

**SEPC Limited (formerly Shriram EPC Ltd)**

Regd. office: Old No.56/L New NO.10/1, 4th Floor, BASCON FUTURA SV IT Park,  
Venkatanarayana Road, Parthasarathy Puram, T. Nagar, Chennai- 600 017. Ph.: 044-  
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Email: [tsr@shriramepc.com](mailto:tsr@shriramepc.com) website: [www.shriramepc.com](http://www.shriramepc.com)

CIN: L74210TN2000PLC045167

**POSTAL BALLOT NOTICE**

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act, 2013”), read with the rules framed thereunder (“Rules”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 39/2020 dated December 31, 2020 and other applicable Circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as “Circulars”) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the Resolutions appended below are proposed to be passed as Special Resolutions by the Members of SEPC Limited (Formerly known as Shriram EPC Limited) (“Company”) through Postal Ballot through voting by electronic means (“Remote e-voting”).

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the “MCA”) in terms of the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes for registration of the same. The communication of the assent or dissent of the Members would only take place through Remote e-voting system. The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolution is also annexed. You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of your Company has appointed Mr. Rajib Lochan Sarangi,

Practicing Company Secretary as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

The Remote e-voting period will commence from 09.00 a.m. (IST) on Thursday 6<sup>th</sup> January 2022, and will end at 5.00 p.m. (IST) on Friday, February 4, 2022. The Scrutinizer will submit their report to either Mr. T Shivaraman – Managing Director & CEO of the Company or Mr. R S Chandrasekharan, Compliance Officer and CFO of the Company after completion of the scrutiny and the results of the postal ballot will be announced by Mr. T Shivaraman – Managing Director & CEO or Mr. R S Chandrasekharan, Compliance Officer and CFO or any one of the Directors of the Company on or before 6<sup>th</sup> February, 2022. at Old No.56/L, New No. 10/1 4th Floor, Bascon Futura SV IT Park, Venkatanarayana Road, Parthasarathy Puram, T. Nagar, Chennai- 600 017. The date of declaration of the postal ballot result will be taken to be the date of passing of the resolutions. The results shall also be displayed on the website of the Company [www.shriramepc.com](http://www.shriramepc.com).

**1. TO CONSIDER AND GIVE ASSENT/ DISSENT TO FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**Issue of equity shares of the Company to MARK AB CAPITAL INVESTMENT LLC, and/or its Subsidiaries/Associates on preferential basis pursuant to the Resolution Plan.**

**“RESOLVED THAT** pursuant/subject to the provisions of Section 42, Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the **Act**) and rules made there under (including any statutory modification or re-enactment thereof for the time being in force), and/or the applicable rules, regulations, notifications, guidelines and circulars, if any, issued by the Securities and Exchange Board of India (the **SEBI**) from time to time, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, from time to time (the **ICDR Regulations**) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, from time to time (the **SAST Regulations**), the Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 issued by the Reserve Bank of India (the **RBI**), the Government of India or any other competent authority and clarifications, if any, issued thereon from time to time by the appropriate authorities, and subject to the provisions of the Foreign Exchange Management Act, 1999 and the Regulations framed thereunder (including any statutory modification(s) or re-enactment thereof), the equity listing agreements (the **Listing Agreement**) entered into by SEPC Limited (the **Company**) with BSE Limited (the **BSE**) and the National Stock Exchange of India Limited (the **NSE**, together with the BSE, the **Stock Exchanges**) where the Company’s equity shares of face value of Rs. 10 each (the **Equity Shares**) are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate authority(ies), approval of the lenders to the resolution plan by and between the Company and the lenders of the Company under RBI circular dated 7<sup>th</sup> June 2019, as it is or with such modifications as are acceptable to the Board of Directors of the Company (the **Board**, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder or any person(s) authorized

by the Board to exercise the powers conferred on the Board) the approval of the members of the Company be and hereby accorded to offer, issue and allot equity shares for a minimum of Rs. 350 crores to MARK AB CAPITAL INVESTMENT LLC(MARK AB), and/or its Subsidiaries/Associates on preferential basis subject to the pricing as per the SEBI (ICDR) Regulations 2015 for a shareholdings of 26.4%.

**RESOLVED FURTHER THAT** above investment shall not trigger an open offer as provided for in SEBI(ICDR) Regulations 2015.

