

**Date: January 25, 2024**

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: Outcome of Board Meeting: pursuant to the Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Special Resolution Passed by the Members at the Extra Ordinary General Meeting (EOGM) of the Company held on January 15, 2024 and the In-Principal approval dated January 18, 2024 granted by the National Stock Exchange of India Limited and upon receipt of an amount aggregating to Rs.3,00,30,000/-, being 25% of the total consideration payable as upfront payment (“**Warrant Subscription Price**”), the Board of Directors of the Company at its meeting held today i.e. January 25, 2024 decided the following:

1. Considered and approved allotment of 107250 Warrants at issue price of Rs.1,120/- per warrant, convertible into equal number of equity shares of the company having face value of Rs. 10/- at a price of Rs. 1,120/- (including premium of Rs.1,110/- per share) to the below mentioned person (“**Allottees**”) on preferential basis.

S. No.	Name of the Proposed Allottees	Category	No of Warrants allotted
1	Mr. Deepak Suresh Chaudhari	Promoter	89,375
2	Mrs. Bharti Deepak Chaudhari	Promoter Group	17,875

The above warrants entitle the allottees to apply for and be allotted equal number of equity shares for each warrant held by them on payment of balance 75% of the issue price within 18 months from the date of issue of these warrants.

Further, these warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 09<sup>th</sup> September, 2015 and SEBI Circular dated 13<sup>th</sup> July, 2023 are given in the enclosed as **Annexure I**.

2. Considered and approved the proposal for the investment of the Company’s funds by way of incorporating new Wholly Owned Subsidiary Company.

3. Considered and approved the proposal for giving authority to the proposed Wholly Owned Subsidiary Company to use the Name and Office of the Company as Registered Office of the proposed Company.

4. Considered and approved the proposal for the investment of the Company's funds by way of incorporating new Company as Subsidiary Company.
5. Considered and approved the proposal for giving authority to the proposed Subsidiary Company to use the Name and Office of the Company as Registered Office of the proposed Company.
6. Considered and took note on the resolutions passed by the Board of Directors by way of circulation.

The meeting was commenced at 11.30 A.M. and concluded at 12.10 P.M.

You are kindly requested to take the same on your records.

**For Spectrum Electrical Industries Limited**

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

**ANNEXURE B**

**PART 1**

[Details of Issuance of Warrants convertible into equity shares]

Sr no	Particulars	Disclosure																							
1	Type of securities proposed to be issued	Issue and Allotment of 107250 Warrants convertible into Equity Shares																							
2	Type of issuance	Preferential Allotment																							
3	Total number of securities allotted or the total amount for which the securities are issued (approximately)	The Board has allotted 1,07,250/- (One Lakh Seven Thousand Two Hundred Fifty) warrants convertible into equity share having face value of Rs.10/- each at an issue price of Rs. 1,120/- which shall not be less than minimum price to be determined in accordance with SEBI (ICDR) Regulations.																							
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																								
	i. Names of the Investor	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Investors</th> <th>Number of Warrant allotted</th> <th colspan="2">Category</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Deepak Suresh Chaudhari</td> <td>89,375</td> <td colspan="2">Promoter</td> </tr> <tr> <td>2</td> <td>Bharti Deepak Chaudhari</td> <td>17,875</td> <td colspan="2">Promoter Group</td> </tr> </tbody> </table>					Sr. No.	Name of Investors	Number of Warrant allotted	Category		1	Deepak Suresh Chaudhari	89,375	Promoter		2	Bharti Deepak Chaudhari	17,875	Promoter Group					
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	ii. Post allotment of securities																								
	a. Outcome of the subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name of Investors</th> <th colspan="2">Pre-preferential issue</th> <th colspan="2">Post-preferential issue and conversion of warrant into Equity Shares (assuming their full conversion)</th> </tr> <tr> <th>No. of Equity Shares</th> <th>% of Shareholding</th> <th>No. of Equity Shares</th> <th>% of Shareholding</th> </tr> </thead> <tbody> <tr> <td>Deepak Suresh Chaudhari</td> <td>82,47,600</td> <td>54.55</td> <td>83,36,975</td> <td>54.75</td> </tr> <tr> <td>Bharti Deepak Chaudhari</td> <td>6,86,900</td> <td>4.54</td> <td>7,04,775</td> <td>4.63</td> </tr> </tbody> </table>					Name of Investors	Pre-preferential issue		Post-preferential issue and conversion of warrant into Equity Shares (assuming their full conversion)		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding	Deepak Suresh Chaudhari	82,47,600	54.55	83,36,975	54.75	Bharti Deepak Chaudhari	6,86,900	4.54	7,04,775	4.63
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	b. Issue of price/ allotted price (in case of convertibles)	Rs.1,120 /- per equity share (including a premium of Rs. 1,110 /- per equity share).																							
	c. Number of Investors/ Allottee	Two (2)																							

5	<b>In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument</b>	<p>a. Each of the warrants are convertible into equivalent number of Equity Shares within a period of eighteen months from the date of allotment.</p> <p>b. An amount equivalent to 25% of the consideration is paid at the time of subscription and allotment of warrants aggregating to Rs.3,00,30,000/-</p> <p>c. The remaining 75% of the consideration shall be payable on the exercise of options against each such warrant.</p> <p>d. In the event that the Allottee does not exercise the option for Equity Shares against any of the warrants within a period of eighteen months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the consideration paid by the Allottee shall be forfeited by the Company.</p>
6	<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof</b>	Not Applicable