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Except for remuneration and being promoter of the Company no other Pecuniary relationship directly or indirectly with the Company and no relationship with the managerial personnel of the Company.

II. Other information:

13.	Reasons of loss or inadequate profits	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its expansion.
14.	Steps taken or proposed to be taken for improvement	Company is focusing on expansion of its business; and Adding new customers base
15.	Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

Mr. Dinesh Agarwal satisfies all the conditions as set out in Part 1 of Schedule V of the Companies Act, 2013 as also condition set-out under Section 196(3) of the Companies Act, 2013 for being



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eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Dinesh Agarwal, being appointee is interested in the resolution set out in item no. 5, none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives is in any way, concerned or interested either financially or otherwise, in the resolution set out in item no. 5.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and implications of the items of business and to take decision thereon.

The Board of Directors of your Company recommends that the **Special Resolution** under Item No. 5 be passed in the interest of your Company.

Item No 6: To set the limit of managerial remuneration of Mr. Navinchandra Joshi (DIN: 10700698) Executive Director of the Company

Mr. Navinchandra Joshi (DIN: 10700698) was appointed as an Additional Executive Director of the Company with effect from 09th July, 2024 by the Board of Directors under Section 161 of the Companies Act, 2013, he shall be liable to retire by rotation. Navinchandra Joshi is a seasoned professional with expertise in global trade business.

Mr. Navinchandra Joshi (DIN: 10700698) was appointed by the Board as a Executive Director of the Company with effect from 09th July, 2024 in their meeting held on 06th July, 2024, and he shall be liable to retire by rotation, which was subsequently regularized by Shareholders in the 39th AGM of the Company.

Period:

With effect from 09th July, 2024.

Remuneration:

- c) **Remuneration** (Inclusive of perquisite and allowances as per the applicable rules and policies of the Company): a gross annual remuneration of INR 18,00,000 (Rupees Eighteen Lakh Only) per annum.
- d) **Reimbursement** of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.

In compliance with Section 196, 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of



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profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out above be paid as minimum remuneration to Mr. Navinchandra Joshi.

Thereafter, considering the experience of Mr. Navinchandra Joshi it is hereby recommended to increase the remuneration of Mr. Navinchandra Joshi to a fixed gross remuneration of INR 18,00,000 (Rupees Eighteen Lakh Only) per annum.

The aggregate amount of remuneration payable to Mr. Navinchandra Joshi and total managerial remuneration payable to the Director(s) of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year, the Company has no profits or its profits are inadequate, the above mentioned remuneration will be paid as minimum remuneration w.e.f. 09th July, 2024.

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:

III. General Information:

		Mr. Navinchandra Joshi
1.	Nature of industry	Company is entered Solar Power Sector in 2010-11 and continuing. Provided Module Mounting Solution for Solar Power Projects on EPC basis. Executed around 75-80 MW of Solar Power Projects and achieved significant milestones in a short span. Company is also engaged in global trade of commodities and engaged in green hydrogen project.
2.	Date or expected date of commencement of commercial production	Since incorporation
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



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4.	Financial performance based on given indicators	(Amount in Rs.)			
		Financial year	FY 2023-24 (Audited)	FY 2022-23 (Audited)	FY 2021-22 (Audited)
		Gross Revenue	6,88,48,270	33,00,010	31,11,061
		Profit before Tax	2,83,52,440	(70,78,080)	10,02,452
		Profit after Tax	2,83,52,440	(70,78,080)	10,02,452
	Earnings per share	5.56	(1.39)	0.20	
5.	Foreign investments or collaborations,if any	The Company has not entered into any material foreign collaboration and no foreign capital investment has been made in the Company during the previous three financial years			

IV. Information about the appointee:

6.	Background details	Mr. Navinchandra Joshi, Navinchandra Joshi is a seasoned professional with expertise in global trade of commodities and team leadership. With over 30 years of experience, he has a proven track record of driving business growth and improving efficiency. Skilled in ITIL, Agile, and DevOps, Navinchandra has worked with top companies in the Middle East and Afghanistan. He is passionate about innovation, collaboration, and continuous learning, and is dedicated to leveraging his expertise to drive success.			
7.	Past remuneration	Financial year	FY 2023-24	FY 2022-23	FY 2021-22
		Remuneration	NA	NA	NA
8.	Recognition or awards	Not applicable			
9.	Job profile and his suitability	Mr. Navinchandra Joshi (DIN: 10700698) was appointed by the Board as a Executive Director of the Company with effect from 09 th July, 2024 in their meeting held on 06 th July, 2024, and he shall be liable to retire by rotation which was subsequently regularized by Shareholders in the 39 th AGM of the Company.			
		Mr. Navinchandra Joshi has several years of experience in the sector of global trade of commodities and team leadership. He is passionate about innovation, collaboration, and continuous learning, and is dedicated to leveraging his expertise to drive success. He will be the asset for the Company for branch business.			



