



STERLING POWERGENSYS LIMITED
(CIN - L29213MH1984PLC034343)

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CORPORATE INFORMATION

BOARD OF DIRECTORS & KMP

VENKATA SANKARAN SUBRAMANIAN	: MANAGING DIRECTOR
IYAR RAJLAXMI	: NON EXECUTIVE DIRECTOR
YASH DHARMENDRA SANGHVI	: NON EXECUTIVE DIRECTOR
RAMESH CHANDRA SHARMA	: INDEPENDENT DIRECTOR
HARISHCHANDRA BHARAMA NAUKUDKAR	: INDEPENDENT DIRECTOR AND CHAIRMAN
GAURAV KAUSHIK	: COMPANY SECRETARY
PUNDLIK RANABA DAVANE	: CHIEF FINANCIAL OFFICER

BANKER: BANK OF MAHARASHTRA

<u>UNIT- I</u>	<u>REGISTERED & CORPORATE OFFICE</u>	<u>UNIT – II</u>
A –8/4, MIDC Industrial Area, Murbad, Dist: Thane, - 421 401.	2/10, Meghal Service Industrial Estate, Devidayal Road, Mulund West, Mumbai – 400 080.	Indian Corporation, Bldg. No. 190, Godow No - 8 Gundavaligaon, Dapoda Village, Mankoli Naka, Bhiwandi, Thane – 421302.
<u>STATUTORY AUDITORS</u>	<u>SHARE TRANSFER AGENT & REGISTRAR</u>	<u>SECRETARIAL AUDITORS</u>
DOSHI MARU & ASSOCIATES Chartered Accountants 9, Shreepal Bldg., S. N. Road, Tambe Nagar, Mulund (West), Mumbai - 400 080.	BIGSHARE SERVICES PVT. LTD. 1 st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400059	VIKRANT SUTRAVE AND ASSOCIATES Company Secretaries 109, West Mangalwar Peth, Solapur, Maharashtra, India.

NOTICE TO THE MEMBERS

Notice is hereby given that the 35th Annual General Meeting of the members of the Company will be held at **Meeting Hall, Ground Floor, Meghal Service Industrial Estate, Devidayal Road, Mulund (W), Mumbai-400080, Maharashtra, India on Friday, 29th January, 2021 at 03:00 p.m.** to transact with or without modification(s) the following business:

ORDINARY BUSINESS:

Item No 1: Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31st, 2020 together with Reports of the Board of Directors and the Auditors thereon.

Item No 2: Re-Appointment of Mr. Yash Dharmendra Sanghvi (Director Liable to Retire by Rotation):

To reappoint **Mr. Yash Dharmendra Sanghvi (DIN: 06934650)**, as Director who retires by rotation and being eligible, offers himself for re-appointment. Brief Resume is attached as **Annexure- I**.

SPECIAL BUSINESS:

Item No 3: Re appointment of Mr. Venkata Sankaran Subramanian (DIN: 00107561) as Managing Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Venkata Sankaran Subramanian as Managing Director of the Company for a period of 5 Years with effect from 01st April, 2021 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 5 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board”) (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Venkata Sankaran Subramanian.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

**Sd/-
VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

DATE: 31/12/2020

REGISTERED OFFICE:
STERLING POWERGENSYS LIMITED
2/10, Meghal Service Industrial Estate,
Devidayal Road, Mulund West,
Mumbai – 400 080.
Email: investor@splsolar.in

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business under Item No. 3 above are annexed hereto. The Relevant details of the Director seeking re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, is provided in **Annexure I**.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote. A Proxy Form is enclosed herewith.

Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. If 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. Electronic Copy of the Notice Convening the 35th Annual General Meeting, interalia indicating the process and manner of E-voting is being sent to all the members who hold shares in dematerialized mode and whose email IDs are registered with their respective DPs. For those members who have not registered their email address, Physical copies of the said Notice, interalia indicating the process and manner of e-voting is being sent through permitted mode. The Members may also send their requests for Copies of Annual Report to the Company's email Id cs.sterling01@gmail.com.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23rd January, 2021 to Friday, 29th January, 2021.

3. The Company was not having any pending unclaimed dividend to be transferred to Investor Education and Protection Fund (IEPF) in Pursuant to the provisions of Section 125 of the Companies Act, 2013.
4. 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 their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.
5. Members desirous of seeking any information concerning the accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.

6. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting.
7. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e. Physical as well as Demat, the Company has already appointed M/s. Bigshare Services Pvt. Ltd. as Registrar & Transfer Agent for both the modes of transfers i.e. Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below:

BIGSHARE SERVICES PVT. LTD.
1st Floor, Bharat Tin Works Bldg.,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai – 400059
8. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given above and in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants and not to the Company.
9. All documents referred to in the Notice and in the Explanatory Statements are open for inspection at the Company's registered office of the Company during normal business hours on all working days except public holidays between 11.00 A.M. and 3.00 P.M. upto the date of the Annual General Meeting.
10. Members/Proxies holding their Shares in Physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
11. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
12. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.
13. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

The instructions for members for voting electronically are as under:-

The voting period begins at 9:00 A.M. (IST) on 25th January, 2021 and ends at 5:00 P.M. (IST) on 28th January, 2021. 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 22nd January, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bank Details</p> <p>OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

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

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

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

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

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins at 9:00 A.M. (IST) on 25th January, 2021 and ends at 5:00 P.M. (IST) on 28th January, 2021. 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 22nd January, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

**Sd/-
VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

DATE: 31/12/2020

REGISTERED OFFICE:

STERLING POWERGENSYS LIMITED

2/10, Meghal Service Industrial Estate,

Devidayal Road, Mulund West,

Mumbai – 400 080.

