

Date: December 23, 2023

To,
The Manager,
Listing 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: Intimation of 1/2023-24 Extra Ordinary General Meeting (EGM) of the Company

We hereby inform you that Extra Ordinary General Meeting of the Company will be held on 15th January, 2023, at 11.00 a.m. at the registered office of the Company at Gat No. 139/1 and 139/2, Umala, Jalgaon, Maharashtra - 425003, India

Please find enclosed herewith copy of Notice of Extra Ordinary General Meeting of Spectrum Electrical Industries Limited.

Kindly acknowledge the receipt of the same and take it on record.

Thanking You,

For SPECTRUM ELECTRICAL INDUSTRIES LIMITED

Rahul Vasant Lavane
Digitally signed by
Rahul Vasant Lavane
Date: 2023.12.23
18:06:05 +05'30'

RAHUL LAVANE
COMPANY SECRETARY AND COMPLIANCE OFFICER
M. No. ACS-57240

Date: December 23, 2023

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

NSE Symbol: SPECTRUM
ISIN: INE01EO01010

Sub: Notice for convening of an 1/2023-24 Extra-Ordinary General Meeting of the members of the Company (“EGM”) on Monday, January 15, 2024 at 11:00 A.M. at its Registered Office.

Dear Sir/Madam,

Pursuant to the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India, please find enclosed herewith Notice for convening an Extra-Ordinary General Meeting (“EGM”) of the members of the Company on **Monday, January 15, 2024** at 11:00 A.M. at its Registered Office situated at Gat No. 139/1 and 139/2 Umala, Jalgaon -425003, Maharashtra, India.

Further as per Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI(LODR) Regulation, 2015, the Company is pleased to provide to its members facility to cast their vote(s) on the resolution set forth in the notice by electronic means (e-voting) also. The e-voting period commences on **Thursday, 11th January, 2024 (09.00 a.m. IST)** and ends on **Sunday, 14th January, 2024 (05.00 p.m. IST)** (both days inclusive).

During this Period, Members may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter.

We request you to take the above on record.

This is for your information and records. Thanking you,

For, SPECTRUM ELECTRICAL INDUSTRIES LIMITED

Sd/-
RAHUL LAVANE
COMPANY SECRETARY AND COMPLIANCE OFFICER
JALGAON
M. NO. A57240

Enclosed: Notice

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of **Spectrum Electrical Industries Limited** will be held **Monday, January 15, 2024 at 11.00 a.m.** at Registered Office of the Company situated at **Gat No. 139/1 and 139/2 Umala, Jalgaon - 425003, Maharashtra, India**, in accordance with the applicable provisions of the Companies Act, 2013 to transact the following business as a Special Business:

SPECIAL BUSINESS:

ITEM NO: 1 TO OFFER, ISSUE AND ALLOT EQUITY SHARES OF THE COMPANY TO NON-PROMOTER GROUP ON PREFERENTIAL BASIS:

*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 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), the Foreign Exchange Management Act, 1999, as amended (the “FEMA”), and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”) and NSE Limited where the equity shares of the Company are listed (“Stock Exchange”), or any other authority/body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory/regulatory and/or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/sanctions/permissions and/or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded, to create, offer, issue and allot at an appropriate time, in one or more tranches on a preferential basis, up to 1,81,125 (One Lakh Eighty-One Thousand One Hundred and Twenty-Five) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) for cash at a price of Rs.1,120/- (One Thousand One Hundred and Twenty Only) per equity shares (including a premium of Rs. 1,110/- [One Thousand One Hundred and Ten Only] per equity share) for an amount up to Rs. 20,28,60,000/- (Rupees Twenty Crore Twenty-Eight Lakhs Sixty Thousand Only) to the below mentioned Allottees, (“Proposed Allottees”), provided that the minimum price of Equity Shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached and as Board may deemed fit in its absolute discretion;

Sr. No.	Name of the Proposed Allottees	Category of Subscriber	Number of Equity Shares	Consideration (Amount in Rs.)
1	Chandrashekhar G Sikchi	Non-Promoter	9,000	1,00,80,000
2	Sandeep Chandrashekhar Sikchi	Non-Promoter	9,000	1,00,80,000
3	Mayuresh Devkinandan Saraswat	Non-Promoter	9,000	1,00,80,000
4	Ravindra Murlidhar Attarde	Non-Promoter	5,375	60,20,000
5	Aditya Sandeep Sikchi	Non-Promoter	4,500	50,40,000
6	Aditi Sandeep Sikchi	Non-Promoter	4,500	50,40,000
7	Aarushi Sikchi	Non-Promoter	4,500	50,40,000
8	Pooja P Tatia	Non-Promoter	4,500	50,40,000
9	Devendra Sudhakar Rane	Non-Promoter	3,625	40,60,000
10	Neelam Narendra Wagh	Non-Promoter	2,250	25,20,000
11	Ashish Chandrakant Chopde	Non-Promoter	1,875	21,00,000
12	Trupti Dnyaneshwar Badhe	Non-Promoter	1,875	21,00,000
13	Shirish Madhukarrao Chaudhari	Non-Promoter	1,875	21,00,000
14	Rupali Nitin Chaudhari	Non-Promoter	1,875	21,00,000
15	Sunil Govindrao Kumavat	Non-Promoter	1,000	11,20,000
16	Lalit Vasudeo Bhangale	Non-Promoter	1,000	11,20,000
17	Dnyaneshwar Sudam Badhe	Non-Promoter	1,000	11,20,000
18	Gunwant Narayan Tongale	Non-Promoter	1,000	11,20,000
19	Chandrakala Gunawant Tongale	Non-Promoter	1,000	11,20,000
20	Vedanti Kiran Bachhav	Non-Promoter	1,000	11,20,000
21	Sanjay Dattu Mahajan	Non-Promoter	1,000	11,20,000
22	Dipali Pankaj Rote	Non-Promoter	1,000	11,20,000
23	Prashant Vijay Chavan	Non-Promoter	1,000	11,20,000
24	Sagar Hemant Mahajan	Non-Promoter	1,000	11,20,000
25	Jaypal Manikrao Hire	Non-Promoter	1,000	11,20,000
26	Vaishnavi Jaipal Hire	Non-Promoter	1,000	11,20,000
27	Bhushan Vilas Fegade	Non-Promoter	875	9,80,000
28	S P Bhangale HUF	Non-Promoter	500	5,60,000
29	Rahul Shirish Chaudhari	Non-Promoter	500	5,60,000
30	Sudam Dayaram Badhe	Non-Promoter	500	5,60,000
31	Suman Sudam Badhe	Non-Promoter	500	5,60,000
32	Chandrashekhar V Supe	Non-Promoter	500	5,60,000

33	Sanika Chandrashekhar Supe	Non-Promoter	500	5,60,000
34	Rakesh Gopal Zambare	Non-Promoter	500	5,60,000
35	Aarti Lalit Nemade	Non-Promoter	500	5,60,000
36	Lalit Liladhar Patil	Non-Promoter	500	5,60,000
37	Gaurav Vijay Zope	Non-Promoter	375	4,20,000
38	Pradeep Dinkar Sawdekar	Non-Promoter	375	4,20,000
39	Yogesh Digambar Bendale	Non-Promoter	375	4,20,000
40	Ketan Digambar Kirange	Non-Promoter	250	2,80,000
41	Mamata Pankaj Patil	Non-Promoter	250	2,80,000
42	Sunil Pralhad Jangle	Non-Promoter	26,875	3,01,00,000
43	Sanjeev Kashinath Bhole	Non-Promoter	500	5,60,000
44	Siddhant Manudhane	Non-Promoter	500	5,60,000
45	Virendra Rathod	Non-Promoter	2,250	25,20,000
46	Sandeep Daga	Non-Promoter	500	5,60,000
47	Sneha Sumit Laddha	Non-Promoter	500	5,60,000
48	Monica Amit Laddha	Non-Promoter	500	5,60,000
49	Aishwarya Dhananjay Bhadane	Non-Promoter	2,250	25,20,000
50	Nivedita Shailesh Vedepatil	Non-Promoter	1,000	11,20,000
51	Snehal Pradip Chaudhari	Non-Promoter	375	4,20,000
52	Jinesh Nilesh Surana	Non-Promoter	2,250	25,20,000
53	Sandeep Nemichand Jain	Non-Promoter	1,000	11,20,000
54	Anshuma Sandeep Jain	Non-Promoter	500	5,60,000
55	Pinkesh Neelamchand Jain	Non-Promoter	500	5,60,000
56	Divyashri Ravichandran	Non-Promoter	10,000	1,12,00,000
57	Lenin Krishnamoorthy Balamanikandan	Non-Promoter	4,500	50,40,000
58	Suneel Padavala HUF	Non-Promoter	2,000	22,40,000
59	Senila Makwana	Non-Promoter	2,000	22,40,000
60	Kanchan Batra	Non-Promoter	2,000	22,40,000
61	Mousumi Pahari	Non-Promoter	2,000	22,40,000
62	Naveen Menezes	Non-Promoter	2,000	22,40,000
63	Shanmuganathan Karuppiyah	Non-Promoter	2,000	22,40,000
64	Sameer Pranubhai Joshi HUF	Non-Promoter	2,000	22,40,000
65	Preeti Gupta	Non-Promoter	2,000	22,40,000
66	Aarchi Binakiya	Non-Promoter	2,000	22,40,000

