SP REFRACTORIES LIMITED

(A Group of Mr. Prabodh S Kale)

CIN: L51909MH2007PLC167114

Registered Office: M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur-440016

Office No.: 07104-235388/235399 **Mob No:** 942210352

Email: sprefractory@gmail.com/info@sprefractories.com **Website:** www.sprefractories.com

To
The Manager,
Listing Department,
NSE Limited,
Exchange Plaza, C-1, Block G,Bandra
Kurla Complex, Bandra (E), Mumbai-
400051

Symbol: SPRL

Dear Sir/ Madam,

Sub: Intimation pursuant to Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice convening Annual General Meeting of the members of the Company on Thursday, 17th September, 2026 at 12:30 PM at the registered office of company situated at M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur, Maharashtra-440016 India.

Dear Sir/ Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Annual General Meeting ("AGM") of **SP Refractories Limited** is scheduled to be held on Thursday, 17th September, 2026 at 12:30 PM at the registered office of company situated at M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur, Maharashtra-440016 India., to seek the approval of the members on the proposal as provided in the enclosed AGM Notice dated 22nd August 2026 (as enclosed), in compliance with the applicable provisions of the Ministry of Corporate Affairs ("MCA") and SEBI Listing Regulations read with the Circulars / Notifications issued from time to time by MCA / SEBI.

The AGM Notice together with the Explanatory Statement thereto is attached and is also available on the Company's website https://www.sprefractories.com/investor and website of the Stock Exchange i.e., NSE Limited at https://www.nseindia.com and on the website of Bigshare Services Private Limited at https://ivote.bigshareonline.com. The AGM Notice is sent through electronic mode to all eligible shareholders whose email IDs are registered with Company/

Depositories/ Depository Participants/ RTA and appearing as on Friday, 14th August 2026

The Company has fixed Thursday, 10th September, 2026 as the "Cut-off Date" for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM.

The Company has provided the facility to vote by electronic means (remote e-voting) on the resolutions as set out in the AGM Notice. The remote e-voting shall commence on Monday, 14th September, 2026 from 9.00 A.M. (IST) and ends at Wednesday, 16th September, 2026 till 5.00 P.M. (IST). Those shareholders, who will attend the AGM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote at the AGM by ballot paper.

The copy of Notice of 19th Annual General Meeting of the company is enclosed herewith.The same is for your information and record.

Thanking you,

Yours faithfully,

For SP Refractories Limited

NIKITA JADWANI

Digitally signed by NIKITA JADWANI
Date: 2026.08.22 16:56:38 +05'30'

Nikita Suresh Jadwani

Company Secretary cum Compliance Officer

Mem No: A75532

Notice of 19th Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of the members of SP Refractories Limited will be held on Thursday, 17th September, 2026 at 12:30 P.M. at the registered office of the company situated at M-10, M-11/1 & M-11/2, MIDC Industrial Area, Hingna Road, Nagpur, Maharashtra-440016, India to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2026 the Profit and Loss account for the year ended as on the said date, the Director's Report and the Auditor's Report thereon**.

2. **To consider and declare a final dividend of Rs. 1.00/- per equity share for the financial year ended 31st March, 2026.**

3. **To re-appoint Ms. Prajakta Prabodh Kale, Non-Executive Director (DIN: 01586299) who retires by rotation and being eligible, offers herself for re-appointment.**

   To consider and, if thought fit, to pass the following resolution, with or without modification as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Ms. Prajakta Prabodh Kale (DIN: 01586299), Non-Executive Director of the Company, who retires by rotation and being eligible, offers herself for re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Appointment of Mrs. Meenakshi Shrikant Mulmule (DIN: 11432591) as Executive Director and Approval of payment of Remuneration.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mrs. Meenakshi Shrikant Mulmule (DIN: 11432591), who was appointed as an Additional Director of the Company and who holds office up to the date of this Annual General Meeting and being eligible for appointment, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation, on such terms and conditions as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013, including Sections 196, 197, 198 and Schedule V thereto, and subject to such approvals as may be required, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mrs. Meenakshi Shrikant Mulmule (DIN: 11432591), Executive Director of the Company, up to Rs. 17,00,000/- (Rupees Seventeen Lakhs Only) per annum, on such terms and conditions as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mrs. Meenakshi Shrikant Mulmule shall be within the overall limits prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto and other applicable provisions of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during her tenure, the Company shall pay remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof for the time being in force.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign, execute and file all such forms, papers, documents and writings as may be necessary, expedient or incidental for giving effect to this resolution."