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10.	Remuneration proposed	A fixed gross annual remuneration of INR 18,00,000 (Rupees Eighteen Lakh Only) per annum and reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.
11.	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)	The remuneration proposed to be paid to Mr. Navinchandra Joshi is commensurate with the experience, qualification and responsibilities entrusted to him by the Board.
12.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Except for remuneration no other Pecuniary relationship directly or indirectly with the Company and no relationship with the managerial personnel of the Company.

II. Other information:

13.	Reasons of loss or inadequate profits	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion
14.	Steps taken or proposed to be taken for improvement	Company is focusing on expansion of its business; and Adding new customers base
15.	Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

Mr. Navinchandra Joshi satisfies all the conditions as set out in Part 1 of Schedule V of the Companies Act, 2013 as also condition set-out under Section 196(3) of the Companies Act, 2013 for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Navinchandra Joshi, being appointee is interested in the resolution set out in item no. 6, none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives is in any way, concerned or interested either financially or otherwise, in the resolution set out in item no. 6.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and implications of the items of business and to take decision thereon.



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The Board of Directors of your Company recommends that the **Special Resolution** under Item No. 6 be passed in the interest of your Company.

Item No.7: To set the limit of managerial remuneration of Mr. Sankaran Venkata Subramanian. (DIN: 00107561) as a Managing Director of the Company with effect from June 01, 2024

Mr. Sankaran Venkata Subramanian (DIN: 00107561) is a prominent and successful Industrialist with a wide and varied experience in the industrial product. Mr. Sankaran Venkata Subramanian has professional approach with great business acumen. Due to his foresightedness and hard work, the Company is achieving greater heights. Your Directors foresee a bright future of the Company under his management. Considering his valuable efforts and on recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting re-appointed him as Managing Director of the Company w.e.f. April 01, 2021 till March 31, 2026, which was subsequently regularized by Shareholders in the 35th AGM of the Company.

Period:

For the period of 5 years w.e.f. 01st April, 2024 to 31st March, 2026.

Remuneration:

- e) **Remuneration** (Inclusive of perquisite and allowances as per the applicable rules and policies of the Company): a fixed gross remuneration of INR 10000 (Rupees Ten Thousand Only) per month and AED 4000 per month.
- f) **Reimbursement** of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.

In compliance with Section 196, 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out above be paid as minimum remuneration to Mr. Sankaran Venkata Subramanian.

Thereafter, considering the rich experience and contribution made by Mr. Sankaran Venkata Subramanian it is hereby recommended to set the remuneration of Mr. Sankaran Venkata Subramanian to a fixed gross remuneration of INR 10000 (Rupees Ten Thousand Only) per month and AED 4000 per month.

The aggregate amount of remuneration payable to Mr. Sankaran Venkata Subramanian and total managerial remuneration payable to the Director(s) of the Company taken together in any financial



STERLING POWERGENSYS LIMITED

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Registered Office: Office No.816, 8th Floor, Rajhans Helix 3 (Shreyas Cinema), Sanghani Estate, L.B.S.Marg, Ghatkopar (West), Mumbai – 400086.

Email:sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in

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year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year, the Company has no profits or its profits are inadequate, the above mentioned remuneration will be paid as minimum remuneration w.e.f 01st June, 2024.

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:

V. General Information:

		Mr. Sankaran Venkata Subramanian			
1.	Nature of industry	Company is entered Solar Power Sector in 2010-11 and continuing. Provided Module Mounting Solution for Solar Power Projects on EPC basis. Executed around 75-80 MW of Solar Power Projects and achieved significant milestones in a short span. Company is also engaged in global trade of commodities and engaged in green hydrogen project.			
2.	Date or expected date of commencement of commercial production	Since incorporation			
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	(Amount in Rs.)			
		Financial year	FY 2023-24 (Audited)	FY 2022-23 (Audited)	FY 2021-22 (Audited)
		Gross Revenue	6,88,48,270	33,00,010	31,11,061
		Profit before Tax	2,83,52,440	(70,78,080)	10,02,452
		Profit after Tax	2,83,52,440	(70,78,080)	10,02,452
	Earnings per share	5.56	(1.39)	0.20	
5.	Foreign investments or collaborations,if any	The Company has not entered into any material foreign collaboration and no foreign capital investment has been made in the Company during the previous three financial years			