67	Bhavinbhai Sureshbhai Ganatra	Non-Promoter	2,000	22,40,000
68	Aenugu Sravanthi	Non-Promoter	2,000	22,40,000
69	Behram Noorali Sodawala	Non-Promoter	2,000	22,40,000
70	Riya Manoj Kulchandani	Non-Promoter	1,000	11,20,000
71	Prabhat Tyagi	Non-Promoter	1,000	11,20,000
72	Dineshababu Mohana	Non-Promoter	1,000	11,20,000
73	Nilesh Pradip Kurhade	Non-Promoter	1,000	11,20,000
74	Dinesh Ramvilas Rathi	Non-Promoter	1,000	11,20,000
75	Karan Goswami	Non-Promoter	1,000	11,20,000
76	Swati Kolor	Non-Promoter	1,000	11,20,000
77	Laxminarayan Ramswarup Maniyar	Non-Promoter	500	5,60,000
78	Kamalkishor Ramswarup Maniyar	Non-Promoter	500	5,60,000
79	Arvind Ramswarup Maniyar	Non-Promoter	500	5,60,000
80	Govind Ramswarup Maniyar	Non-Promoter	500	5,60,000
81	Ajitkumar Dhananjay Chaudhuri	Non-Promoter	1,875	21,00,000
82	Archana Chaudhari	Non-Promoter	1,000	11,20,000
83	Chaudhari Aniket Ajit	Non-Promoter	1,000	11,20,000
84	Apurva Goverdhan Chopde	Non-Promoter	1,875	21,00,000
85	Gajendra Damodar Chopde	Non-Promoter	500	5,60,000
86	Madhuri Sehgal	Non-Promoter	1,000	11,20,000
87	Vaibhav Chandrakant Rane	Non-Promoter	3,125	35,00,000
88	Priyanka Roshan Tatia	Non-Promoter	1,000	11,20,000
Total			1,81,125	20,28,60,000

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations the “Relevant Date” for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as Saturday, December 16, 2023 being the date 30 days prior to the date of Extra-Ordinary General Meeting i.e. Monday, 15 January, 2024;”

“RESOLVED FURTHER THAT all such Equity Shares to be issued and allotted by the Board shall be subject to provisions of Memorandum and Article of Association of the Company and shall rank pari passu in all respect including dividend and voting rights with the existing Equity Shares of the Company;”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Proposed Allottees be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer cum application letter in Form No. PAS-4 be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares and consent of the Members of the Company be and is hereby accorded to the issuance of the same to the Proposed Allottees inviting them to subscribe to the Equity Shares;”

“RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue be kept by the Company in a separate bank account;”

“RESOLVED FURTHER THAT the Proposed Allottees shall be required to bring in the entire consideration for the Equity Shares to be allotted, along with application letter and the consideration for allotment of Equity shares shall be paid to the Company from the bank accounts of the respective proposed allottees;

“RESOLVED FURTHER THAT the allotment shall be completed within a period of 15 days from the passing of this resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from applicable regulatory authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;”

RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall be issued in dematerialized form and shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the SEBI (ICDR) Regulations and the Equity Shares so offered, issued and allotted will be listed on Stock Exchanges where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised 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 Preferential 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 the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI (ICDR) Regulations and the SEBI Listing Regulations, 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 the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchange and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint consultants, professional advisors and legal advisors to give effect to the aforesaid resolution;

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."

ITEM NO: 2 TO CONSIDER AND APPROVE ISSUE OF 1,07,250 CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS

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

“RESOLVED THAT pursuant to Sections 23(1)(b), 62, read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) the listing agreements entered into by the Company with the National Stock Exchange of India Limited (“NSE”) (“Stock Exchange/(s)”) on which the Equity Shares of the Company having face value of Rs. 10/- (Ten) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”), which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution and consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, up to 1,07,250 (One Lakh Seven Thousand Two Hundred Fifty Only) Convertible Share Warrants (hereinafter referred to as “warrants”) carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rupees 1,120 /- each (having premium of Rs. 1110 /- each) aggregating up to Rs. 12,01,20,000 /- (Rupees Twelve Crore One Lakh Twenty Thousand Only) to the proposed allottees as mentioned below on a preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, 2018 or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, 2018 or other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

SR NO	NAME OF INVESTORS	NO. OF WARRANTS	CATEGORY
1	Mr. Deepak Suresh Chaudhari	89,375	Promoter
2	Mrs. Bharti Deepak Chaudhari	17,875	Promoter Group

RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, 2018 the “Relevant Date” for determination of the floor price of the Warrants to be issued in terms hereof, shall be, Saturday, December 16, 2023 being the date 30 (Thirty) days prior to the meeting of members of the Company determined in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

- i. In accordance with Regulation 169(2) of the ICDR Regulations, 2018 the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations, 2018 on the date of allotment of warrants.
- ii. Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants i.e. at the time of allotment of the equity shares pursuant to exercise of options against each such warrant by the warrant holder.
- iii. The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- iv. In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v. The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

- vi. The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii. The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations, 2018.
- viii. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix. The Company shall re-compute the price of the Warrants/Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, 2018 where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations, 2018;
- x. The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT Equity Shares having Face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the National Stock Exchange of India Limited (“NSE”), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder’s dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things 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 issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, 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 settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO: 3 **APPROVALS FOR ISSUE OF EQUITY SHARES OF THE COMPANY BY WAY OF QUALIFIED INSTITUTIONAL PLACEMENT (QIP)**

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 (1) (c), and other applicable provisions, if any, of the Companies Act, 2013, as amended, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof) (the **“Companies Act”**), enabling provisions of the Memorandum and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, 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 (**“Listing Regulations”**), the Foreign Exchange Management Act, 1999 (**“FEMA”**), as amended and regulations and rules issued thereunder, as amended and clarifications issued thereon from time to time, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, and, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (**“DPIIT”**), the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, as amended and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India, Government of India, National Stock Exchange of India Limited (**“NSE the “Stock Exchanges”**) where the Equity Shares having face value of Rs. 10 /- each of the Company (**“Equity Shares”**) are listed and / or any other competent authorities (herein referred to as **“Applicable Regulatory Authorities”**), as applicable, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard including the lenders and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid-up Equity Shares (hereinafter referred to as the **“Equity Shares/ Securities”**) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion and subject to the approval of the shareholders of the Company, the Board be and is hereby authorized to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted), such number of fully paid-up Equity Shares from time to time, in one or more tranches, through qualified institutions placement (**“QIP”**) pursuant to Chapter VI of SEBI ICDR Regulations, or any other method as may be permitted under applicable laws, in the course of domestic or international offerings, through issue of prospectus, and/or preliminary placement document, placement document and/or other permissible/requisite offer documents to any eligible person including Qualified Institutional Buyers as defined under the SEBI ICDR Regulations (**“QIBs”**) in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, body corporates, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the **“Investors”**), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, for an aggregate consideration not exceeding Rs. 50 crores (Rupees Fifty crores only) (inclusive of such premium as may be fixed on such Securities) which may include a discount of up to 5 (five) percent on the floor price calculated as per Regulation 176 of SEBI ICDR Regulations, at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner with authority to retain oversubscription up to such percentage as may be permitted (within the aggregate limit of Rs.50 crores) in such manner and on such terms and conditions including security,

rate of interest, etc. as may be decided and deemed appropriate by the Board in its sole and absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such creation, offer, issue and allotment of the Equity Shares of the Company considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s)/ lead manager and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed, on such terms and conditions and deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure, if required, as the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the Members, in each case, subject to the applicable law;

RESOLVED FURTHER THAT the issue and allotment of the Equity Shares by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to following:

- a) the allotment of Eligible Securities shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;
- b) the allotment of Equity Shares shall be fully paid-up Equity Shares of face value of Rs. 10/- each, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies Act and other applicable laws, and shall only be made in dematerialised form to qualified institutional buyers as defined in the SEBI ICDR Regulations (“QIBs”) and a minimum of 10% of the Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- c) the allotment of the Equity Shares, shall be completed within 365 days from the date of passing of this special resolution or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
- d) no partly paid-up Equity Shares shall be issued / allotted;
- e) Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to dividend;
- f) the Equity Shares allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- g) the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the proposed QIP subsequent to the receipt of shareholders’ approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue and such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- h) the QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”), in consultation with the lead managers, and with the authority to the Board to offer a discount of not more 5% (five percent) on the QIP Floor Price or such discount as may be permitted under SEBI ICDR Regulations or any other applicable law on the QIP Floor Price;
- i) no single allottee shall be allotted more than 50% of the proposed size of the QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;

- j) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;
- k) the Company shall not undertake any subsequent QIP until the expiry of 2 (two) weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions;
- l) the Equity Shares to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;
- m) QIP to be undertaken pursuant to the special resolution passed at this meeting.

RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable law:

- a) In the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity shares capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b) In the event of the Company making rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) In the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) In the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board (including any Committee) in consultation with the Lead Manager(s)/ book running lead manager(s), merchant bankers, legal counsels, international legal counsel, underwriters, other advisors, consultants, co-managers, bankers, monitoring agency, escrow bank(s), independent chartered accountants, stabilizing agents, registrar to the issue, custodians, professionals and intermediaries and all such agencies, appointed / or to be appointed in relation to the issue of Equity Shares, be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient.

RESOLVED FURTHER THAT the Board (which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution), be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they deem fit and proper and give such directions as may be necessary in regard to the issue of further Equity Shares and allotment thereof including but not limited to:

- a) Approving, finalising and execution of all contracts, including but not limited to the preliminary placement document, / prospectus/ placement document/ Offer document/ letter of offer, the escrow agreement and all other agreements and documents, deeds and instruments (including any

amendment, modification, etc. thereto) as may be required or desirable in connection with the raising of funds through issue of securities by the Company;

- b) Negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, the draft offer document, offer letter, offer document, preliminary placement document or placement document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, monitoring agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications, as applicable (including those to be filed with the regulatory authorities, if any) (the “Transaction Documents”) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the “Ancillary Documents”) as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations.
- c) Approving the preliminary placement document, placement document and filing the same with the Stock Exchange and / or such other authorities or persons as may be required;
- d) Determine terms of the Issue including Approval of the issue price, rate of discount (if any), to the floor price subject to compliance with applicable rules and regulations; issue size, the number of Equity Shares to be allotted etc.;
- e) to decide and finalize the objects of the issue for which funds are being raised by the Company and all such additional matters in connection with or incidental thereto;
- f) Approving affixation of the Common Seal of the Company on any agreement(s)/document(s) as may be required to be executed in connection with the above, as per Articles of Association of the Company;
- g) Approving opening and operation of Bank accounts as may be required for the transaction;
- h) Approve the dates for opening and closure of the issue;
- i) Approve determination of the list of QIBs to whom the offer to subscribe shall be made and doing all acts necessary in this regard, including organization of any meetings in this regard with such QIBs, subject to compliance with applicable laws;
- j) Finalization of allocation and allotment of the Equity Shares on the basis of the subscription received;
- k) To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;

- l) To make and submit applications as may be necessary with the appropriate authorities and make the necessary regulatory filings in this regard in accordance with the SEBI ICDR Regulations and the Listing Regulations;
- m) Approval of all expenses incurred in relation to the QIP;
- n) To seek listing of the Equity shares to be created, offered, issued or allotted on the Stock Exchanges and approve submission of application for in principle approval, listing/ trading of the Equity Shares of the Company on the stock exchange(s) where the Company's shares are listed and taking all actions that may be necessary in connection with obtaining such listing; and
- o) To authorize or delegate the signing and execution of documents pertaining to the statutory filings done with Registrar of Companies, Mumbai and NSE on behalf of the Company with respect to the QIP to the Company Secretary and for execution or signing of all other QIP related documents to the extent necessary, to any two finance executives, jointly, not below the rank of Manager of the Company.”