5. **To approve the payment of Remuneration to Ms. Prajakta Prabodh Kale (DIN: 01586299) Non- Executive Director of Company.**

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

"**RESOLVED THAT** with reference to the recommendation of Nomination and Remuneration Committee of the Company and pursuant to Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association, the consent of the members be and is hereby accorded for the increase in payment of commission to Ms. Prajakta Prabodh Kale, (DIN: 01586299), non-executive director of Company upto Rs.17,00,000/- (Rupees Seventeen Lakhs Only) per annum, on such terms and conditions as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the remuneration payable shall be within the limits prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto and other applicable provisions of the Act.

RESOLVED FURTHER THAT the above commission shall be in addition to the fees payable to Ms. Prajakta Prabodh Kale (DIN: 01586299), for attending the meetings of Board of Directors or any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

6. **To approve the payment of Remuneration to Ms. Shweta Prabodh Kale (DIN: 01586321) Managing Director of Company.**

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

"RESOLVED THAT with reference to the recommendation of Nomination and Remuneration Committee of the Company and pursuant to Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association, the consent of the members be and is hereby accorded for the increase in payment of commission to Shweta Prabodh Kale (DIN: 01586321), Managing Director of Company upto Rs.84,00,000/- (Rupees Eighty Four Lakhs Only) per annum, on such terms and conditions as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the remuneration payable shall be within the overall limits prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto and other applicable provisions of the Act.

RESOLVED FURTHER THAT where in any financial year during the tenure of her appointment the Company has no profits or its profits are inadequate, the Company shall pay remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof for the time being in force.

RESOLVED FURTHER any Director and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

7. **To re-appoint Mr. Manish Tarachand Pande (DIN: 08712019) as an Independent Director of the company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Manish Tarachand Pande (DIN: 08712019), who was appointed as an Independent Director of the Company with effect from 11th November, 2021 and who has submitted a declaration confirming that he meets the criteria of independence under the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 11th November, 2026 and ending on 10th November, 2031,not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution."

8. **To re-appoint Mr. Khushal Sanjay Sabadra (DIN: 09392436) as an Independent Director of the company.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Khushal Sanjay Sabadra (DIN: 09392436) who was appointed as an Independent Director of the Company with effect from 11th November, 2021 and who has submitted a declaration confirming that he meets the criteria of independence under the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 11th November, 2026 and ending on 10th November, 2031, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution."