VI. Information about the appointee:

6.	Background details	Mr. Sankaran Venkata Subramanian is a prominent and successful Industrialist with a wide and varied experience in the industrial product. Mr. Sankaran Venkata Subramanian has professional approach with great business acumen. Mr.
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		Sankaran Venkata Subramanian is having more than 35 years of experience overall functioning of business and also managing overall function of Boiler and Thermal Projects, EPC Projects and Solar Power Plants business.								
7.	Past remuneration	<table border="1"> <thead> <tr> <th>Financial year</th> <th>FY 2023-24</th> <th>FY 2022-23</th> <th>FY 2021-22</th> </tr> </thead> <tbody> <tr> <td>Remuneration</td> <td>3,00,000</td> <td>3,00,000</td> <td>3,00,000</td> </tr> </tbody> </table>	Financial year	FY 2023-24	FY 2022-23	FY 2021-22	Remuneration	3,00,000	3,00,000	3,00,000
Financial year	FY 2023-24	FY 2022-23	FY 2021-22							
Remuneration	3,00,000	3,00,000	3,00,000							
8.	Recognition or awards	Not applicable								
9.	Job profile and his suitability	<p>Mr. Sankaran Venkata Subramanian, (DIN: 00107561) is re-appointed as Managing Director of the Company for a period of w.e.f. April 01, 2021 till March 31, 2026, which was subsequently approved by Shareholders in the 35th AGM of the Company.</p> <p>Mr. Sankaran Venkata Subramanian has been serving the Board of the Company as a Director, since January 18, 1989.</p> <p>Mr. Sankaran Venkata Subramanian is having more than 35 years of experience overall functioning of business and also managing overall function of Boiler and Thermal Projects, EPC Projects and Solar Power Plants business.</p> <p>Taking into consideration, the qualifications, varied experience and achievements, growth of the Company, the Board had bestowed upon Mr. Sankaran Venkata Subramanian, Managing Director of the Company and continues to consider him suitable for the position.</p>								
10.	Remuneration proposed	A fixed gross remuneration of INR 10000 (Rupees Ten Thousand Only) per month and AED 4000 per month and reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business.								
11.	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)	The remuneration proposed to be paid to Mr. Sankaran Venkata Subramanian is commensurate with the experience, qualification and responsibilities entrusted to him by the Board.								



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12.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Except for remuneration and being promoter of the Company and provided loan to the Company no other Pecuniary relationship directly or indirectly with the Company and no relationship with the managerial personnel of the Company.
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II. Other information:

13.	Reasons of loss or inadequate profits	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion
14.	Steps taken or proposed to be taken for improvement	Company is focusing on expansion of its business; and Adding new customers base
15.	Expected increase in productivity and profits in measurable terms	In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

Mr. Sankaran Venkata Subramanian satisfies all the conditions as set out in Part 1 of Schedule V of the Companies Act, 2013 as also condition set-out under Section 196(3) of the Companies Act, 2013 for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Sankaran Venkata Subramanian, being appointee is interested in the resolution set out in item no. 7, none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives is in any way, concerned or interested either financially or otherwise, in the resolution set out in item no. 7.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope, and implications of the items of business and to take decision thereon.

The Board of Directors of your Company recommends that the **Special Resolution** under Item No. 7 be passed in the interest of your Company.

BY ORDER OF THE BOARD

FOR STERLING POWERGENSYS LIMITED

Sd/-

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

DATE: NOVEMBER 18, 2024



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REGISTERED OFFICE:

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OFFICE NO. 816, 8TH FLOOR, RAJHANS HELIX 3,

L B S MARG, OPP HDFC BANK, GHATKOPAR WEST,

MUMBAI,MAHARASHTRA, INDIA, 400086.