RESOLVED FURTHER THAT the Board or person(s) as may be authorized by the Board, be and is/are hereby severally authorized to do all such acts, deeds, matters and things as it/they may be considered necessary, desirable or expedient including to resolve and settle any questions and difficulties that may arise in connection with the proposed creation, offer, issue and allotment of the Equity Shares through QIP and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and issue any addenda or corrigenda thereto required to be issued in terms of the SEBI ICDR Regulations or other applicable regulations/laws, as may be necessary and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any Committee of the Board, or any such persons as it may deem fit in its 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 offering and settle any questions or difficulties that may arise in this regard to the offering.”

For, SPECTRUM ELECTRICAL INDUSTRIES LIMITED

RAHUL LAVANE
COMPANY SECRETARY AND COMPLIANCE OFFICER
JALGAON
M. NO. A57240

DATE: DECEMBER 23, 2023

PLACE: JALGAON

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Business at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (“MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
6. Record date /Book closure date: *Not applicable*
7. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
8. Members are requested to:
 - i. Bring their Copy of Notice to the Meeting.
 - ii. Bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Notice of Extra-Ordinary General Meeting. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the Extra-Ordinary General Meeting.
 - iii. Quote their Registered Folio Nos. on all correspondence with the Company
 - iv. Register their e-mail address, if not already registered for receiving all communication including Annual Report, Notices, Circulars
 - v. , etc. from the Company electronically.
 - vi. Notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers, if shares are held by them in physical form. Those holding shares in

dematerialized form should send the above information to the respective Depository Participants.

- vii. Intimate the Registrar and Share Transfer Agents, **M/s. Bigshare Services Pvt. Ltd.**, for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
 - viii. Convert their holdings in dematerialized form to eliminate risks associated with physical shares and better management of the securities. Members can write to the Company's registrar and share transfer agent in this regard.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to **M/s. Bigshare Services Pvt. Ltd** at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.
 10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 2.00 p.m. prior to the date of the Meeting.
 11. The Notice of the Extra-Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
 12. Members may also note that the Notice of the Extra-Ordinary General Meeting will be available on the Company's website www.spectrum-india.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: rahul.lavane@spectrum-india.com.
 13. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EOGM will be provided by NSDL.
 14. The route map showing directions to reach the venue of the Extra-Ordinary General Meeting is annexed herewith the Notice.

15. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only i.e. Friday, January 05, 2024, shall be entitled to e-voting and voting at the GM through ballot paper.
16. **Ms. Yuti Nagarkar**, Practicing Company Secretary (**C.P. No.: 10802**) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting in a fair and transparent manner.
17. The Chairman shall, at the EOGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the EOGM.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, not later than 48 hours of the conclusion of the EOGM, issue scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange Limited, Mumbai.
20. **GREEN INTIATIVE**
As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/Company/registrar and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar,

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Thursday, 11th January, 2024 (09.00 a.m. IST) and ends on Sunday, 14th January, 2024 (05.00 p.m. IST) (both days inclusive). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, 05th January, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, 05th January, 2024.

The way to vote electronically on NSDL e voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider 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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. Once 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 options available against Company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices

after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN of the Company, then user ID is EVEN001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e- Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csynoffice@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

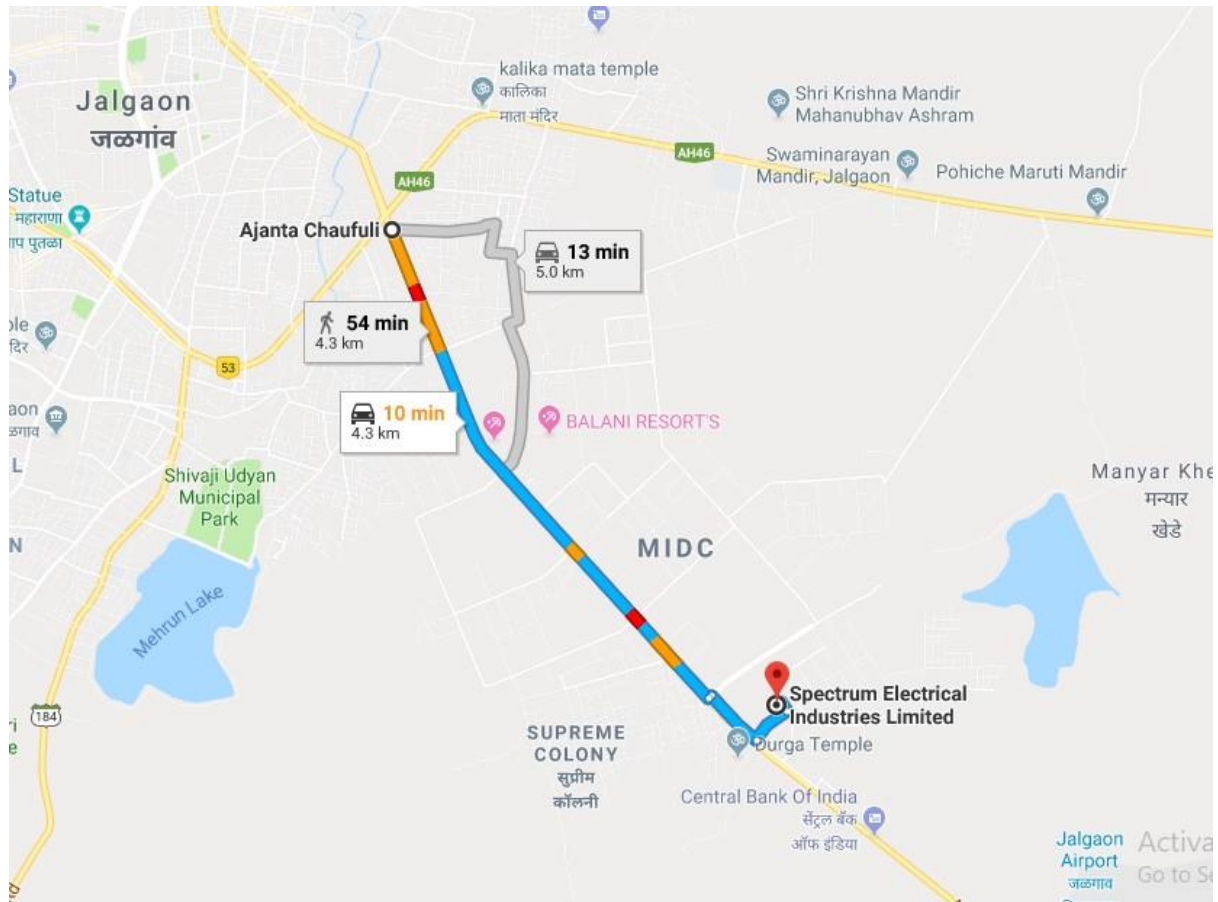
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in .

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rahul.lavane@spectrum-india.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to rahul.lavane@spectrum-india.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ROUTE MAP FOR THE VENUE OF EXTRA-ORDINARY GENERAL MEETING

**VENUE: GAT NO. 139/1 AND 139/2, UMALA, JALGAON, JALGAON, JALGAON,
MAHARASHTRA, INDIA, 425003**



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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 1, 2 and 3 of the accompanying Notice.

ITEM NO:1 OFFER, ISSUE AND ALLOT 1,81,125 EQUITY SHARES OF THE COMPANY TO THE NON-PROMOTER GROUP ON PREFERENTIAL BASIS:

The Board in their Meeting held on December 19, 2023, subject to necessary approval(s), had approved to offer, issue and allot equity shares of the Company to proposed allottees on preferential basis.

In accordance with Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of up to 1,81,125 (One Lakh Eighty-One Thousand One Hundred and Twenty Five) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) for cash at a price of Rs.1,120/- (Rupees One Thousand One Hundred and Twenty Only) per equity shares (including a premium of Rs. 1,110/- [Rupees One Thousand One Hundred and Ten Only] per equity share) for an amount up to Rs. 20,28,60,000/- (Rupees Twenty Crore Twenty-Eight Lakhs Sixty Thousand Only) below allottees to whom the shares to be allotted on Preferential basis;

Sr. No.	Name of the Proposed Allottees	Category of Subscriber	Number of Equity Shares	Consideration (Amount in Rs.)
1	Chandrashekhar G Sikchi	Non-Promoter	9,000	1,00,80,000
2	Sandeep Chandrashekhar Sikchi	Non-Promoter	9,000	1,00,80,000
3	Mayuresh Devkinandan Saraswat	Non-Promoter	9,000	1,00,80,000
4	Ravindra Murlidhar Attarde	Non-Promoter	5,375	60,20,000
5	Aditya Sandeep Sikchi	Non-Promoter	4,500	50,40,000
6	Aditi Sandeep Sikchi	Non-Promoter	4,500	50,40,000
7	Aarushi Sikchi	Non-Promoter	4,500	50,40,000
8	Pooja P Tatia	Non-Promoter	4,500	50,40,000