By order of the Board
FOR SP REFRACTORIES LIMITED

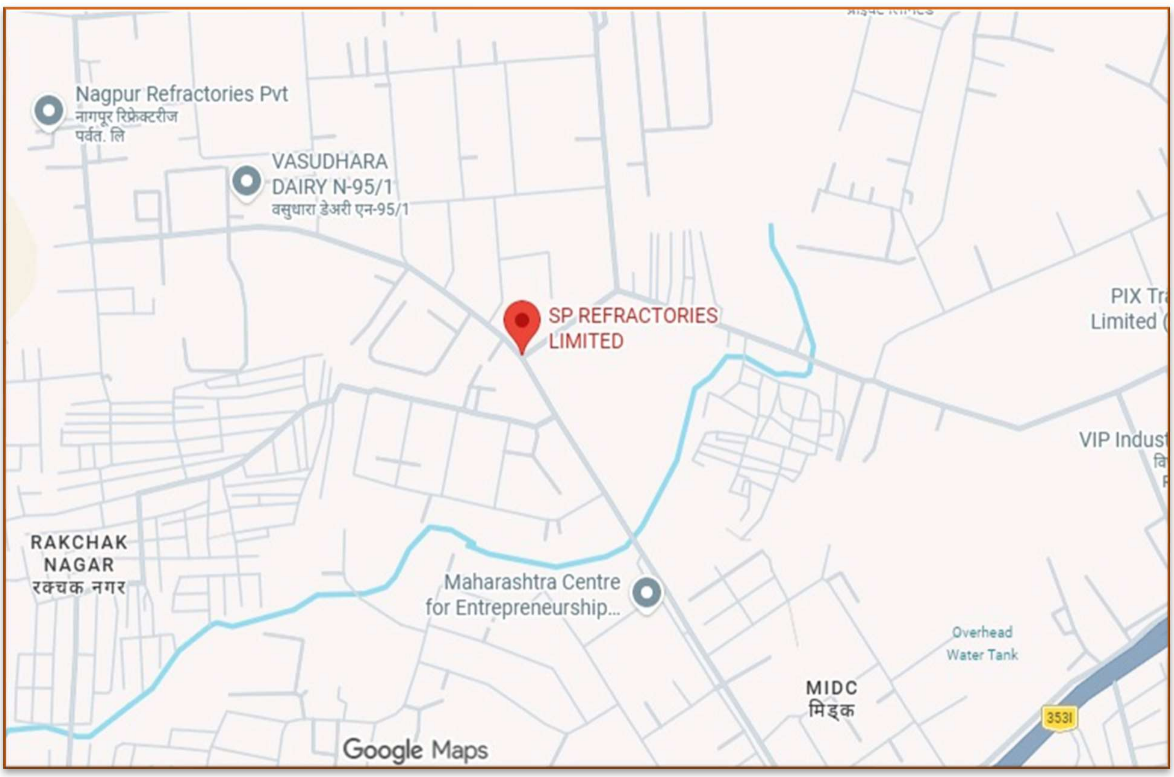
Sd/-
Ms. Shweta Prabodh Kale
DIN: 01586321
Managing Director

Place: Nagpur
Date: 22/08/2026

Route Map

Registered office Address: M-10, M-11/1 & M-11/2, MIDC Industrial Area, Hingna Road, Nagpur – 440016, Maharashtra, India

https://www.google.com/maps/dir//SP+REFRACTORIES+LIMITED,+4X6M%2BVWH,+Hingna,+Nagpur,+Nildoh+ct,+Maharashtra+441110/@21.1795311,79.075803,15z/data=!4m8!4m7!1m0!1m5!1m1!1s0x3bd4952d790b6215:0xdfced51912267c82!2m2!1d78.9848643!2d21.1121786?entry=ttu&g_ep=EgoyMDI2MDgwNS4xIKXMDSoASAFQAw%3D%3D



NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not to be a member of the company.

2. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

4. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.

5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting**.**

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

7. During the 19th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.

8. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder, read with the Ministry of Corporate Affairs ('MCA') General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024. (Collectively referred to as "MCA Circulars")

In accordance with the aforesaid MCA Circulars and Securities and Exchange Board ('SEBI') Circular Nos. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD /CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/133 dated October 3, 2025 (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report of the Company for the FY 2025-26 will be sent electronically to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and Central Depositories Services (India) Limited ("CDSL") (collectively referred to as "Depositories"/"DPs")/Registrar & Transfer Agent ("Registrar"/ "RTA"). Physical copy of the Notice along with accompanying documents will be sent to those Equity Shareholders who request for the same. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's https://www.sprefractories.com/investor websites of the Stock Exchanges, i.e., NSE Limited at https://www.nseindia.com/ and on the website of Bigshare, at https://ivote.bigshareonline.com

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) 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 for voting through Ballot / Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting by Ballot/Polling Paper. The Board has appointed M/s Avinash Gandhewar & Associates, Practicing Company Secretaries, Nagpur, as a Scrutinizer to scrutinize the process of e-voting.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

11. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, Account type, account number and address of the bank with pin code number, if not furnished earlier.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

For shares held in electronic form: to their Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

Additional Information of Director seeking re-appointment at an ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standard of General Meeting:

Name of Director	**Ms. Prajakta Prabodh Kale**
Date of Birth	05th April 1988
Age	38 years
Date of Appointment	18/01/2007
Expertise/Experience	Experience of more than 15 (Fifteen) years in manufacturing and service industry
Qualification	Completed Bachelor's Degree in dental surgery from KLE Institute of Dental Sciences in the year in the year 2011 and masters in dental surgery from Datta Meghe Institute of Medical Sciences in the year 2015. She is an orthodontist with more than 8 years of experience in the field of medicine and healthcare.
Terms and conditions of re appointment	Same as at the time of appointment
Remuneration last drawn	INR. 18,00,000 p.a
Remuneration proposed to be paid	Upto INR. 17,00,000 p.a
Percentage and No. of Equity Shares held	596172 Equity shares (33.31%)
Number of Board Meetings attended	07
Chairman / Member of the Committees of the Board of Directors of other Companies in which he is director	Member of Nomination Remuneration Committee.
Relationship between directors inter-se	Sibling of Ms. Shweta Prabodh Kale, Promoter Director of the Company.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 04: Appointment of Mrs. Meenakshi Shrikant Mulmule (DIN: 11432591) as Executive Director and Approval of payment of Remuneration.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, had appointed Mrs. Meenakshi Shrikant Mulmule (DIN: 11432591) as an Additional Director (Executive Director) of the Company with effect from 23rd December, 2025.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Meenakshi Shrikant Mulmule shall hold office up to the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from Mrs. Meenakshi Shrikant Mulmule signifying her candidature for appointment as a Director of the Company.

A brief profile of Mrs. Meenakshi Shrikant Mulmule, including the nature of her expertise, is given below:

Particulars	Details
Name of the Director	**Meenakshi Shrikant Mulmule**
DIN	11432591
Date of Birth / Age	59 Years
Reason for Appointment	Appointment as an Additional Director (Executive Director) to strengthen the Board and contribute to the Company's management and strategic growth.
Date of Appointment	Appointed as an Additional Director (Executive Director) of the Company with effect from **23rd December, 2025** based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders at the ensuing Annual General Meeting.

Brief Profile and Expertise in Specific Functional Area	Experience of more than 35 (Thirty-Five) years in Finance & Accounts of the Company.
Qualification	Completed Master of Commerce (M.Com.)
Terms & Conditions of Appointment & Remuneration (apart from Sitting Fees)	As approved by the Board and subject to the approval of the shareholders and applicable provisions of the Companies Act, 2013.
No. of Shares Held	1 Equity Share
Relationship between Directors Inter-se	Mrs. Meenakshi Shrikant Mulmule is not related to any of the Directors on the Board.
Directorship in Public Companies	01
Chairmanship of Committees	Nil
Membership of Committees	Nil

Further, considering her increased responsibilities and role in the management of the Company, approval of the Members is sought for payment of remuneration to Mrs. Meenakshi Shrikant Mulmule, Executive Director, up to Rs. 17,00,000/- (Rupees Seventeen Lakhs Only) per annum**,** on such terms and conditions as may be determined by the Board of Directors, in accordance with the applicable provisions of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013.

The remuneration payable shall be within the limits prescribed under the Companies Act, 2013. In case of absence or inadequacy of profits, the remuneration shall be paid in accordance with the provisions of Schedule V to the Companies Act, 2013.

Except Mrs. Meenakshi Shrikant Mulmule, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 04 of the Notice for approval of the Members.

Item No. 05: To approve the payment of Remuneration to Ms. Prajakta Prabodh Kale (DIN: 01586299) Non- Executive Director of Company.

Considering the evolving business environment, enhanced corporate governance requirements and the increasing responsibilities entrusted to the Non-Executive Directors, it is considered appropriate to remunerate the Non-Executive Directors of the Company commensurate with their roles and responsibilities.

Pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto, remuneration may be paid to Non-Executive Directors in accordance with the prescribed limits. Further, the Ministry of Corporate Affairs, vide notification dated 18th March, 2021, amended Schedule V to the Companies Act, 2013, thereby enabling companies to pay remuneration to Non-Executive Directors in the event of absence or inadequacy of profits, subject to the approval of the shareholders.