**RESOLVED FURTHER THAT** the Resolution Plan by and between the Company and the lenders of the Company under RBI circular dated 7<sup>th</sup> June 2019 formulated thereunder, which is subject to the clearance by the lenders/bankers and as approved by the lenders/bankers of the Company as it is or with such modifications and approval of the shareholders, and in compliance of the terms of the agreement to be executed by and between the Company and its Lenders, the Company and the Board be and is hereby authorised to create, offer, issue and allot, for a minimum of Rs. 350 crores to MARK AB CAPITAL INVESTMENT LLC(MARK AB), and/or its Subsidiaries/Associates on preferential basis (the **Preferential Allotment**) subject to the pricing as per the SEBI (ICDR) Regulations 2015 in one or more tranches, at such time or times and on such further terms and conditions as may be finalized by the Board, subject to compliance with the minimum issue price requirement set out in Regulation 164A of the ICDR Regulations and the SAST Regulations.

**RESOLVED FURTHER THAT** the said Equity Shares to be so issued and allotted pursuant to the Preferential Allotment shall be in dematerialized form, fully paid-up and shall rank paripassu in all respects including as to dividend, with the existing fully paid-up Equity Shares of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the “Relevant Date” for the preferential issue, as per SEBI ICDR Regulations, for the determination of price, which shall not be less than Rs.10/- per share for the issue of the above mentioned shares, shall be 05<sup>th</sup> January, 2022 being the date 30(thirty) days prior to the last date specified by the Company for receipt of assents/dissents from shareholders by E-voting i.e. the deemed date of the meeting of shareholders.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted within the period prescribed under the applicable laws and shall be subject to lock in as provided under the ICDR Regulations and the SAST Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to issue the said Equity Shares to MARK AB and its Subsidiaries/Associates pursuant to the Preferential Allotment, in the best interests of the Company, and to do all such acts, deeds and things as may be considered expedient and necessary in order to give effect to the Preferential Allotment.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company, to decide the terms and conditions of the Equity Shares to be issued to MARK AB and its Subsidiaries/Associates pursuant to the Preferential Allotment, in the best interests of the Company and also subject

to approval of the bankers based on the Resolution Plan by and between the Company and the lenders of the Company under RBI circular dated 7<sup>th</sup> June 2019, as it is or with such modifications and take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient for issue or allotment of the said Equity Shares to MARK AB and its Subsidiaries/Associates and listing thereof with the Stock Exchanges where the existing Equity Shares of the Company are listed and to take all such steps and to do all such things as may be required to comply with the requirements of the ICDR Regulations, the SAST Regulations and other applicable laws and give all such directions as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the allotment), to prescribe the forms of application, private placement offer letters, allotment, to enter into any definitive agreements and other incidental documents or other instruments and writings, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to resolve and settle all questions and difficulties that may arise in relation to the proposed creation, issue, offer and allotment of the said Equity Shares to MARK AB and its Subsidiaries/Associates pursuant to the Preferential Allotment and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit and to appoint such consultants, valuers, legal advisors, advisors and all such agencies as may be required for the issue and allotment of the said Equity Shares to MARK AB and its Subsidiaries/Associates pursuant to the Preferential Allotment, without being required to seek any further consent or approval of the members of the Company and that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** subject to the provisions of ICDR Regulations, the SAST Regulations and other applicable laws, the Board be and is hereby authorized on behalf of the Company to vary, modify, or alter any of the relevant terms and conditions of the Preferential Allotment to MARK AB and its Subsidiaries/Associates as it may deem expedient.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate, finalise and execute all definitive agreements and other incidental documents, instruments and writings ,if any and to do any / all acts, deeds and things on behalf of the Company as may be considered expedient and necessary in order to give effect to each of the aforesaid resolutions for creation, issue and allotment of the said Equity Shares to MARK AB and its Subsidiaries/Associates pursuant to the Preferential Allotment.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to execute and file any and all requisite forms, documents, returns, and/or deeds with any regulatory authority in connection with the above resolutions with the Registrar of Companies, SEBI, Stock Exchanges, RBI, NSDL, CDSL and other regulatory Authorities..

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred on it, to any Committee of Directors or Managing Director or any other Officer(s) of the Company to implement the aforesaid resolutions.

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

**2. TO CONSIDER AND APPROVE ISSUE OF COMPULSORILY CONVERTIBLE DEBENTURES (CCD) IN LIEU OF EXISTING DEBT WITH YIELD AND CONVERTIBLE INTO EQUITY AT FUTURE DATE AS PER RESOLUTION PLAN**