9	Devendra Sudhakar Rane	Non-Promoter	3,625	40,60,000
10	Neelam Narendra Wagh	Non-Promoter	2,250	25,20,000
11	Ashish Chandrakant Chopde	Non-Promoter	1,875	21,00,000
12	Trupti Dnyaneshwar Badhe	Non-Promoter	1,875	21,00,000
13	Shirish Madhukarrao Chaudhari	Non-Promoter	1,875	21,00,000
14	Rupali Nitin Chaudhari	Non-Promoter	1,875	21,00,000
15	Sunil Govindrao Kumavat	Non-Promoter	1,000	11,20,000
16	Lalit Vasudeo Bhangale	Non-Promoter	1,000	11,20,000
17	Dnyaneshwar Sudam Badhe	Non-Promoter	1,000	11,20,000
18	Gunwant Narayan Tongale	Non-Promoter	1,000	11,20,000
19	Chandrakala Gunawant Tongale	Non-Promoter	1,000	11,20,000
20	Vedanti Kiran Bachhav	Non-Promoter	1,000	11,20,000
21	Sanjay Dattu Mahajan	Non-Promoter	1,000	11,20,000
22	Dipali Pankaj Rote	Non-Promoter	1,000	11,20,000
23	Prashant Vijay Chavan	Non-Promoter	1,000	11,20,000
24	Sagar Hemant Mahajan	Non-Promoter	1,000	11,20,000
25	Jaypal Manikrao Hire	Non-Promoter	1,000	11,20,000
26	Vaishnavi Jaipal Hire	Non-Promoter	1,000	11,20,000
27	Bhushan Vilas Fegade	Non-Promoter	875	9,80,000
28	S P Bhangale HUF	Non-Promoter	500	5,60,000
29	Rahul Shirish Chaudhari	Non-Promoter	500	5,60,000
30	Sudam Dayaram Badhe	Non-Promoter	500	5,60,000
31	Suman Sudam Badhe	Non-Promoter	500	5,60,000
32	Chandrashekhar V Supe	Non-Promoter	500	5,60,000
33	Sanika Chandrashekhar Supe	Non-Promoter	500	5,60,000
34	Rakesh Gopal Zambare	Non-Promoter	500	5,60,000
35	Aarti Lalit Nemade	Non-Promoter	500	5,60,000
36	Lalit Liladhar Patil	Non-Promoter	500	5,60,000
37	Gaurav Vijay Zope	Non-Promoter	375	4,20,000
38	Pradeep Dinkar Sawdekar	Non-Promoter	375	4,20,000
39	Yogesh Digambar Bendale	Non-Promoter	375	4,20,000
40	Ketan Digambar Kirange	Non-Promoter	250	2,80,000
41	Mamata Pankaj Patil	Non-Promoter	250	2,80,000

42	Sunil Pralhad Jangle	Non-Promoter	26,875	3,01,00,000
43	Sanjeev Kashinath Bhole	Non-Promoter	500	5,60,000
44	Siddhant Manudhane	Non-Promoter	500	5,60,000
45	Virendra Rathod	Non-Promoter	2,250	25,20,000
46	Sandeep Daga	Non-Promoter	500	5,60,000
47	Sneha Sumit Laddha	Non-Promoter	500	5,60,000
48	Monica Amit Laddha	Non-Promoter	500	5,60,000
49	Aishwarya Dhananjay Bhadane	Non-Promoter	2,250	25,20,000
50	Nivedita Shailesh Vedepatil	Non-Promoter	1,000	11,20,000
51	Snehal Pradip Chaudhari	Non-Promoter	375	4,20,000
52	Jinesh Nilesh Surana	Non-Promoter	2,250	25,20,000
53	Sandeep Nemichand Jain	Non-Promoter	1,000	11,20,000
54	Anshuma Sandeep Jain	Non-Promoter	500	5,60,000
55	Pinkesh Neelamchand Jain	Non-Promoter	500	5,60,000
56	Divyashri Ravichandran	Non-Promoter	10,000	1,12,00,000
57	Lenin Krishnamoorthy Balamanikandan	Non-Promoter	4,500	50,40,000
58	Suneel Padavala HUF	Non-Promoter	2,000	22,40,000
59	Senila Makwana	Non-Promoter	2,000	22,40,000
60	Kanchan Batra	Non-Promoter	2,000	22,40,000
61	Mousumi Pahari	Non-Promoter	2,000	22,40,000
62	Naveen Menezes	Non-Promoter	2,000	22,40,000
63	Shanmuganathan Karuppiah	Non-Promoter	2,000	22,40,000
64	Sameer Pranubhai Joshi HUF	Non-Promoter	2,000	22,40,000
65	Preeti Gupta	Non-Promoter	2,000	22,40,000
66	Aarchi Binakiya	Non-Promoter	2,000	22,40,000
67	Bhavinbhai Sureshbhai Ganatra	Non-Promoter	2,000	22,40,000
68	Aenugu Sravanthi	Non-Promoter	2,000	22,40,000
69	Behram Noorali Sodawala	Non-Promoter	2,000	22,40,000
70	Riya Manoj Kulchandani	Non-Promoter	1,000	11,20,000
71	Prabhat Tyagi	Non-Promoter	1,000	11,20,000
72	Dineshbabu Mohana	Non-Promoter	1,000	11,20,000
73	Nilesh Pradip Kurhade	Non-Promoter	1,000	11,20,000

74	Dinesh Ramvilas Rathi	Non-Promoter	1,000	11,20,000
75	Karan Goswami	Non-Promoter	1,000	11,20,000
76	Swati Kolor	Non-Promoter	1,000	11,20,000
77	Laxminarayan Ramswarup Maniyar	Non-Promoter	500	5,60,000
78	Kamalkishor Ramswarup Maniyar	Non-Promoter	500	5,60,000
79	Arvind Ramswarup Maniyar	Non-Promoter	500	5,60,000
80	Govind Ramswarup Maniyar	Non-Promoter	500	5,60,000
81	Ajitkumar Dhananjay Chaudhuri	Non-Promoter	1,875	21,00,000
82	Archana Chaudhari	Non-Promoter	1,000	11,20,000
83	Chaudhari Aniket Ajit	Non-Promoter	1,000	11,20,000
84	Apurva Goverdhan Chopde	Non-Promoter	1,875	21,00,000
85	Gajendra Damodar Chopde	Non-Promoter	500	5,60,000
86	Madhuri Sehgal	Non-Promoter	1,000	11,20,000
87	Vaibhav Chandrakant Rane	Non-Promoter	3,125	35,00,000
88	Priyanka Roshan Tatia	Non-Promoter	1,000	11,20,000
Total			1,81,125	20,28,60,000

Necessary information or details in respect of the proposed Preferential Issue of Equity Shares in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI (ICDR) Regulations are as under:

A. Particulars of the offer including date of passing of the Board resolution, kind of securities offered, total/maximum number of securities to be issued and the Issue Price:

The Board of Directors of the Company had, at its meeting held on 19th December, 2023, subject to the approval of the Members of the Company and such other approvals as may be required under the applicable law(s), approved the issuance of 1,81,125 (One Lakh Eighty-One Thousand One Hundred and Twenty-Five) fully paid-up Equity Shares of the Company to Proposed Allottees, by way of a preferential issuance on a private placement basis, at a price of Rs. 1,120/- (Rupees One Thousand One Hundred and Twenty) for each Equity Share, aggregating to Rs. 20,28,60,000/- (Rupees Twenty Crore Twenty-Eight Lakhs Sixty Thousand Only), being the price determined in accordance with Chapter V of the ICDR Regulations.

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights

B. Objects of the Preferential Issue:

The Company shall utilise the proceeds of the preferential issue of Equity Shares in the following manner (wherein it shall *not utilise more than 25% of the consideration received for allotment of Equity Shares for general corporate purpose*): -

Nature of utilisation Amount (Rs.)	Nature of utilisation Amount (Rs.)	Tentative timeline for utilisation
Working Capital requirements	20,08,60,000	By March 2024
Issue Expenses	20,00,000	
Total	20,28,60,000	

C. Maximum number of securities to be issued:

The Board of Directors of the Company at their meeting held on Tuesday, 19th December 2023, subject to the approval of the Members of the Company (“Members”) and such other approvals as may be required, had approved the issue of Equity shares having face value of Rs. 10/- (Rupees Ten Only) on a preferential basis, for cash consideration, in the following manner:

Sr. No.	Name of the Proposed Allottees	PAN	Nature and Number of Securities	Price of Each Security	Total Amount (in Rs.)
1	Chandrashekhar G Sikchi	ABLPS3893F	9,000	1,120	1,00,80,000
2	Sandeep Chandrashekhar Sikchi	AAQPS6154H	9,000	1,120	1,00,80,000
3	Mayuresh Devkinandan Saraswat	BIKPS5734E	9,000	1,120	1,00,80,000
4	Ravindra Murlidhar Attarde	AAPPA5149R	5,375	1,120	60,20,000
5	Aditya Sandeep Sikchi	IIUPS6492G	4,500	1,120	50,40,000
6	Aditi Sandeep Sikchi	AXUPS5791D	4,500	1,120	50,40,000
7	Aarushi Sikchi	MMPPS5036K	4,500	1,120	50,40,000
8	Pooja P Tatia	AOOPT8538G	4,500	1,120	50,40,000
9	Devendra Sudhakar Rane	AGFPR0134B	3,625	1,120	40,60,000
10	Neelam Narendra Wagh	ACHPW7305B	2,250	1,120	25,20,000
11	Ashish Chandrakant Chopde	AOUPC2764H	1,875	1,120	21,00,000
12	Trupti Dnyaneshwar Badhe	ANMPB7756R	1,875	1,120	21,00,000
13	Shirish Madhukarrao Chaudhari	AANPC4443Q	1,875	1,120	21,00,000
14	Rupali Nitin Chaudhari	AVEPA9878P	1,875	1,120	21,00,000
15	Sunil Govindrao Kumavat	AGCPK5001F	1,000	1,120	11,20,000