Email: investor@splsolar.in

ANNEXURE-I TO THE NOTICE

DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Name of Directors	Mr. Sujeet Singh	Mr. Sundar Venkataraman
Directors Identification Number (DIN)	10182876	01412283
Date of Birth (age)	18/10/1980 (43 Years)	08/05/1956 (68 Years)
Qualification	<ul style="list-style-type: none">• B.E in Electronics and Telecommunications from Dr. D.Y Patil College of Engineering, Pune;• MBA in Marketing & Finance from ITM Business School, Navi Mumbai.	<ul style="list-style-type: none">• Bachelor in Commerce from Madras University;• Fellow Member of the Institute of Company Secretaries of India, New Delhi(FCS);• Cost Accountant & BGL;• Associate Member of the Indian Institute of Bankers, Mumbai (C.A.I.I.B).
Experience and Expertise	Finance, business management, Working capital management, startups to raise seed capital.	Corporate Finance, Corporate Secretarial and legal functions, Finance, Setting up Overseas JVs, Corporate Banking, Investment Banking, Raising Funds thro' PE, VC Funds, Working capital management



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Date of first Appointment on the Board of the Company	12-09-2024	14-11-2024
Shareholding in Sterling Powergensys Ltd.(No. of Shares held)	Nil	Nil
List of Directorship held in other companies	<ol style="list-style-type: none"> Swaps Couture Private Limited; B2wgreens Private Limited. 	<ol style="list-style-type: none"> Bhupad Consulting Services Pvt Ltd ; Hemadri Cements Ltd.
Membership/Chairmanships in Committees		
Relationship with Other Directors interse	NA	NA
Brief Resume	<p>He has more than 16 years of experience in entrepreneurship. He worked with HDFC Bank Limited in the capacity of Territory Head, Mumbai (Business Banking— Working Capital Finance). Post his stint with HDFC Bank. He joined LRB Group in the capacity of CFO and within a year he was promoted as the CEO for the group. During his tenure of work with LRB Group, he headed the liquor distribution as well as the real estate business. Currently he is working as an entrepreneur and utilizing his experience in the fields of finance and business management to run his own setup.</p>	<p>He has over 40 years of experience in Corporate Finance, Corporate Secretarial and legal functions, Capital Markets operations, IPOs, GDRs, FCCBs, Mergers & Acquisitions, Deal Structuring/ Strategic Finance, Setting up Overseas JVs, Corporate Banking, Investment Banking, Raising Funds thro’ PE, VC Funds, Working capital management, project funding, Corporate Strategy, among others.</p>
Terms and Conditions of appointment / re-appointment	Same as original appointment	Same as original appointment
Number of meetings of Board attended during the year	2	0
Details of remuneration	Sitting fee for attending Board and	Sitting fee for attending Board and



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sought to be paid and last drawn	Committee Meetings, if any of the Company.	Committee Meetings, if any of the Company.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>An Ex-Banker turned Entrepreneur having work experience of more than 16 years.</p> <p>Currently he is working as an entrepreneur and utilizing his experience in field of finance and business management also he helps the startups to raise seed capital/growth capital for their business through HNI investors.</p>	<p>Mr. Sundar Venkataraman has been involved in Capital Market operations in India with many IPOs in India and Overseas Issues, viz GDRs and advisor to Promoters and the Board of companies planning to go ‘PUBLIC’.</p> <p>Presently a Practicing Company Secretary based at Chennai and offer Consulting services to Start up entities on Funds raising, Corporate Affairs, Due Diligence assignments, Corporate Governance and related aspects, Strategic Finance for Corporate entities including MNCs, including Funds through PE/ VCs, Pre IPO</p>

BY ORDER OF THE BOARD

FOR STERLING POWERGENSYS LIMITED

Sd/-

SANKARAN VENKATA SUBRAMANIAN

MANAGING DIRECTOR

(DIN: 00107561)

DATE: NOVEMBER 18, 2024

REGISTERED OFFICE:

STERLING POWERGENSYS LIMITED

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Bigshare i-Vote e-voting System

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The **voting** period begins on **Saturday, 07th, December, 2024 at 09:00 A.M. IST and ends on Monday, 09th, December, 2024 at 05:00 P.M. IST**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Sunday, 03rd December, 2024** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.



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1. Pursuant to abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-voting page of BIGSHARE the e-voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e.BIGSHARE, so that the user can visit the e-voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-voting option where the evoting is in progress, and also able to directly access the system of all e-voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.



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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting 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 name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.2) If the user is 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.jsp3) 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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you 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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>



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

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

2. Login method for e-voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on e-voting Platform.
- Please enter you ‘**USER ID**’(User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.