Further, in terms of the proviso to Item A of Section II of Part II of Schedule V to the Companies Act, 2013, a company may pay remuneration to its directors in excess of the limits specified therein, subject to the approval of the Members by way of a Special Resolution.

Accordingly, the approval of the Members is sought for payment of commission to Ms. Prajakta Prabodh Kale (DIN: 01586299), Non-Executive Director, up to Rs. 17,00,000 (Rupees Seventeen Lakhs Only) per annum, over and above the limits specified under Item A of Section II of Part II of Schedule V to the Companies Act, 2013, in the event of absence or inadequacy of profits, for a period of three years w.e.f. 01st April, 2026.

The above commission shall be in addition to the sitting fees payable for attending the meetings of the Board of Directors and/or Committees thereof and reimbursement of expenses incurred for participation in such meetings, as may be approved by the Board from time to time.

Except Ms. Prajakta Prabodh Kale and Ms. Shweta Prabodh Kale, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Nomination and Remuneration Committee and the Board of Directors recommend the Special Resolution set out at Item No. 05 of the Notice for approval of the Members.

Item No. 06: To approve the payment of Remuneration to Ms. Shweta Prabodh Kale (DIN: 01586321) Managing Director of Company.

Considering the enhanced responsibilities entrusted to her, her contribution towards the growth and performance of the Company, and keeping in view the prevailing industry practices, the Nomination and Remuneration Committee recommended and the Board of Directors approved the increase in remuneration payable to Ms. Shweta Prabodh Kale, subject to the approval of the Members.

Accordingly, the approval of the Members is sought for payment of remuneration to **Ms. Shweta Prabodh Kale (DIN: 01586321), Managing Director**, shall be upto Rs. 84,00,000 (Rupees Eighty-Four Lakhs Only). The remuneration payable shall be within the overall limits prescribed under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto.

In the event of absence or inadequacy of profits in any financial year during the tenure of her appointment, the Company shall pay remuneration to Ms. Shweta Prabodh Kale in accordance with the provisions of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

Except Ms. Shweta Prabodh Kale and Ms. Prajakta Prabodh Kale, to the extent of their interest, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Nomination and Remuneration Committee and the Board of Directors recommend the Special Resolution set out at Item No. 06 of the Notice for approval of the Members.

Item No. 07: To re-appoint Mr. Manish Tarachand Pande (DIN: 08712019) as an Independent Director of the company.

Mr. Manish Tarachand Pande (DIN: 08712019) was appointed as an Independent Director of the Company for a term of five consecutive years commencing from 11th November, 2021. His current term is due to expire on 10th November, 2026.

Based on his skills, experience, expertise, performance evaluation and valuable contribution to the Company, the Nomination and Remuneration Committee and the Board of Directors have recommended his re-appointment as an Independent Director for a second term of five consecutive years commencing from 11th November, 2026.

Mr. Manish Tarachand Pande (DIN: 08712019) has furnished the necessary declarations confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director.

The Board considers that his continued association would be beneficial to the Company and accordingly recommends the Special Resolution set out in this Notice for approval of the Members.

Except Mr. Manish Tarachand Pande (DIN: 08712019) and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

Item No. 08: To re-appoint Mr. Khushal Sanjay Sabadra (DIN: 09392436) as an Independent Director of the company.

Mr. Khushal Sanjay Sabadra (DIN: 09392436) was appointed as an Independent Director of the Company for a term of five consecutive years commencing from 11th November, 2021. His current term is due to expire on 10th November, 2026.

Based on his skills, experience, expertise, performance evaluation and valuable contribution to the Company, the Nomination and Remuneration Committee and the Board of Directors have recommended his re-appointment as an Independent Director for a second term of five consecutive years commencing from 11th November, 2026.

Mr. Khushal Sanjay Sabadra (DIN: 09392436) has furnished the necessary declarations confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and is not disqualified from being appointed as a Director.

The Board considers that his continued association would be beneficial to the Company and accordingly recommends the Special Resolution set out in this Notice for approval of the Members.