16	Lalit Vasudeo Bhangale	AAYPB2185R	1,000	1,120	11,20,000
17	Dnyaneshwar Sudam Badhe	AIQPB2293N	1,000	1,120	11,20,000
18	Gunwant Narayan Tongale	AAFPT1644N	1,000	1,120	11,20,000
19	Chandrakala Gunawant Tongale	AAMPT4743P	1,000	1,120	11,20,000
20	Vedanti Kiran Bachhav	ALDPB7659J	1,000	1,120	11,20,000
21	Sanjay Dattu Mahajan	AAXPM9441N	1,000	1,120	11,20,000
22	Dipali Pankaj Rote	DQEPK8683Q	1,000	1,120	11,20,000
23	Prashant Vijay Chavan	AIRPC3544L	1,000	1,120	11,20,000
24	Sagar Hemant Mahajan	BLGPM9411H	1,000	1,120	11,20,000
25	Jaypal Manikrao Hire	ABDPH9055J	1,000	1,120	11,20,000
26	Vaishnavi Jaipal Hire	AEQPH9648H	1,000	1,120	11,20,000
27	Bhushan Vilas Fegade	AEZPF4105N	875	1,120	9,80,000
28	S P Bhangale HUF	AASHS6761E	500	1,120	5,60,000
29	Rahul Shirish Chaudhari	AHUPC9993M	500	1,120	5,60,000
30	Sudam Dayaram Badhe	ANSPB7658N	500	1,120	5,60,000
31	Suman Sudam Badhe	ANXPB2652B	500	1,120	5,60,000
32	Chandrashekhar V Supe	AQMPS7959L	500	1,120	5,60,000
33	Sanika Chandrashekhar Supe	HAJPS0202J	500	1,120	5,60,000
34	Rakesh Gopal Zambare	AAIPZ6586C	500	1,120	5,60,000
35	Aarti Lalit Nemade	EHKPM4598E	500	1,120	5,60,000
36	Lalit Liladhar Patil	BAXPP2676K	500	1,120	5,60,000
37	Gaurav Vijay Zope	AAXPZ3953C	375	1,120	4,20,000
38	Pradeep Dinkar Sawdekar	AMBPS1445A	375	1,120	4,20,000
39	Yogesh Digambar Bendale	AJCPB1694E	375	1,120	4,20,000
40	Ketan Digambar Kirange	AHVPK3252C	250	1,120	2,80,000
41	Mamata Pankaj Patil	BNRPM7301M	250	1,120	2,80,000
42	Sunil Pralhad Jangle	ABSPJ9076A	26,875	1,120	3,01,00,000
43	Sanjeev Kashinath Bhole	AIYPB7886P	500	1,120	5,60,000
44	Siddhant Manudhane	FCWPM1494R	500	1,120	5,60,000
45	Virendra Rathod	ABKPR5247H	2,250	1,120	25,20,000
46	Sandeep Daga	AAFPD1232Q	500	1,120	5,60,000
47	Sneha Sumit Laddha	ALNPL9294P	500	1,120	5,60,000
48	Monica Amit Laddha	ALOPL0445R	500	1,120	5,60,000
49	Aishwarya Dhananjay Bhadane	CBTPB0284R	2,250	1,120	25,20,000
50	Nivedita Shailesh Vedepatil	BAJPV7996L	1,000	1,120	11,20,000
51	Snehal Pradip Chaudhari	AJFPC2908R	375	1,120	4,20,000
52	Jinesh Nilesh Surana	PVIPS1377G	2,250	1,120	25,20,000
53	Sandeep Nemichand Jain	AANPJ8405H	1,000	1,120	11,20,000
54	Anshuma Sandeep Jain	AERPJ3733Q	500	1,120	5,60,000
55	Pinkesh Neelamchand Jain	AEPPJ0801F	500	1,120	5,60,000
56	Divyashri Ravichandran	FVYPR3075L	10,000	1,120	1,12,00,000
57	Lenin Krishnamoorthy Balamanikandan	BQXPB9145D	4,500	1,120	50,40,000

58	Suneel Padavala HUF	ABJHS3736D	2,000	1,120	22,40,000
59	Senila Makwana	DTXPM7820K	2,000	1,120	22,40,000
60	Kanchan Batra	AAGPB3836K	2,000	1,120	22,40,000
61	Mousumi Pahari	AOKPP4036M	2,000	1,120	22,40,000
62	Naveen Menezes	ARHPM1579Q	2,000	1,120	22,40,000
63	Shanmuganathan Karuppiah	AYLPK1891Q	2,000	1,120	22,40,000
64	Sameer Pranubhai Joshi HUF	AADHJ3734P	2,000	1,120	22,40,000
65	Preeti Gupta	ATTPG0001H	2,000	1,120	22,40,000
66	Aarchi Binakiya	AOAPB3935R	2,000	1,120	22,40,000
67	Bhavinbhai Sureshbhai Ganatra	AMYPG4876A	2,000	1,120	22,40,000
68	Aenugu Sravanthi	GUSPS5226N	2,000	1,120	22,40,000
69	Behram Noorali Sodawala	FVQPS7301A	2,000	1,120	22,40,000
70	Riya Manoj Kulchandani	AOLPK5221Q	1,000	1,120	11,20,000
71	Prabhat Tyagi	AADPT7973L	1,000	1,120	11,20,000
72	Dineshbabu Mohana	CUSPM3447H	1,000	1,120	11,20,000
73	Nilesh Pradip Kurhade	AHDPK5609H	1,000	1,120	11,20,000
74	Dinesh Ramvilas Rathi	AANPR5886Q	1,000	1,120	11,20,000
75	Karan Goswami	CUCPG6107J	1,000	1,120	11,20,000
76	Swati Kolor	BCPPM5968R	1,000	1,120	11,20,000
77	Laxminarayan Ramswarup Maniyar	AAQPM9220L	500	1,120	5,60,000
78	Kamalkishor Ramswarup Maniyar	AAQPM9219F	500	1,120	5,60,000
79	Arvind Ramswarup Maniyar	AAQPM9218E	500	1,120	5,60,000
80	Govind Ramswarup Maniyar	AAQPM9217M	500	1,120	5,60,000
81	Ajitkumar Dhananjay Chaudhuri	AAOPC5786B	1,875	1,120	21,00,000
82	Archana Chaudhari	AESPC5036L	1,000	1,120	11,20,000
83	Chaudhari Aniket Ajit	AWZPC2122L	1,000	1,120	11,20,000
84	Apurva Goverdhan Chopde	ALCPC0420F	1,875	1,120	21,00,000
85	Gajendra Damodar Chopde	AAVPC5684K	500	1,120	5,60,000
86	Madhuri Sehgal	ATRPS8413M	1,000	1,120	11,20,000
87	Vaibhav Chandrakant Rane	BVNPR9290N	3,125	1,120	35,00,000
88	Priyanka Roshan Tatia	BLKPJ6196A	1,000	1,120	11,20,000

D. Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the floor price for the Preferential Issue of the Equity Shares is December 16, 2023, being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e. January 15, 2024.

E. Basis on which the price has been arrived at and justification for the price (including premium, if any) and Name and Address of the valuer who performed Valuation:

In term of Regulation 165 of SEBI (ICDR) Regulations, 2018. The Equity Shares of the Company are listed on SME Platform of NSE and are not frequently traded in accordance with the SEBI (ICDR) Regulations. Hence, the price shall be determined by the Valuation Report issued by the Independent Registered Valuer.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date.

Further, Articles of Association of the Company doesn't provide for any method of determination for valuation of shares which results in Floor Price higher than determined price pursuant to SEBI (ICDR) Regulations.

Further, in terms of Regulation 166A of the SEBI (ICDR) Regulations, the Company has obtained a valuation report from "Nishant Soni & Associates", Chartered Accountant and an Independent Registered Valuer- Securities and Financial Assets, having Registration No: **IBBI/RV/06/2019/10745** and the price determined by such independent registered valuer is Rs. 731.37/- (Rupees Seven Hundred Thirty-One and Thirty-Seven Paise) per Equity Share.

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: www.spectrum-india.com

F. Amount which the Company intends to raise by way of such securities:

The Company intends to raise up to Rs. 20,28,60,000/- (Rupees Twenty Crore Twenty-Eight Lakhs Sixty Thousand Only).

G. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:

Except Mr. Devendra Sudhakar Rane, Director of the company, None of the Promoters, Directors, Key Managerial Personnel or Senior Management intend to subscribe to any Equity Shares pursuant to the Preferential Issue.

H. Time frame within which the Preferential Issue 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 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 authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

I. Name of the proposed allottees, class and percentage of post Preferential Issue capital that may be held by them:

Sr. No.	Name of the Allottee	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	Pre-Preferential Holding		Post-Preferential Holding	
			No. of Shares	% of Holding	No. of Shares	% of Holding
1	Chandrashekhar G Sikchi	Non-Promoter	3,000	0.02%	12,000	0.08%
2	Sandeep Chandrashekhar Sikchi	Non-Promoter	2,000	0.01%	11,000	0.07%
3	Mayuresh Devkinandan Saraswat	Non-Promoter	-	0.00%	9,000	0.06%
4	Ravindra Murlidhar Attarde	Non-Promoter	32,000	0.21%	37,375	0.24%
5	Aditya Sandeep Sikchi	Non-Promoter	1,000	0.01%	5,500	0.04%
6	Aditi Sandeep Sikchi	Non-Promoter	15,500	0.10%	20,000	0.13%
7	Aarushi Sikchi	Non-Promoter	-	0.00%	4,500	0.03%
8	Pooja P Tatia	Non-Promoter	-	0.00%	4,500	0.03%
9	Devendra Sudhakar Rane	Non-Promoter	4,25,820	2.82%	4,29,445	2.81%
10	Neelam Narendra Wagh	Non-Promoter	12,000	0.08%	14,250	0.09%
11	Ashish Chandrakant Chopde	Non-Promoter	-	0.00%	1,875	0.01%
12	Trupti Dnyaneshwar Badhe	Non-Promoter	-	0.00%	1,875	0.01%
13	Shirish Madhukarrao Chaudhari	Non-Promoter	-	0.00%	1,875	0.01%
14	Rupali Nitin Chaudhari	Non-Promoter	-	0.00%	1,875	0.01%
15	Sunil Govindrao Kumavat	Non-Promoter	-	0.00%	1,000	0.01%
16	Lalit Vasudeo Bhangale	Non-Promoter	5,125	0.03%	6,125	0.04%
17	Dnyaneshwar Sudam Badhe	Non-Promoter	-	0.00%	1,000	0.01%
18	Gunwant Narayan Tongale	Non-Promoter	125	0.00%	1,125	0.01%
19	Chandrakala Gunawant Tongale	Non-Promoter	-	0.00%	1,000	0.01%
20	Vedanti Kiran Bachhav	Non-Promoter	-	0.00%	1,000	0.01%
21	Sanjay Dattu Mahajan	Non-Promoter	-	0.00%	1,000	0.01%
22	Dipali Pankaj Rote	Non-Promoter	1,000	0.01%	2,000	0.01%
23	Prashant Vijay Chavan	Non-Promoter	-	0.00%	1,000	0.01%
24	Sagar Hemant Mahajan	Non-Promoter	-	0.00%	1,000	0.01%
25	Jaypal Manikrao Hire	Non-Promoter	-	0.00%	1,000	0.01%
26	Vaishnavi Jaipal Hire	Non-Promoter	-	0.00%	1,000	0.01%
27	Bhushan Vilas Fegade	Non-Promoter	-	0.00%	875	0.01%
28	S P BHANGALE HUF	Non-Promoter	-	0.00%	500	0.00%
29	Rahul Shirish Chaudhari	Non-Promoter	-	0.00%	500	0.00%
30	Sudam Dayaram Badhe	Non-Promoter	-	0.00%	500	0.00%
31	Suman Sudam Badhe	Non-Promoter	-	0.00%	500	0.00%