**TO CONSIDER AND GIVE ASSENT/ DISSENT TO FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, including the Companies(Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures)Rules,2014,including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force)(the “Companies Act”), all other applicable laws, rules and regulations, the Foreign Exchange Management Act,1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time ( collectively, “FEMA”), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof)(the “ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”, and together with BSE, the“ Stock Exchanges”)where the equity shares of the Company of face value of Re. 10 each (the “Equity Shares”) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (“Government of India”),the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), BSE, NSE, the Registrar of Companies, Tamil Nadu at Chennai (“ROC”), the Securities and Exchange Board of India (“SEBI”) and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI,SEBI, MCA, ROC and the Stock Exchanges (hereinafter referred to as “Appropriate Authorities”),and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution), ), approval of the lenders to the resolution plan by and between the Company and the lenders of the Company under RBI circular dated 7<sup>th</sup> June 2019, the approval of the members of the Company be and is hereby accorded to issue and allot Compulsorily Convertible Debentures Lenders in lieu of existing Debt with yield, which will be convertible into Equity shares at a future date, in compliance with the applicable regulations and as permitted under the applicable law, in one or more tranches, for an aggregate amount upto Rs. 175 crores (Rupees One Hundred and seventy five Crores

only), with an yield as per the Resolution Plan, in accordance with the provisions of Chapter VI of the ICDR Regulations.

**RESOLVED FURTHER THAT** the issue of Securities shall be subject to the following terms and conditions:(i)the Equity Shares that may be issued on conversion of CCD as aforesaid shall be subject to the provisions of the memorandum and articles of association of the Company and rank pari – passu with the then existing Equity Shares in all respects including dividend; and (ii) the number and / or conversion price in relation to Equity Shares that may be issued and allotted on conversion of convertible Securities that may be issued as aforesaid shall be appropriately determined at the time of conversion as per the Resolution Plan.

**RESOLVED FURTHER THAT** in case of the issue of CCD, the Board is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion as referred to above in accordance with the terms of issue in respect of such Securities or listing particulars;

**RESOLVED FURTHER THAT** for the purpose of giving effect to issue and allotment of CCDs as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be offered at such price under applicable law, conversion of the Securities and filing of such documents (in draft or final form) with Stock Exchanges and sign all deeds, documents and writings and to settle all questions, difficulties or doubts that may arise with regard to the issue, or allotment of Securities and take all such steps which are incidental and ancillary in this connection as it may in its absolute discretion, deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any whole-time director(s)of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.

**3. TO CONSIDER AND APPROVE ISSUE OF NON CONVERTIBLE DEBENTURES (NCD) IN LIEU OF EXISTING DEBT WITH YIELD AND REDEMPTION AS PER RESOLUTION PLAN**

**TO CONSIDER AND GIVE ASSENT/ DISSENT TO FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any modification, amendment, substitution or re-enactment thereof, for the time being in force and the provisions of the memorandum of association and the of association of the Company, ), approval of the lenders to the resolution by and between the Company and the lenders of the Company under RBI circular dated 7<sup>th</sup> June 2019, the approval and consent of the members of the Company, be and is hereby accorded to the Board of directors of the Company or any Committee of the Board of Directors ("Board") to issue 17500000 non-convertible debentures(NCDs) of Rs.100/- each not exceeding Rs.175 crores (rupees one hundred and seventy five crores only) to the lenders in lieu of existing Debt , in compliance with the applicable regulations and as permitted under the applicable law, in one or more tranches, for an aggregate amount upto Rs. 175 crores (Rupees One Hundred and seventy five Crore only), with an yield and redemption as per the Resolution Plan, in accordance with the provisions of Chapter VI of the ICDR Regulations.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to arrange, settle and determine the terms and conditions including without limitation, interest, repayment, per the Resolution Plan.

**RESOLVED FURTHER THAT** the issue of Securities shall be subject to the terms and conditions as per the Resolution Plan.

**RESOLVED FURTHER THAT** for the purpose of giving effect to issue and allotment of NCDs as described above, the Board be and is hereby authorised on behalf of the Company and in line with the resolution plan to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of NCDs and sign all deeds, documents and writings and to settle all questions, difficulties or doubts that may arise with regard to the issue, or allotment of Securities and take all such steps which are incidental and ancillary in this connection as it may in its absolute discretion, deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any whole-time director(s)of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all

such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolutions and matters connected therewith or incidental thereto.

This Notice and resolution plan will be available on the website of the Company ([www.shriramepc.com](http://www.shriramepc.com)), besides being communicated to the National Stock Exchange of India Limited and BSE Limited.

For SEPC Limited

Place: Chennai

Date: 5 January 2022

T Shivaraman

Managing Director & CEO

Registered Office:

Old No.56/L, New No. 10/1 4th Floor,  
Bascon Futura SV IT Park, Venkatanarayana Road,  
Parthasarathy Puram, T. Nagar, Chennai- 600 017

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out all material facts is annexed hereto.

2. The Notice is being sent to all the Shareholders electronically, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 31<sup>st</sup> December, 2021.

The Board has appointed Mr. Rajib Lochan Sarangi, Practising Company Secretary, Chennai, as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.