Except Mr. Khushal Sanjay Sabadra (DIN: 09392436) and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

FOR SP REFRACTORIES LIMITED

Sd/-
Ms. Shweta Prabodh Kale
DIN: 01586321
Managing Director

Place: Nagpur
Date: 22/08/2026

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

i. The voting period begins on Monday, 14th September, 2026 9:00 AM and ends on Wednesday, 16th September, 2026 till 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 10th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	**1.** Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. **2.** After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration **4.** Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to

demat mode) login through their **Depository Participants**	NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
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.com or call at 022- 48867000.

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

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

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right-hand side top corner of the page.

- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

2. <u>Custodian registration process for i-Vote E-Voting Website:</u>

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

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

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

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

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

Investor Mapping:

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

      Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
    - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

SP REFRACTORIES LIMITED

(A Group of Mr. Prabodh S Kale)

CIN: L51909MH2007PLC167114

Registered Office: M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur-440016

Office No.: 07104-235388/235399 **Mob No:** 942210352

Email: sprefractory@gmail.com/info@sprefractories.com **Website:** www.sprefractories.com

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of SP Refractories Limited. I hereby record my presence at the 19th Annual General Meeting of the shareholders of SP Refractories Limited held on Thursday, 17th September, 2026 at 12:30 P.M. at the registered office of the Company at M-10, M-11/1 & M-11/2, MIDC Industrial Area, Hingna Road, Nagpur, Maharashtra-440016 India.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member;

____

Signature of Shareholder/Proxy/Representative

(Please Specify)

SP REFRACTORIES LIMITED

(A Group of Mr. Prabodh S Kale)

CIN: L51909MH2007PLC167114

Registered Office: M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur-440016

Office No.: 07104-235388/235399 **Mob No:** 942210352

Email: sprefractory@gmail.com/info@sprefractories.com **Website:** www.sprefractories.com

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	L51909MH2007PLC167114
Name of the Company	SP REFRACTORIES LIMITED
Registered office	M-10, M-11/1 & M-11/2, MIDC Industrial Area, Hingna Road, Nagpur, Maharashtra-440016, India.
Name of the member(s)	
Registered Address	
Email Id	
Folio No / Client ID	DP ID:

I /We, being the member(s) of______________________shares of the above named company, hereby appoint

1.	Name			
	Address		Signature	
	Email Id			
	Or failing him			
2.	Name			
	Address		Signature	
	Email Id			
	Or failing him			

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 19th Annual General Meeting of the Company to be held on Thursday, 17th September, 2026 at 12:30 P.M. at the registered office of the Company at M-10, M-11/1 & M-11/2, MIDC Industrial Area, Hingna Road, Nagpur, Maharashtra-440016 India and at any adjournment thereof in respect of such resolutions as are indicated below:

	For	**Against**
Ordinary Business:		
1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2026, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.		
2. To consider and declare a final dividend of Rs. 1.00/- per equity share for the financial year ended 31st March, 2026.		
3. To re-appoint Ms. Prajakta Prabodh Kale, Non-Executive Director (DIN: 01586299) who retires by rotation and being eligible, offers herself for re- appointment.		
Special Business:	**For**	**Against**
4. Appointment of Mrs. Meenakshi Shrikant Mulmule (DIN: 11432591) as Executive Director and Approval of payment of Remuneration		
5. To approve the payment of Remuneration to Ms. Prajakta Prabodh Kale (DIN: 01586299) Non- Executive Director of Company.		
6. To approve the payment of Remuneration to Ms. Shweta Prabodh Kale (DIN: 01586321) Managing Director of Company		

SP REFRACTORIES LIMITED

(A Group of Mr. Prabodh S Kale)

CIN: L51909MH2007PLC167114

Registered Office: M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur-440016

Office No.: 07104-235388/235399 **Mob No:** 942210352

Email: sprefractory@gmail.com/info@sprefractories.com **Website:** www.sprefractories.com

7. To re-appoint Mr. Manish Tarachand Pande (DIN: 08712019) as an Independent Director of the company		
8. To re-appoint Mr. Khushal Sanjay Sabadra (DIN: 09392436) as an Independent Director of the company		

Signed this …………. day of.. 2026.

Signature of shareholder:__________________Signature of Proxy holder(s): ___________

Affix
Revenue
Stamp

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.