32	Chandrashekhar V Supe	Non-Promoter	-	0.00%	500	0.00%
33	Sanika Chandrashekhar Supe	Non-Promoter	-	0.00%	500	0.00%
34	Rakesh Gopal Zambare	Non-Promoter	-	0.00%	500	0.00%
35	Aarti Lalit Nemade	Non-Promoter	-	0.00%	500	0.00%
36	Lalit Liladhar Patil	Non-Promoter	750	0.00%	1,250	0.01%
37	Gaurav Vijay Zope	Non-Promoter	-	0.00%	375	0.00%
38	Pradeep Dinkar Sawdekar	Non-Promoter	250	0.00%	625	0.00%
39	Yogesh Digambar Bendale	Non-Promoter	-	0.00%	375	0.00%
40	Ketan Digambar Kirange	Non-Promoter	-	0.00%	250	0.00%
41	Mamata Pankaj Patil	Non-Promoter	-	0.00%	250	0.00%
42	Sunil Pralhad Jangle	Non-Promoter	7,30,010	4.83%	7,56,885	4.95%
43	Sanjeev Kashinath Bhole	Non-Promoter	500	0.00%	1,000	0.01%
44	Siddhant Manudhane	Non-Promoter	-	0.00%	500	0.00%
45	Virendra Rathod	Non-Promoter	2,000	0.01%	4,250	0.03%
46	Sandeep Daga	Non-Promoter	-	0.00%	500	0.00%
47	Sneha Sumit Laddha	Non-Promoter	-	0.00%	500	0.00%
48	Monica Amit Laddha	Non-Promoter	-	0.00%	500	0.00%
49	Aishwarya Dhananjay Bhadane	Non-Promoter	4,000	0.03%	6,250	0.04%
50	Nivedita Shailesh Vedepatil	Non-Promoter	-	0.00%	1,000	0.01%
51	Snehal Pradip Chaudhari	Non-Promoter	125	0.00%	500	0.00%
52	Jinesh Nilesh Surana	Non-Promoter	-	0.00%	2,250	0.01%
53	Sandeep Nemichand Jain	Non-Promoter	2,125	0.01%	3,125	0.02%
54	Anshuma Sandeep Jain	Non-Promoter	-	0.00%	500	0.00%
55	Pinkesh Neelamchand Jain	Non-Promoter	2,000	0.01%	2,500	0.02%
56	Divyashri Ravichandran	Non-Promoter	125	0.00%	10,125	0.07%
57	Lenin Krishnamoorthy Balamanikandan	Non-Promoter	-	0.00%	4,500	0.03%
58	Suneel Padavala HUF	Non-Promoter	125	0.00%	2,125	0.01%
59	Senila Makwana	Non-Promoter	-	0.00%	2,000	0.01%
60	Kanchan Batra	Non-Promoter	-	0.00%	2,000	0.01%
61	Mousumi Pahari	Non-Promoter	-	0.00%	2,000	0.01%
62	Naveen Menezes	Non-Promoter	125	0.00%	2,125	0.01%
63	Shanmuganathan Karuppiyah	Non-Promoter	125	0.00%	2,125	0.01%
64	Sameer Pranubhai Joshi HUF	Non-Promoter	-	0.00%	2,000	0.01%
65	Preeti Gupta	Non-Promoter	-	0.00%	2,000	0.01%
66	Aarchi Binakiya	Non-Promoter	-	0.00%	2,000	0.01%
67	Bhavinbhai Sureshbhai Ganatra	Non-Promoter	-	0.00%	2,000	0.01%
68	Aenugu Sravanthi	Non-Promoter	-	0.00%	2,000	0.01%
69	Behram Noorali Sodawala	Non-Promoter	-	0.00%	2,000	0.01%
70	Riya Manoj Kulchandani	Non-Promoter	-	0.00%	1,000	0.01%
71	Prabhat Tyagi	Non-Promoter	125	0.00%	1,125	0.01%
72	Dineshbabu Mohana	Non-Promoter	125	0.00%	1,125	0.01%
73	Nilesh Pradip Kurhade	Non-Promoter	125	0.00%	1,125	0.01%
74	Dinesh Ramvilas Rathi	Non-Promoter	2,000	0.01%	3,000	0.02%

75	Karan Goswami	Non-Promoter	-	0.00%	1,000	0.01%
76	Swati Kolor	Non-Promoter	-	0.00%	1,000	0.01%
77	Laxminarayan Ramswarup Maniyar	Non-Promoter	-	0.00%	500	0.00%
78	Kamalkishor Ramswarup Maniyar	Non-Promoter	-	0.00%	500	0.00%
79	Arvind Ramswarup Maniyar	Non-Promoter	-	0.00%	500	0.00%
80	Govind Ramswarup Maniyar	Non-Promoter	-	0.00%	500	0.00%
81	Ajitkumar Dhananjay Chaudhuri	Non-Promoter	-	0.00%	1,875	0.01%
82	Archana Chaudhari	Non-Promoter	-	0.00%	1,000	0.01%
83	Chaudhari Aniket Ajit	Non-Promoter	4,000	0.03%	5,000	0.03%
84	Apurva Goverdhan Chopde	Non-Promoter	-	0.00%	1,875	0.01%
85	Gajendra Damodar Chopde	Non-Promoter	-	0.00%	500	0.00%
86	Madhuri Sehgal	Non-Promoter	-	0.00%	1,000	0.01%
87	Vaibhav Chandrakant Rane	Non-Promoter	-	0.00%	3,125	0.02%
88	Priyanka Roshan Tatia	Non-Promoter	-	0.00%	1,000	0.01%

J. Contribution being made by the promoters or Directors either as part of the offer or separately in furtherance of objects-

Contribution is being made by Mr. Devendra Sudhakar Rane the Director of the Company as part of the offer or separately in furtherance of its objects.

K. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern of the Company giving the position as on the latest available BENPOS dated December 15, 2023 being the latest practicable date prior to the approval of Board of Directors of the Company and Members of the Company is provided as **Annexure "A"**.

L. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:

The same is Not Applicable.

M. Change in Control or Management, if any, that would occur in the Company consequent to the Preferential Issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

N. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

The same is Not applicable. The specified offer is being made for cash.

O. Principal terms of assets charged as securities:

The same is not applicable to the Company.

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

Save and except the preferential issue as proposed in the resolution the Company has made no other issue or allotment of securities on preferential basis during the financial year 2023-2024.

Q. Lock-in Period:

The Equity Shares shall be locked-in for such period as may be specified under chapter V of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the above Allottees Shall be locked-in from the relevant date up to a period of [90 trading days] from the date of trading approval as per Regulation 167(6) the SEBI (ICDR) Regulations.

R. Listing:

The Company will make an application to the Stock Exchange, SME Platform of NSE, at which the existing shares of the Company are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

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

All the proposed allottees belong to Non-Promoter category.

T. Practicing Company Secretary Certificate:

The certificate from Ms. Yuti Nagarkar, Practicing Company Secretary, having its office situated at Plot No 181, Padmaja Apartment, Laxmi Nagar, Beside Jain Mandir, Maharashtra, Nagpur, 440022, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection by the Members during the Meeting and will also be made available on the Company's website and will be accessible at www.spectrum-india.com.

U. Other disclosures:

- I. Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the Schedule VI of SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- II. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- III. As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;
- IV. The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- V. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange (i.e. SME Platform of NSE) and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- VI. The proposed allottees have not sold or transferred any Equity Shares during 90 (Ninety) trading days preceding the relevant date.

Annexure A

Pre-issue and Post Preferential Issue Shareholding pattern:

S. No.	Category	#Pre-Issue Equity		Post Warrant Issue	
		No of shares Held	% Of shareholding	No of shares held	% Of shareholding
A	Promoter Holding				
1	Indian				
(a)	Individual/ HUF	82,47,600	53.90	82,47,600	53.90
b	Central Government / State Government(s)	-	-	-	-
c	Financial Institutions / Banks	-	-	-	-
d	Any Other (Specify)	30,74,410	20.09	30,74,410	20.09
2.	Foreign	-	-	-	-
a	Individuals (Non-Resident Individuals)	-	-	-	-

	/ Foreign Individuals				
b	Government	-	-	-	-
c	Institutions	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-
e	Any Other (Specify	-	-	-	-
	Total (A)	1,13,22,010	73.99	1,13,22,010	73.99
B	Public				
1	Institutions (Domestic)	-	-	-	-
2	Institutions (Foreign)	86,375	0.571	86,375	0.56
3	Central Governments/State Governments	-	-	-	-
4	Non-Institutions				
	Relatives of promoters (other than "Immediate Relatives" of promoters disclosed under "Promoter and Promoter Group" category)	7,30,010	4.82	7,30,010	4.71
	Directors and their relatives (excluding independent directors and nominee directors)	4,40,820	2.91	4,40,820	2.88
	Public Resident Individuals	21,61,750	14.30	23,38,375	15.28
	Non-Resident Indian (NRI)	9,125	0.06	9,125	0.59
	Any Other Clearing Member and HUF	3,28,750	2.17	3,33,250	2.17
	Other Including Body corporate	41,000	0.84	41,000	0.26
	Total (B)	37,97,830	25.12	39,78,955	26.00
	TOTAL (A+B)	1,51,19,840	100	1,53,00,965	100

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 2 as **special resolution** for your approval.