The shareholders of the Company are required to exercise their voting rights electronically and the clear instructions are attached herewith.

The special resolutions mentioned above shall be declared as passed if the number of votes cast in favour of the resolutions is three times more than the votes, if any, cast against the said resolutions.

The Scrutinizer will submit their report to either Mr. T Shivaraman – Managing Director & CEO of the Company or Mr. R S Chandrasekharan, CFO of the Company after



completion of the scrutiny and the results of the postal ballot will be announced by Mr. T Shivaraman – Managing Director & CEO or Mr. R S Chandrasekharan, CFO or any one of the Directors of the Company on or before 05<sup>th</sup> February, 2022 at Old No.56/L, New No. 10/1 4th Floor, BASCON FUTURA SV IT Park, Venkatanarayana Road, Parthasarathy Puram, T. Nagar, Chennai- 600 017. The date of declaration of the postal ballot result will be taken to be the date of passing of the resolutions. The results shall also be displayed on the website of the Company [www.shriramepc.com](http://www.shriramepc.com).

The results of the postal ballot will be published in one English Newspaper with nationwide circulation and in one Tamil Newspaper for the information of members, and will also be informed to the stock exchanges where the equity shares of the Company are listed.

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars, notifications, clarifications issued by MCA & SEBI, , the Company has extended e-voting facility for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.

The instructions for e-voting are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

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## **EXPLANATORY STATEMENT**

### **ANNEXURE TO NOTICE - EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 1:**

The Company’s revenue has been stagnating in the last 3 years, inspite of good business potential in the EPC space due to constraints in the working capital, despite sizable executable orderbook, primarily non-fund based limits. The ability of the Company to perform well is scuttled by such constraints.

New business could not be undertaken due to non-fund based constraints. The infusion of funds by the present Promoters have gone more into servicing of debt obligations rather

than being used for growth of the Company. The Company needs a strategic investor, who could infuse funds into the Company and simultaneously reduce the debt level and to sustain and grow.

Based on the foregoing, the Company held discussions with MARK AB CAPITAL INVESTMENT LLC (MARK AB ), with experience in EPC companies in Kuwait, UAE, and Russia among others.

In view of the foregoing, MARK AB has presented a Business Plan to the Company, which has been submitted as a Resolution Plan to the Punjab National Bank, the Lead Banker under RBI Circular dated June 07,2019.

The key highlights of the Resolution Plan submitted:

1. Equity Infusion by MARK AB – Minimum of Rs. 350 Crores Preferential Issue of Equity Shares subject to the pricing as per the SEBI (ICDR) Regulations 2015 to MARK AB for 26.4% stake in the Company.
2. Conversion of a part of the existing bank debts into Rs. 175 crores of Non Convertible Debentures (NCD) and Rs. 175 crores of Compulsory Convertible Debenture (CCD).
3. Certain other concessions in Repayment of term loans and interest on balance debt
4. Banks to allow utilization of vacancy in Non-Fund Based Facilities and Fund based limits already sanctioned and available to the Company, post implementation of the plan.
5. Change in Management control of the Company.
6. MARK AB to provide Corporate Guarantee to lenders for entire facilities.

### **Rationale for MARK AB to invest in the Company**

MARK AB CAPITAL INVESTMENT LLC, (Mark AB) is an investment company holding an investment licence in Commercial Enterprises and Management operating out of Dubai. MARK AB manages USD 1.09 Billion Assets Under Management (AUM) and has experience in EPC companies in Kuwait, UAE, North Africa and Russia.

The transaction will enable MARK AB to get ready access/expertise to Indian EPC Market. MARK AB can leverage on established relationships the Company has with its marquee clients/reliable vendors and reputed technology providers.

MARK AB's network in countries where it has investments can bring more business opportunities to the Company thereby cementing the relationships. SEPC's footprint in the Sultanate of Oman in the Middle East and in Tanzania, Africa can be used for mutual benefits.

As a special dispensation for stressed listed companies, SEBI vide their circular dated June 22,2020 i.e. the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations,2020 provides for exemption from open offer for certain type of companies complying with certain conditions. The Company satisfies the above eligibility criteria to avail the exemption from open offer.