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NOTE: If Shareholders are holding shares in demat form and have registered on to e-voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote e-voting portal:

- After successful login, **Bigshare e-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**INFAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote e-voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

NOTE: If Custodian have registered on to e-voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any Company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**



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- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote e-voting portal:

- After successful login, **Bigshare e-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or Board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or Board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding e-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-voting module available at https://ivote.bigshareonline.com , under



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N. L29213MH1984PLC034343

Registered Office: Office No.816, 8th Floor, Rajhans Helix 3 (Shreyas Cinema), Sanghami Estate, L.B.S.Marg, Ghatkopar (West), Mumbai – 400086.

Email:sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in

☎ : 25605588, Mobile No. +91 9321803234, 🌐 www.splsolar.in

download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

BY ORDER OF THE BOARD

FOR STERLING POWERGENSYS LIMITED

Sd/-

SANKARAN VENKATA SUBRAMANIAN

MANAGING DIRECTOR

(DIN: 00107561)

DATE: NOVEMBER 18, 2024

REGISTERED OFFICE:

STERLING POWERGENSYS LIMITED

OFFICE NO. 816, 8TH FLOOR, RAJHANS HELIX 3,

**L B S MARG, OPP HDFC BANK, GHATKOPAR WEST,
MUMBAI,MAHARASHTRA, INDIA, 400086.**

Email: investor@splsolar.in



STERLING POWERGENSYS LIMITED

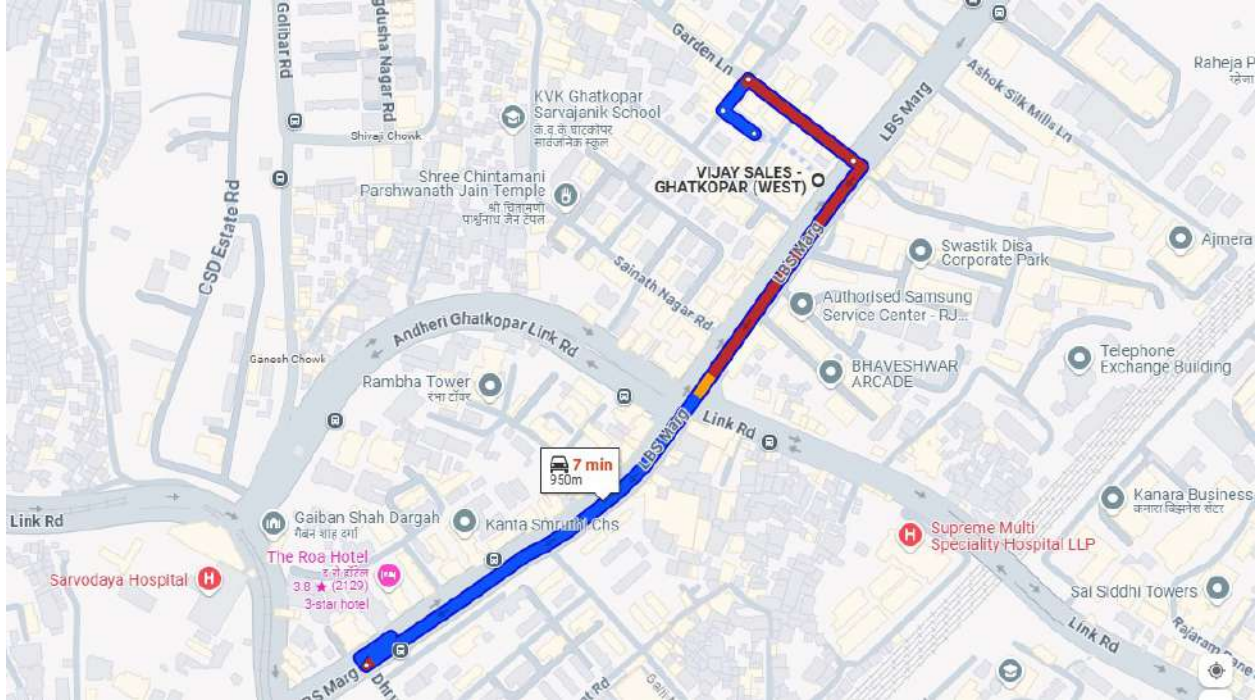
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ROUTE MAP TO THE VENUE



Sundaram 2nd floor, Patidar Wadi, L.B.S. Marg, Ghatkopar (West), Mumbai-400086, India

Contact: Mr. S. Venkata Subramanian – 96195 72230

Mr. Pundlik R. Davane – 93218 03234