Except Mr. Devendra Sudhakar Rane, Director, Mr. Narendra Daulatrao Wagh, Director, Mr. Pankaj Ravindra Rote, Key Managerial Personal and their relatives, None of the Promoters, Directors, Key Managerial Personnel or Senior Management or their relatives, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company.

ITEM NO: 2 ISSUES OF 1,07,250 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

The Board of Directors of the Company, in its meeting held on December 19, 2023, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of up to 1,07,250 /- (One Lakh Seven Thousand Two Hundred Fifty Convertible Share Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs. 10/- (Rupees Ten Only) at a premium of Rs. 1,110/- each on preferential basis to the proposed allottees as mentioned in the resolution no. 1.

Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, 2018 the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)I of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations, 2018 and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential issue

To meet the working capital requirements and General Corporate Purpose as well as general routine expenses of the business.

The Company shall utilise the proceeds of the preferential issue of Equity Shares in the following manner (wherein it shall ***not utilise more than 25% of the consideration received for allotment of Equity Shares for general corporate purpose***): -

Nature of utilisation Amount (Rs.)	Nature of utilisation Amount (Rs.)	Tentative timeline for utilisation	
		Particulars	% of total amount to be utilised
Working Capital Requirements	9,11,20,000 /-	By September, 2025	75.86

General Corporate Purpose	2,90,00,000 /-		24.14
Total	12,01,20,000		

B. Maximum number of warrants to be issued

The Board of Directors in its meeting held on December 19, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate up to 1,07,250 /- (One Lakh Seven Thousand Two Hundred Fifty) Convertible Share Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to Promoter or Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018.

C. Amount which the Company intends to raise by way of such securities i.e., Warrants

Up to Rs. 12,01,20,000 (Rupees Twelve Crore One Lakh Twenty Thousand Only).

D. Intention of the Promoters, Directors, or Key Managerial Personnel of the issuer to subscribe to the Offer:

The Warrants are being offered to Mr. Deepak Suresh Chaudhari, and Mrs. Bharti Deepak Chaudhari, who belongs to the category of Promoters & Promoter Group of the Company, intend to participate/subscribe to the Convertible Warrants. Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

E. Equity Shareholding Pattern before and after the proposed preferential issue.

S. No.	Category	#Pre-Issue Equity		Post Warrant Issue	
		No of shares Held	% Of shareholding	No of shares held	% Of shareholding
1	Indian				
(a)	Individual/ HUF	82,47,600	54.55	83,36,975	54.76
b	Central Government / State Government(s)	-			
c	Financial Institutions / Banks	-			
d	Any Other (Specify)	30,74,410	20.33	3092285	20.30
2.	Foreign	-			
a	Individuals (Non-Resident Individuals / Foreign Individuals)	-			
b	Government	-			
c	Institutions	-			

d	Foreign Portfolio Investor	-			
e	Any Other (Specify)	-			
	Total (A)	1,13,22,010	74.88	11429260/-	75.06
B	Public				
1	Institutions (Domestic)	-			
2	Institutions (Foreign)	86,375	0.571	86,375	0.567
3	Central Governments/State Governments	-			
4	Non-Institutions				
	Relatives of promoters (other than "Immediate Relatives" of promoters disclosed under "Promoter and Promoter Group" category)	7,30,010	4.82	7,30,010	4.79
	Directors and their relatives (excluding independent directors and nominee directors)	4,40,820	2.91	4,40,820	2.89
	Public Resident Individuals	21,61,750	14.30	21,61,750	14.20
	Non-Resident Indian (NRI)	9125	0.06	9125	0.059
	Any Other Clearing Member and HUF	328750	2.17	328750	2.16
	Other Including Body corporate	41,000	0.27	41,000	0.27
	Total (B)	37,97,830	25.12	37,97,830	25.12
	TOTAL (A+B)	1,51,19,840	100	1,52,27,090	100

\$The post issue shareholding percentage is arrived after considering all the preferential allotments of warrants proposed to be made under this notice and on fully diluted basis. The post issue paid-up capital of the Company is subject to alterations on account of (i) subscription of entire warrants mentioned Resolution No. 2; consequently, the post-issue shareholding percentage mentioned above may stand altered and (ii) conversion of said warrants into equity shares

F. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, 2018 the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of warrant would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

G. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.

Sr No	Details of subscriber	PAN	Category/ Class of Subscribers	Ultimate Beneficial Owner of the proposed Allote(s)	Pre-issue holding	% to Pre issue Capital	No of Warrant proposed to Issue	% to post issue capital
1	Deepak Suresh Chaudhari	ADRPC2958D	Promoter	NA	8247600	54.55	89,375	54.76
2	Bharti Deepak Chaudhari	ADWPC0676M	Promoter Group	NA	6,86,900	4.54	17,875	4.63

The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of the shareholder shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

H. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

I. Undertakings

In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- i. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- ii. It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- iii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants shall continue to be locked-in till the time such amount is paid by the proposed allottees.
- iv. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.

Neither the Company, its Directors nor Promoters have been declared as willful defaulter or a fugitive economic offender or a fraudulent borrower.

J. The total number of Warrants or other Securities to be issued

The Board of Directors in its meeting held on December 19, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot up to 1,07,250 Warrants convertible into Equity Shares having Face value of Rs 10/- (Rupees Ten Only) each, aggregate 12,01,20,000 (Rupees Twelve Crore One Lakh Twenty Thousand Only). Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to promoter or Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

K. Listing:

The Company will make an application to the Stock Exchanges at which the Existing shares are listed, for listing of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

L. Terms of Issue of the Warrants

The Company will make an application to the Stock Exchanges at which the Existing shares are listed, for listing of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

- i. In accordance with Regulation 169(2) of the ICDR Regulations, 2018 the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations, 2018 on the date of allotment of warrants.
- ii. Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants i.e. at the time of allotment of the equity shares pursuant to exercise of options against each such warrant by the warrant holder.
- iii. The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.

- iv. In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v. The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;
- vi. The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- vii. The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations, 2018.
- viii. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- ix. The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, 2018 where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations, 2018;
- x. The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;

The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee

M. Pricing of Preferential Issue:

The Board has fixed the price of Rs. 1,120/- per warrant in terms of regulation 165 of ICDR Regulations, 2018.

N. Basis on which the price would be arrived at

The equity shares of Company are listed and the equity shares of the Company are not frequently traded on Stock Exchanges, viz., NSE Limited (“NSE”) in accordance with SEBI (ICDR) Regulations, 2018.

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date. Pursuant to applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, and ICDR Regulations, the Company has obtained a Valuation Report dated December 16, 2023 (“Valuation Report”) from a Registered Valuer (copy enclosed), who have determined the fair value of the Equity Shares of the Company to be Rs.731.37/- per share.

O. Justification for pricing of preferential issue:

As per Regulation 166A (1) of the SEBI (ICDR) Regulations, 2018.

Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

The Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than the determined under SEBI (ICDR) Regulations, 2018. However as proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the allottees the pricing of the Equity Shares shall be the higher of the following parameters

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI (ICDR) Regulations, 2018 (frequently traded shares): The shares of the Company are not frequently traded shares, so Regulation 164(1) of SEBI (ICDR) Regulations, 2018 is **Not Applicable**.
- ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI (ICDR) Regulations, 2018: In terms of Regulation 166A(1) of the SEBI (ICDR) Regulations, 2018 the Company has taken Valuation Report dated December 16, 2023 from Nishant Soni & Associates, Chartered Accountant and an Independent Registered Valuer- Securities and Financial Assets, having Registration No: **IBBI/RV/06/2019/10745** arriving at Rs. 731.37/- and the copy of the same has been hosted on the website of the Company which can be accessed at www.spectrum-india.com.

Hence, the minimum issue price for this Preferential Issue is Rs. 1120 /- per equity share pursuant to conversion into warrants (Face Value Rs. 10/- each including Premium of Rs. 1110 /- each). Accordingly, the Fair Value of warrants is Rs. 10/- each. Since the Shares of the Company are not frequently traded shares; price determination in accordance with Regulation 164(1) of SEBI (ICDR) Regulations, 2018 is not applicable and price determined by Registered Valuer is considered as per Regulation 166A(1) and 165 of SEBI (ICDR) Regulations, 2018. There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity

shares and therefore there is no requirement of a reasoned recommendation from a committee of independent directors of the issuer.

The Board has fixed the floor price as Rs.1,120/- per Warrant and the said price fixed by the Board is highest of the above two prices calculated in terms of the ICDR Regulation and other applicable provisions.

P. Name and address of valuer who performed valuation-

CA Nishant Soni, Chartered Accountants, Registered valuer having address at Unit No. 122, 1st Floor, Nahar and Seth Estate, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai-400099

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

Not Applicable, as the Company has not proposed to issue the shares for consideration other than cash.

R. Relevant Date

In terms of the provisions of Chapter V of the ICDR Regulations, 2018 relevant date for determining the floor price for this Preferential Allotment of Equity Shares is **December 16, 2023** being the 30 days prior to the date of Extra-Ordinary General Meeting. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

S. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current Financial Year 2022-23.

T. Lock-in period

The Warrants and Shares to be issued upon conversion shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

U. Certificate from Practicing Company Secretaries

A certificate from **Ms. Yuti Nagarkar**, Practicing Company Secretary (Membership No. F9317 and C.P. No. 10802) situated at Plot No181, Padmaja Apartment, Laxmi Nagar, Beside Jain Mandir, Maharashtra, Nagpur, 440022, certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General Meeting and all also be available during the Extraordinary General Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. www.spectrum-india.com before the Extra Ordinary General Meeting

V. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except Mr. Deepak Suresh Chaudhari and Mrs. Bharti Deepak Chaudhari, None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of Shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

W. Disclosures as per Regulation 163(1)(j) pertaining to the Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/Public Shareholders

X. Other disclosures

In accordance with SEBI ICDR Regulations, 2018:

- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 2 as **special resolution** for your approval.