The Equity Shares that are to be issued to MARK AB under the Preferential Allotment shall be listed at the BSE and the NSE. The consent of the shareholders is also being sought pursuant to the provisions of Section 62, Section 42 and other applicable provisions of the Companies Act, 2013 and rules thereunder and in terms of the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Other terms applicable to the Equity Shares:

1. The Equity Shares shall rank *paripassu inter se* and with the then existing Equity Shares of the Company in all respects.
2. The disclosures prescribed under Regulation 163(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ('ICDR') and under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 disclosures for preferential issue of Equity Shares are as follows:

**a. Objects of the preferential issue:**

To raise funds by making allotment of Equity Shares for a minimum of Rs. 350 crores to MARK AB CAPITAL INVESTMENT LLC(MARK AB), and/or its Subsidiaries/Associates on preferential basis subject to the pricing as per the SEBI (ICDR) Regulations 2015 for 26.4% stake in the company, in accordance with the Resolution Plan submitted by the Company to its consortium of lenders/banks. Equity Infused by MARK AB would be entirely used for payment of overdues and reduction of Debt.

The proceeds of such preferential issue shall not be used for any repayment of loans taken from promoters/promoter group/group companies.

The Board of Directors of the Company (Board) at their meeting held on 3<sup>rd</sup> January 2022 approved the creation, offer, issuance and allotment of the above mentioned Equity Shares of the Company on preferential basis to MARK AB for a minimum amount of Rs. 350 crores subject to the pricing as per the SEBI (ICDR) Regulations 2015.

Further the Audit Committee at its meeting held on 3<sup>rd</sup> January 2022 took note of the latest amendments in the ICDR regulations. The audit committee have certified that all conditions under sub-regulations (1), (2), (3), (4) and (5) of regulation 164A have been complied with before the despatch of the postal ballot notice.

**b. Proposal of the Promoters, Directors or Key Managerial Personnel of the issuer to subscribe to the offer:**

No Equity Shares are being offered to any Promoter, Director or Key Management Personnel of the Company.

**c. Shareholding Pattern Before and After the Preferential Issue;**

Shareholding pattern as on 31.12.2021 being the latest practicable date on which shareholder data was available prior to the date of approval and issuance of notice to the members and post-allotments shareholding pattern of the Company is set out below:

Sl No	Category	Pre issue equity shareholding		No of equity shares proposed to be allotted	Post issue equity shareholding	
		Number of equity shares	%		Number of equity shares	%
A	Promoter and Promoter Group					
	SVL Ltd	279391356	28.76			
	Mark AB Capital Limited			350000000	350000000	26.48
	Total A	279391356	28.76	350000000	350000000	26.48
B	SVL Limited	-			279391356	21.14
C	Banks	551479695	56.76		551479695	41.73
D	Public	140657967	14.48		140657967	10.65
	GRAND TOTAL (A+B+C)	971529018	100%	350000000	1321529018	100%

The post issue shareholding pattern in the above table has been prepared on the basis that MARK AB would have subscribed to and been allotted minimum 35,00,00,000 Equity Shares of the Company subject to the pricing as per the SEBI (ICDR) Regulations 2015.

In the event for any reason, MARK AB does not or is unable to subscribe to and/or is not allotted 35,00,00,000 Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

It is further assumed that shareholding of the Company in all other categories will remain unchanged and excludes possible conversion of stock options.

**d. The Time within which the Preferential Issue shall be completed:**

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at item no. 1. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**e. Identity of the Natural Persons who are the Ultimate Beneficial Owners of the Shares**

Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control MARK AB, the percentage of pre and post issue share capital that may be held by MARK AB in the Company consequent to the Preferential Allotment:

Name	Category	Pre issue equity shareholding		No of equity shares proposed to be allotted	Post issue equity shareholding	
		Number of equity shares	%		Number of equity shares	%
MARK AB Capital Investment LLC	Promoter			350000000 <u>Shareholders:</u> Sheikh Ali Bader S Malek Al Sabah- 25% Sheikh Soud Bader Soud Malek Al Sabeh-10% Sheikh Mubarak Abdulla Mahmood Al Sabah-10% Mr. Abdallah Mohammad Ibrahim Hassan-15% Mrs. Huda Abdulla Mohammad Hassan Abdulla-15% Mr. Viktor Goroluks-10% Ms. Aphi Sia-15%	350000000	26.48%
	Total A				350000000	26.48%

The Preferential Allotment to MARK AB will result in change in the control and management of the Company.

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

The issuer, its promoter or any of its directors is not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

**g. Certificate from statutory auditors**

M/s. MSKA & Associates (ICAI Firm Registration Number- 105047W, the statutory auditors of the Company have certified that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI ICDR Regulations and the same will also be made available for inspection at the registered office of the Company on all working days except public holidays starting from 6<sup>th</sup> January, 2022 during the hours between 9.00 a.m.to 5.00 p.m. up to the last date for voting under the postal ballot.

Further MSKA & Associates, statutory auditors have also provided the certificate that the Company has complied with the latest ICDR regulations under sub-regulations (1), (2), (3), (4) and (5) of regulation 164A before the despatch of the postal ballot notice.