Email: investor@splsolar.in

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

This Explanatory Statement is provided as per Section 102 of the Act.

ITEM NO.3:

Mr. Venkata Sankaran Subramanian's (DIN: 00107561) was appointed as Whole Time Director on 30th March, 2019 for the period of two years. Subsequently the designation was changed to Managing director on 29th May, 2020. The Members had subsequently approved the said change in designation and terms of his remuneration.

His current term of appointment as the Managing Director of the Company expires on 31st March, 2021. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Venkata Sankaran Subramanian should be available to the Company for a further period of 5 (Five) years with effect from 01st April, 2021.

The main terms and conditions for the re-appointment of Mr. Venkat Sankaran Subramanian are as under:

1. The Managing Director shall exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called "The Board") shall, from time to time, determine and subject to any directions and restrictions, from time to time, given and imposed by the Board and subject to the restrictions contained hereinafter, he shall have the general control, management and superintendence of the business of the Company with the power to appoint and dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.
2. Without prejudice to the generality of the powers vested in the Managing Director under the proceeding clause hereof, the Managing Director shall be entitled to exercise the following powers:
 - a) Together with other authorized officer(s) of the Company to operate on any banking or other account and to draw, make, accept, execute, endorse, discount, negotiate, retire, pay, satisfy and assign cheques, drafts, bills of exchange, promissory notes, hundies, interest and dividend warrants and other negotiable or transferable instruments or securities;
 - b) To engage employees and other servants of the Company as per the recommendation of concerned units;
 - c) To increase the remuneration or salary of any employee or servant of the Company;
 - d) Singly or together with other authorized officer(s) of the Company, to enter into contracts for the purchase of goods and hiring of services for the Company;
 - e) To institute, prosecute, defend, oppose, appear or appeal, to compromise, refer to arbitration, abandon subject to judgement, proceed to judgement and execution or become non-suited in any legal proceedings relating to customs or excise duties, tax on income, profits and capital and taxation generally or otherwise.
3. The Managing Director shall, throughout the said term, devote the whole of his time, attention and abilities to the business of the said Company and shall obey the orders, from time to time, of the Board and in all respects conform to and comply with the directions and regulations made by the Board, and shall faithfully serve the Company and use his utmost endeavour to promote the interest thereof.
4. The main terms and conditions for the re-appointment of Mr. Venkat Sanakaran Subramanian are as under:
 - a) Period of Appointment: 5 years

- b) Remuneration (Effective from 01st April, 2021): Rs. 25000 per month
- c) The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment made hereinafter in this regard.
- d) If at any time the Managing Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Managing Director.
- e) The Managing Director shall be entitled for leave benefits as per the rules of the Company i.e. 6 days Sick leave, 6 days Casual leave and 24 days paid leave.

Minimum Remuneration:

In the absence of inadequacy of profits in any financial year Mr. Venkat Sankaran Subramanian, Managing Director may be paid remuneration by way of salary, perquisites and other allowance not exceeding the limit specified in Schedule V to the Act.

5. Other terms and Conditions:

- a) The Managing Director hereby agrees to follow the Code of Conduct adopted by the Company and any modification thereof.
 - b) No sitting fees will be paid to the Managing Director for attending the Meeting of Board of Directors or Committee thereof.
 - c) He shall be entitled to reimbursement of entertainment expenses actually and properly incurred by him, in the course of business of the Company and travelling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company, as per the rules of the Company or as approved by the Board of Directors.
 - d) He shall not engage himself, either directly or indirectly or be interested in any capacity whatsoever or render assistance during the term of this agreement with the Company to any Firm, Company or persons whether a manufacturer, dealer or trader in goods or products which are of the same or similar kind and nature as those of the Company.
 - e) The Company shall be entitled to terminate employment of the Managing Director, if he unable to perform his duties by reason of ill health, accident or disability for a period of 90 days, in any period of twelve consecutive calendar months.
 - f) The terms and conditions of appointment and/or agreement may be altered and varied from time to time by the Board of Directors of the Company as it may be permissible and if deem fit. However, such variation shall not provide for payment of remuneration in excess of the limits specified in the Schedule V of Companies act, 2013 or any amendments made thereto.
 - g) Any property of the Company and any information, trade secrets or other information relating to the business and affairs of the Company, including memorandum, notes, papers, records, reports, sketches, plans or other documents which the Managing Director may be privy to or be in possession of or are under the control of the Managing Director at the time of termination of his employment shall be delivered by the Managing Director to the Company or as it shall direct, and the Managing Director shall not have any copyright over any such document, which he hereby acknowledges to have vested in the Company or it assigns and binds himself not to retain any hard or soft copies of any of them.
6. The Managing Director shall not, during the continuance of his employment or any time thereafter, divulge or disclose to any person, Firm, Company, Body corporate or concern whatsoever or make any use whatever for his own or for whatever purpose of any confidential information or knowledge obtained by him during his employment of the business or affairs of the Company or of any trade secrets or secret processes of the Company and the Managing Director shall, during the continuance of his employment hereunder, also use his best endeavors to prevent any other person, Firm, Company, Body corporate or concern from doing so.