Except **Mr. Deepak Suresh Chaudhari and Mrs. Bharti Deepak Chaudhari** and their relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their shareholding in the Company.

ITEM NO. 3: APPROVAL FOR ISSUE OF EQUITY SHARES OF THE COMPANY BY WAY OF QIP

Pursuant to Section 102 of the Companies Act, 2013 and Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations) the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice dated December 20, 2023.

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic expansion. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to use the proceeds

from the Issue, towards the growth of our business including capital expenditure in our Company, strengthen the infrastructure, growth and expansion of business operations as well as further growth purposes in general, resources including long-term working capital and other fund requirements are required by the Company. Accordingly, the Company proposes to raise funds through Qualified Institutions Placement (QIP) of shares.

Particulars of Offer of proposed QIP

In view of the above, the Board, at its meeting held on December 19, 2023, subject to the approval of the members of the Company, approved the issuance of Equity Shares for an aggregate consideration not exceeding ₹ 50 Crore (Rupees Fifty crores only) in one or more tranches, at such price and on such terms and conditions as may be deemed appropriate by the Board in consultation with the Lead Manager(s) and other advisor(s) appointed in relation to the proposed QIP, to persons who may or may not be the existing shareholders through one or more Qualified Institutions Placement in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and/or any other permissible mode(s) and at a price to be determined in accordance with the SEBI ICDR Regulations, Companies Act, 2013, as applicable and other applicable rules and regulations, through private offerings of equity shares of face value of ₹ 10/- each of the Company (“Equity Shares”), at such premium as may be permitted under the applicable laws, subject to necessary approvals including the approval of the members of the Company, under applicable provisions, in the manner as set out at Item no. 3 of this EGM notice, and such other regulatory/ statutory approvals as may be required.

Pursuant to the provisions of relevant sections of the Companies Act, 2013, (“the Act”) including, without limitation, Sections 23, 42 and 62 of the Act, and the Rules made thereunder, read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and other Rules/ Regulations as made by Securities and Exchange Board of India, prior approval of the Members of the Company by way of a Special Resolution is required for further issue of equity shares of the Company. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities to at least two or more eligible investors, including but not limited to two or more of the existing shareholders/members, employees of the Company, qualified institutional buyers within the meaning prescribed under SEBI ICDR Regulations (“QIBs”) pursuant to a Qualified Institutional Placement (“QIP”), through a placement document and at such price and such terms and conditions as may be determined in accordance with the relevant provisions of SEBI ICDR Regulations, or such other entities, authorities or any other category of investors, who are authorized to subscribe to such Securities, as per the extant regulations/guidelines, including QIBs, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines, or any combination of the above, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are Members of the Company.

The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the Memorandum and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

The securities allotted will be listed and traded on Stock Exchange(s) where equity shares of the Company are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Equity Shares, shall be subject to obtaining of regulatory approvals, if any by the Company. Further,

allotment of such equity shares is required to be completed within 365 days/12 months from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations and the Act.

Pricing and Basis or justification of pricing

The pricing of the equity shares, including the floor price and any discount to the issue price, to be issued to QIBs shall be in accordance with the relevant provisions to Chapter VI of the SEBI ICDR Regulations. The price at which Securities shall be allotted in the Offering shall not be less than the average of the weekly high and low of the closing prices of the Equity Shares of the same class quoted on the stock exchange during the two weeks preceding the Relevant Date. The resolution enables the Board or its duly authorised committee, in accordance with applicable law and in consultation with the Lead Managers/ placement agents/ underwriters or any such other intermediary, in accordance with applicable law, to offer a discount of not more than 5% (five percent) or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations. The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with Regulation 171 of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board/ its duly authorised committee decides to open the QIP. The detailed terms and conditions for the offer of equity shares will be determined by the Board in consultation with the lead managers, placement agents, advisors and such other agencies, as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of laws and other relevant factors.

Objects of the QIP

Our Company proposes to utilize the net proceeds, after deducting fees, commissions and expenses related to the Issue towards capital expenditure by our Company, working capital requirements, if any and general corporate purposes including but not limited to pursuing new business opportunities through inorganic growth. The fund to be used for growth and expansion of business operations as well as further growth purposes in general, resources are required including long-term working capital, and general corporate purposes, and other fund requirements of the Company.

The Board or a duly authorised committee shall decide the specific objects towards which the Net Proceeds will be deployed depends on multiple factors like market conditions, time involved in completion of the QIP process, other budgets and estimates, other external factors etc. The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document in terms of applicable circulars NSE, in this regard. Pending utilisation of the proceeds from the QIP, the Company shall invest such proceeds in money market instruments including money market/debt mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt or such other methods as per applicable law and other instruments in accordance with the Board approved Policy.

The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through the qualified institutions placement. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; and (v) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board (including any duly authorized committee thereof), in accordance with applicable law. In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue.

Nature of utilisation Amount (Rs.)	Nature of utilisation Amount (Rs.)	Tentative timeline for utilisation	
		Particulars	% of total amount to be utilised
Capital Expenditure	13,75,00,000	March 2025	27.50
Working Capital Requirements	24,00,00,000 /-	June, 2024	48.00
General Corporate Purpose	12,25,00,000 /-	June, 2024	24.50
Total	50,00,00,000/-		

Monitoring Agency

As required under SEBI ICDR Regulations and other applicable laws, the Company shall not require to appoint a monitoring agency to monitor the utilization of Proceeds of the issue of QIP by the Company as the issue size is not exceeding hundred Crores.

Intention of Promoters/Directors/Key Managerial Personnel/Senior Management of the Company to subscribe to the QIP:

The Promoter, member of the Promoter group, Directors and Key Managerial Personnel or Senior Management will not subscribe to the Equity Shares offered through QIP.

Transferability of Securities

The Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Other material terms

The relevant disclosures as required in terms of the Companies Act, 2013 and SEBI ICDR Regulations are as under:

1. the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1) (ss) of SEBI ICDR Regulations (“QIBs”;) and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
3. the “**relevant date**” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP;
4. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of

at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;

5. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
6. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
7. the Securities (excluding warrants) to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;
8. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
9. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche/s, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board (including any duly authorized committee thereof) in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters, monitoring agency and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The resolution proposed is an enabling resolution and the exact price, final list of objects of the issue, estimated utilisation of the net proceeds, timing of the issue of the Equity Shares and other detailed terms and conditions for the QIP will be decided by the Board or its duly authorised committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and/or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company. As the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time, the details of the proposed allottees, post – QIP shareholding pattern of the Company are not provided. As mentioned in the resolution it is sought to confer upon the Board or its duly authorised committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and

Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts dated 10th October 2019 issued by the Securities and Exchange Board of India, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines / regulations / consents, each as amended, as may be applicable or required. The approval of the members is being sought to enable the Board or its duly authorised committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in Item no. 3 of this notice, without the need for any fresh approval from the members of the Company in this regard.

The Equity Shares issued pursuant to the offering(s) would be listed on the stock exchanges where the Equity Shares of the Company are listed and may be represented by Securities or other financial instruments outside India. The issue, allotment and conversion would be subject to receipt of regulatory approvals, if any.

The proposed qualified institutional placement may result in the issuance of Equity Shares to investors who may not be the shareholders of the Company. Therefore, consent of the shareholders is being sought by passing a special resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

None of the directors, key managerial personnel or senior managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company, in this resolution. The proposed QIP is in the interest of the Company and the Board recommends the resolution set out at item no. 1 of the notice for the approval of the members as a Special Resolution.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the SEBI Listing Regulations.

The Board of Directors believe that the issue of Securities of the Company is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.3 of the accompanying Notice.

For, SPECTRUM ELECTRICAL INDUSTRIES LIMITED

Sd/-

RAHUL LAVANE

COMPANY SECRETARY AND COMPLIANCE OFFICER

JALGAON

M. NO. A57240

DATE: DECEMBER 23 2023

PLACE: JALGAON



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L28100MH2008PLC185764

Name of Company: SPECTRUM ELECTRICAL INDUSTRIES LIMITED

Registered Office: Gat No. 139/1 and 139/2 Umala, Jalgaon, Maharashtra, India, 425003

Phone: 0257 2210 192

Email ID: rahul.lavane@spectrum-india.com

I / We, being the Member(s) holding _____ shares of Spectrum Electricals Industries Limited,

Name of member(s):	
Registered address:	
Email ID:	
Folio Number/ DP ID-ClientID:	

hereby appoint:

1. Name: Address: Nashik, Maharashtra	Signature:
or failing him /her, 2. Name: Address: Nashik, Maharashtra	Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra- Ordinary General Meeting of Spectrum Electricals Industries Limited to be held on Monday, 15th January, 2024, at 11:00 a.m. at Gat No. 139/1 and 139/2 Umala, Jalgaon - 425003, Maharashtra, India and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

SPECIAL BUISNESS:

1. To offer, issue and allot 1,81,125 equity shares of the company to the non-promoter group on preferential basis:
2. To consider and approve issue of 1,07,250 convertible warrants on a preferential basis
3. Approvals for issue of equity shares of the company by way of QIP.

Signed this _____ day of January, 2024

Signature of Shareholder:

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

SPECTRUM ELECTRICAL INDUSTRIES LIMITED

Registered Office: Gat No. 139/1 and 139/2 Umala, Jalgaon, Maharashtra, India, 425003
CIN: L28100MH2008PLC185764 | **Phone:** 0257 2210 192 | **Email:** rahul.lavane@spectrum-india.com | **Website:** www.spectrum-india.com

I/We.....R/o..... hereby record my/our presence at the Extra Ordinary General Meeting of the Company on Monday, 15th day of January, 2024 at 11.00 A.M at Gat No. 139/1 and 139/2 Umala, Jalgaon - 425003, Maharashtra, India.

Folio No.	
DP ID No.	
Client ID No.	
No. of Shares :	
Name of the Member	
Name of the Proxy holder	
Member's / Proxy's Signature	

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL.**