**h. Relevant date and issue price**

The Equity Shares of the Company are ‘frequently traded shares’ in terms of Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The “Relevant Date” in terms of the ICDR Regulation for determination of issue price for allotment of equity shares, shall be 5<sup>th</sup> January, 2022 being the date 30 (thirty) days prior to the date of the shareholders ‘approval.

Accordingly, the issue price will be as per the SEBI (ICDR) Regulations 2015 calculated as on the relevant date at which the Equity Shares are proposed to be issued and allotted to MARK AB is in compliance with the issue price determined in accordance with regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 along with the Valuation certificate. This certificate has been provided by Mr. Pijush Karmakar, Registered Valuer (Securities or Financial Assets), Registration No. IBBI/RV/06/2019/11909.

**Miscellaneous**

- (a) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the equity listing agreement with the stock exchange(s);
- (b) The PAN of MARK AB is NOT APPLICABLE
- (c) MARK AB do not hold Equity Shares of the Company
- (d) No pre-preferential issue shareholding of MARK AB, hence not applicable

(e) The Equity shares to be allotted to Mark ab pursuant to the preferential allotment shall be subject to a lock in for a period 3 years period from the date of trading approval for preferential issue or such other time frame as may be imposed under SEBI rules, regulations and guidelines or by the BSE Limited, National Stock Exchange of the India Limited or other regulatory or government agency.

(f) No Equity Shares are held by MARK AB in the Company prior to the preferential issue.

g) Exemption from making an open offer is made for the allottees of preferential issue as the acquisition is beyond the limit prescribed in terms of Regulation 3(1) of SAST Regulations

h) As per the pricing related regulations under Chapter V (Preferential Issue) of the ICDR Regulations, the Company has ensured the following:

i. The preference issue is made to persons/entities that are not part of the promoter or promoter group on the date of the board meeting to consider the preferential issue

ii) The preference issue is also not made to the following entities:

(i) undischarged insolvent in terms of the Insolvency and Bankruptcy Code, 2016;

(ii) 'wilful defaulter' as per the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

(iii) a person disqualified to act as a director under the Companies Act, 2013;

(iv) a person debarred from trading in securities or accessing the securities market by the Board; The restriction under (iv) shall not apply to the persons or entities mentioned therein who were debarred in the past by the Board and the period of debarment is already over as on the date of the board meeting considering the preferential issue. (v) a person declared as a fugitive economic offender; (vi) a person who has been convicted for any offence punishable with imprisonment-A. For two years or more under any Act specified under the Twelfth Schedule of the Insolvency and Bankruptcy Code, 2016. B. For seven years or more under any law for the time being in force: Provided that such restriction shall not be applicable to a person after the expiry of a period two years from the date of his release from imprisonment. (vii) A person who has executed a guarantee in favour of a lender of the issuer and such guarantee has been invoked by the lender and remains unpaid in full or part.

(ii) The Resolution for the preferential issue at the aforesaid pricing will be approved by the majority of public shareholders (i.e., excluding the promoters, the promoter group in the listed company prior to the preferential issue).

iii) Proposed end-use of proceeds of the preferential issue has been mentioned in the said explanatory statement

Pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013 and Regulation 160 (b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the preferential issue requires approval of the shareholders by way of a special resolution. The Board recommends passing of the resolution under Item 1 as a special resolution.

None of the other Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

## **ITEM NO.2**

The consent of the Members is being sought pursuant to the provisions of Sections 42, and

62, 71 and other applicable provisions of the Companies Act, 2013, as amended (hereinafter referred to as “the Act”) and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made there under, the Foreign Exchange Management Act, 1999 (FEMA), as amended, and rules and regulations made thereunder and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/or any other competent authorities, and subject to approval from all other appropriate statutory and regulatory authorities, as may be applicable or relevant.

It is proposed to issue Compulsorily Convertible Debentures (CCD) in one or more tranches not exceeding Rs.175 crores by issue of 175,00,000 (One crore seventy fifty lacs) CCD of Rs. 100/- (Rupees One Hundred Only) each to the lenders (subject to individual lenders approvals) as may be permissible under the Companies Act, 2013 and Rules made thereunder. Pursuant to the provisions of Section 42 and Section 71 read with Rule 18 of the Companies (Share Capital and Debentures) Rules approval of the shareholders is required by way of Special Resolution for issuing the CCD.

The CCDs are proposed to be issued at issue price of Rs. 100/- (Rupees One Hundred Only) per share.

