

Date: January 20, 2024

To,
The Manager,
Listing Compliance Department,
The National Stock Exchange of India Limited
Exchange Plaza, 5 Floor, Plot C/1 Block,
Bandra Kurla Complex, Bandra (E), Mumbai (MH) – 400051 IN.

NSE Symbol: SPECTRUM
ISIN: INE01EO01010

Sub: – Qualified Institutions Placement of Equity Shares of face value Rs. 10 each (“Equity Shares”) (such placement, the “Issue”) by Spectrum Electrical Industries Limited (the “Company”) under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and Sections 42 and 62 of the Companies Act, 2013, as amended.

1. We wish to inform you that pursuant to the approval accorded by the Board of Directors of the Company (the “Board”), at its meeting held on December 19, 2023 and special resolution passed by the members of the Company at their Extra-Ordinary General Meeting held on 15th January, 2024, the Fund Raising Committee of the Board of directors of the Company (the “Fund Raising Committee”) has, at its meeting held today i.e. January 20, 2024, inter alia, considering and approved the following resolutions:
 - a. Authorizing the opening of the Issue today, i.e. Saturday, January 20, 2024.
 - b. Approving and adopting the preliminary placement document dated Saturday, January 20, 2024 (Preliminary Placement Document), together with the Application Form in connection with the Issue; and
 - c. Approving the floor price for the Issue, being **Rs.1,238.58/-** per Equity Share (“Floor Price”), based on the pricing formula as prescribed under regulation 176 of the SEBI ICDR Regulations.

We further wish to inform you that the ‘**Relevant Date**’ for the purpose of the Issue, in terms of Regulation 171(b) (i) of the SEBI ICDR Regulations, has been fixed by the Fund Raising Committee as Saturday, January 20, 2024, and accordingly the Floor Price in respect of the aforesaid Issue has been determined, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations, as **Rs. 1238.58 /-** per Equity Share.

Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the members accorded through a special resolution passed at the EGM on Monday, 15 January 2024, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue. The Issue price will be determined by the Company in consultation with the Book Running Lead Managers appointed in relation to the Issue.

Spectrum Electrical Industries Ltd.


Company Secretary

A certified copy of the resolution passed by the Fund Raising Committee authorizing the opening of the Issue and fixing the Floor Price and the Relevant Date is enclosed for your information and records.

In relation to the Qualified Institutions Placement, we will file the Preliminary Placement Document with the Stock Exchanges.

The meeting of the Fund Raising Committee commenced at 05:00 P.M and concluded at 05:30 P.M.

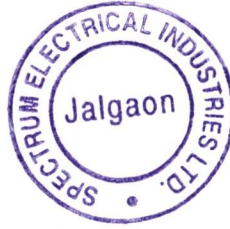
We request you to take the above on record and the same be treated as compliance under Regulation 30 and other applicable provisions of the SEBI LODR Regulations, as amended.

Thanking you,
Yours faithfully,

For spectrum electrical industries limited



Rahul Lavane
Company Secretary and Compliance Officer
Jalgaon
M. No. A57240



CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE FUND RASING COMMITTEE MEETING OF BOARD OF DIRECTORS OF SPECTRUM ELECTRICAL INDUSTRIES LIMITED HELD ON SATURDAY, JANUARY 20, 2024, AT 05:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT GAT NO. 139/1 AND 139/2 UMALA, AUDYOGIK VASAHAT, JALGAON - 425003, MAHARASHTRA, INDIA.

ISSUE OPENING, RELEVANT DATE, FLOOR PRICE AND DISCOUNT

“RESOLVED THAT pursuant to the resolution passed by the Board of Directors of the Spectrum Electrical Industries Limited (the **“Company”**) at its meeting held on December 19, 2023, and special resolution passed by the shareholders of the Company on January 15, 2024, the proposed issue of equity shares having face value of Rs. 10/- each of the Company (the **“Equity Shares”**) to eligible Qualified Institutional Buyers (QIBs) aggregating to an amount up to Rs. 50,00,00,000/- (Rupees Fifty Crores only), through Qualified Institutions Placement (QIP) under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) and Sections 42 and 62 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (the **“Issue”**) be opened today, i.e. Saturday, January 20, 2024, for receiving bids in connection with the Issue, in accordance with Chapter VI of the SEBI ICDR Regulations, 2018, as amended”.

“RESOLVED FURTHER THAT in respect of the Issue, the ‘Relevant Date’ for the determination of the floor price at which the Equity Shares shall be issued pursuant to the Issue, in accordance with the terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e. Saturday, January 20, 2024 (the **“Relevant Date”**)”.

“RESOLVED FURTHER THAT the floor price of **Rs. 1,238.58/-** per Equity Share (the **“Floor Price”**) for the Issue, as calculated based on the pricing formula prescribed under Regulation 176(1) and other applicable provisions of the SEBI ICDR Regulations and based on the certificate received from the Statutory Auditors of the Company, being **M/s. SHARP AARTH & Co LLP**, Chartered Accountants for determination of floor price, be and is hereby approved and taken on record by the Fund Raising Committee”.

“RESOLVED FURTHER THAT in accordance with the proviso to Regulation 176(1) of the SEBI ICDR Regulations and pursuant to the special resolution passed by the shareholders of the Company on January 15, 2024, the Company, in consultation with the Book Running Lead Managers (the **“BRLM”**) to the Issue, may offer a discount of not more than 5% on the floor price so calculated for the Issue”.

“RESOLVED FURTHER THAT the Fund Raising Committee hereby approves execution of various deeds, documents, confirmations, undertakings, declarations, appointment letters, mandates, authority letters, powers of attorney, forms, other letters and other papers as may be required and to undertake all such acts as are necessary or appropriate in order to complete the Issue, including but not limited to issuing a prior intimation to National Stock Exchange of India Limited (the **“Stock Exchanges”**) in relation to determination of the Issue price, including a discount, if any thereto, in accordance with the SEBI ICDR Regulations, of the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue”.

“RESOLVED FURTHER THAT any Director of the Company or Company Secretary of the Company, be and is hereby severally/jointly authorized to do all such acts, deeds, matters and things, as may be required including but not limited to liaising with book running lead managers, lawyers, advisors, escrow bankers, printers, the Stock Exchanges, the Securities and Exchange Board of India (the **“SEBI”**), the Registrar of Companies, Mumbai, other government and non-government authorities, nodal agencies and all such other agencies, person or persons, to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the Stock Exchanges, SEBI or any other governmental or regulatory authority and making necessary applications including for listing of the Equity Shares, in connection with the Issue”.

Spectrum Electrical Industries Ltd.


Company Secretary

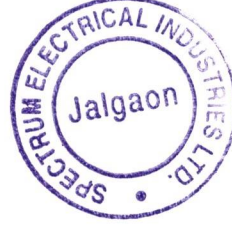
“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to any person or the authorities concerned for necessary action.”

//Certified to be true//

For, Spectrum Electrical Industries Limited



Rahul Lavane
Company Secretary and Compliance Officer
Jalgaon
M. No. A57240



Date: January 20, 2024

Place: Jalgaon