<b>Sl No</b>	<b>Particulars</b>	<b>Terms</b>
1	The Size of the issue and number of CCD to be issued and nominal value of each CCD	175,00,000 (One crore seventy five lacs) CCD of Rs. 100/- (Rupees One Hundred Only) each aggregating to Rs. 175,00,00,000 (Rupees One hundred and seventy five Crores Only).
2	Nature of Securities	Compulsorily convertible Debentures with yield as per resolution Plan
3	Objective of the issue	Objective of the issue is to convert the loans of the lenders into Compulsorily Convertible Debentures with lenders approval
4	Manner of Issue of CCDs	CCDs will be issued and offered to the lenders in accordance with the provisions of Section 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (and Rules made thereunder)
5	Price at which CCDs are proposed to be issued	CCDs will be issued at par i.e. at Rs. 100/- (Rupees One Hundred only) each.



6	Basis on which the price has been arrived at	To be issued at par i.e. Rs. 100/- (Rupees One Hundred Only) per CCDs
7	Terms of issue including terms and yield on each CCD	CCDs shall be convertible and will carry right to interest, so as to give an effective yield of 4.6 %(Approx.) as per the Resolution plan submitted and to be approved by the lenders
8	Terms of Redemption including the tenure of Cumulative Convertible Debentures at premium and if the Cumulative Debentures are convertible, the terms of conversion	CCDs shall be convertible and will carry interest as per the Resolution plan submitted and to be approved by the lenders
9	Manner and mode of Conversion	CCDs shall be converted at the end of 14 <sup>th</sup> year into equity shares at a price that will be determined as per applicable regulations.
10	Expected dilution in equity capital upon conversion of Cumulative Debentures	Will be determined at the time of conversion as per applicable regulations

The number of CCDs proposed to be allotted to the individual bankers is given below:

Sl. No	Bank Name	No of CCDs
1	Punjab National Bank	18,40,000
2	Axis Bank	4,19,000
3	IDBI Bank	13,24,000
4	Central Bank	37,68,000
5	Indian Bank	4,02,000
6	Bank Of India	2,25,000
7	Federal Bank	4,02,000
8	Lakshmi Vilas Bank	8,31,000
9	Bank of Baroda	5,61,000
10	South Indian Bank	5,57,000
11	Bank Of Maharashtra	5,53,000
12	Union Bank of India	5,03,000
13	ACRE	33,15,000
14	IFCI Factors	2,24,000
15	Indusind Bank	6,54,000
16	Yes Bank	2,62,000
17	State Bank of India	15,08,000
18	ICICI Bank	1,51,000
	Total	1,75,00,000

Pursuant to Rule 9 of the Companies (Share Capital and Debenture) Rules 2014, material facts relating the issue of CCDs have been set out as under:

B. Current Shareholding Pattern of the Company:

The Company has sought the approval of the shareholders for a preferential issue of Equity shares to Mark AB and its Subsidiaries/Associates for a minimum of Rs.350 crores as mentioned in **item no.1**, The Company will prefer an application to BSE & NSE for their in-principle approval, which is also subject to the lenders approving the same.

### **Equity Shares:**

**POST ISSUE**-Shareholding consequent to the conversion of CCD will be determined on the date of conversion and as per the applicable regulations.

It is accordingly proposed to obtain the approval of the shareholders to issue CCDs and conversion into Equity at a future date as contemplated in the resolution set out above on such terms as may be decided by the Board and in the best interests of the Company.

Accordingly, the Board of Directors, at its meeting held on 03<sup>rd</sup> January 2022 has approved the issue of CCDs for an amount aggregating up to Rs. 175 Crores (Rupees One Hundred and seventy-five Crores Only) to lenders as per the Resolution Plan.

This issue requires approval of the shareholders by way of a special resolution. The Board recommends passing of the resolution under Item 2 as a special resolution.

### **ITEMNO.3**

The consent of the Members is being sought pursuant to Section 42 , 62 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Prospectus and Allotment Rules") for the issuance of the NCDs to the lenders for an amount not exceeding Rs.175 crores even though this conversion of debt is within the overall borrowing limit of Rs.3000 crores approved by the shareholders on 31.10.2014 .

Hence the aforementioned special resolution under Section 42 of the Companies Act, 2013 read with Rule14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Prospectus and Allotment Rules") is sought for the issuance of the NCDs to the lenders for an amount not exceeding Rs.175 crores.

Pursuant to Rule 14(1) of the Prospectus and Allotment Rules, the following disclosures are being made by the Company to the Members

<b>Sl No</b>	<b>Particulars</b>	<b>Terms</b>
1	The Size of the issue and number of NCDs to be issued and nominal value of each NCD	175,00,000 (One crore seventy fifty lacs) NCD of Rs. 100/- (Rupees One Hundred Only) each aggregating to Rs. 175,00,00,000 (Rupees One hundred and seventy five Crores Only).
2	Nature of Securities	Non-convertible Debentures with yield as per resolution Plan

3	Objective of the issue	Objective of the issue is to convert the loans of the lenders into Non-Convertible Debentures with lenders approval
4	Manner of Issue of NCDs	NCDs will be issued and offered to the lenders in accordance with the provisions of Section 42,62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (and Rules made thereunder)
5	Price at which NCDs are proposed to be issued	NCDs will be issued at par i.e. at Rs. 100/- (Rupees One Hundred only) each.
6	Basis on which the price has been arrived at	To be issued at par i.e. Rs. 100/- (Rupees One Hundred Only) per NCDs
7	Terms of issue including terms and yield on each NCD	interest and redemption will be so as to give an effective yield of 4 % (Approx.)as per the Resolution plan submitted and to be approved by the lenders
8	Expected dilution in equity capital	NIL

The number of NCDs to be allotted to the individual bankers is given below:

Sl. No	Bank Name	No of NCDs
1	Punjab National Bank	18,40,000
2	Axis Bank	4,19,000
3	IDBI Bank	13,24,000
4	Central Bank	37,68,000
5	Indian Bank	4,02,000
6	Bank Of India	2,25,000
7	Federal Bank	4,02,000
8	Lakshmi Vilas Bank	8,31,000
9	Bank of Baroda	5,61,000
10	South Indian Bank	5,57,000
11	Bank Of Maharashtra	5,53,000
12	Union Bank of India	5,03,000
13	ACRE	33,15,000
14	IFCI Factors	2,24,000
15	Indusind Bank	6,54,000
16	Yes Bank	2,62,000
17	State Bank of India	15,08,000
18	ICICI Bank	1,51,000
	<b>Total</b>	<b>1,75,00,000</b>

The proposed issue of Securities is in the best interest of the Company and your directors recommend the resolution for your approval.

None of the promoters, directors and key managerial personnel of the Company and their relatives are concerned or interested in the proposed resolution except to the extent of their shareholding in the Company.

For Shriram EPC Limited

Place: Chennai  
Date: 5.1.2022

T Shivaraman  
Managing Director & CEO

Registered Office:

Old No.56/L, New No. 10/1 4th Floor, BASCON FUTURA SV IT Park,  
Venkatanarayana Road, Parthasarathy Puram,  
T. Nagar, Chennai- 600 017

Notes: - 1. The statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.

2. The Process of dispatch of the Notice will be completed by Wednesday, the 5<sup>th</sup> January 2022. The process of evoting starts from 6th January 2022 and ends on Friday, 4th February 2022

3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited as on 31st December ,2021. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, are requested to download the notice from the website of the Company i.e. [www.shriramepc.com](http://www.shriramepc.com) or from both the Stock Exchanges; BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange Limited [www.nseindia.com](http://www.nseindia.com) follow the procedure as mentioned in the notice to cast their votes.

4. Members whose names appear on the Register of Members / List of Beneficial Owners as on 31<sup>st</sup> December ,2021 will be considered for the purpose of voting.

5 Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

6. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.

7. Members who have not received Notice, can download the same from the Company's website [www.shriramepc.com](http://www.shriramepc.com) or from the stock exchange's website: [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com). Members can also ask the same by sending mail to the Company on [info@shriramepc.com](mailto:info@shriramepc.com).

8. The Members can opt for only one mode of voting, i.e., by e-voting. In case Members cast their votes through any other modes, voting done by e-voting shall prevail and votes cast through any other option will be treated as invalid.

9.. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 31<sup>st</sup> December ,2021.

10. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Notice.

11. A Member cannot exercise his vote by proxy on postal ballot (e-voting).
12. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before 5<sup>th</sup> February, 2022 at the registered office and will also be displayed on the website of the Company ([www.sharikaindia.com](http://www.sharikaindia.com)), besides being communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.
13. The date of declaration of results of the postal ballot, i.e. on or before 5<sup>th</sup> February, 2022, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
14. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice.
15. For any query and/or grievances members can contact to the Company on [info@shriramepc.com](mailto:info@shriramepc.com) and/or RTA of the Company i.e. Cameo Corporate Services Limited on [shriramepc@cameoindia.com](mailto:shriramepc@cameoindia.com). VOTING THROUGH ELECTRONIC MEANS in compliance with the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. The instructions for shareholders voting electronically are as under:

The instructions for shareholders voting electronically are as under:

The voting period begins on Thursday 6<sup>th</sup> January 2022 9.00 A.M. and ends on Friday, 4<sup>th</sup> February, 2022 5. P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 31<sup>st</sup> December 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

Click on Shareholders.

Now Enter your User ID

For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

After entering these details appropriately, click on “SUBMIT” tab.

Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

If a demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

#### Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)