



STERLING POWERGENSYS LIMITED

(CIN - L29213MH1984PLC034343)

38TH
ANNUAL REPORT
2022-2023



STERLING POWERGENSYS LIMITED

(CIN - L29213MH1984PLC034343)

CORPORATE INFORMATION**BOARD OF DIRECTORS & KMP**

MR. SANKARAN VENKATA SUBRAMANIAN	: MANAGING DIRECTOR
MRS. RAJLAXMI IYAR	: NON EXECUTIVE DIRECTOR
MR. YASH DHARMENDRA SANGHVI	: NON EXECUTIVE DIRECTOR
MR. SHANKAR RAMNATH IYER	: INDEPENDENT DIRECTOR
MR. HARISHCHANDRA BHARAMA NAUKUDKAR	: INDEPENDENT DIRECTOR AND CHAIRMAN
MR. GAURAV KAUSHIK	: COMPANY SECRETARY AND COMPLIANCE OFFICER
MR. PUNDLIK RANABA DAVANE	: CHIEF FINANCIAL OFFICER

BANKER: BANK OF MAHARASHTRA**UNIT - I**

A-8/4, MIDC Industrial Area,
Murbad, Dist: Thane, - 421 401.
Maharashtra, India.

REGISTERED OFFICE

Office No. 121, Runwal Commercial Complex,
Co-Op Premises Ltd, L.B.S. Marg,
Mulund (West) Mumbai-400080,
Maharashtra, India.

EMAIL ID: sterlingstrips84@gmail.com**Mobile No:** 9619572230/9321803234**UNIT – II**

Indian Corporation, Bldg.No. 190,
Godow No - 8 Gundavaligaon,
Dapoda Village, Mankoli Naka,
Bhiwandi, Thane – 421302
Maharashtra, India.

STATUTORY AUDITORS**DGMS & CO.**

**(Previously Known as Doshi
Maru & Associates)**

Chartered Accountants
9, Shreepal Bldg., S. N. Road,
Tambe Nagar, Mulund (West),
Mumbai - 400 080.
Maharashtra, India.

SHARE TRANSFER AGENT & REGISTRAR**BIGSHARE SERVICES PVT. LTD.**

Office No S6-2, 6th Floor, Pinnacle
Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East)
Mumbai – 400093,
Maharashtra, India.

SECRETARIAL AUDITORS**CS DEEPAK CHHETA**

Company Secretary
Office No.5, Sheetal Arcade,
Indralok Phase II, Bhayander (East),
Thane-401105,
Maharashtra, India.

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STERLING POWERGENSYS LIMITED

NOTICE TO THE MEMBERS

Notice is hereby given that the **38th Annual General Meeting** of the members of the Company will be held at Nisarga Restaurant, Runwal Commercial Complex, L.B.S Road, Mulund West, Mumbai-400080, Maharashtra, India on **Monday, 26th June, 2023 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 31st March, 2023 together with reports of the Board of Directors and the Auditors thereon.

Item No 2: Re-Appointment of Mr. Yash Dharmendra Sanghvi (DIN: 06934650) (Director Liable to Retire by Rotation):

To reappoint **Mr. Yash Dharmendra Sanghvi (DIN: 06934650)**, **Non-Executive 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: Reclassification of Promoters / Promoters group of the Company as Public Shareholders.

To consider and approve reclassification of Promoters of the Company and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as an Ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other relevant provisions, including any modification(s) or re-enactment(s) thereof for the time being in force, and subject to necessary approvals from the stock exchanges and other appropriate statutory authorities, as may be necessary, the consent of the members be and is hereby accorded for re-classification of following persons forming part of Promoter Group from “Promoter and promoter group category” to “Public category”:

Name of the Promoter/Promoter Group (“Outgoing Promoters”)	No. of shares held	Percentage (%)
Pradeep Gorakhchand Sanghvi	254650	5.00
Sveta Alloys Pvt Ltd	248900	4.88
Chandra Rishi Estates Pvt Ltd	191000	3.75
Deepakkumar Somchand Shah	245050	4.81
Premchand M Shah	74700	1.47
Haresh Sanghavi	20000	0.39
Sanghavi Rohit	20000	0.39
Praveen Dulichand Bothra	10000	0.20
Deepak kumar Somchand Shah	245050	4.81

RESOLVED FURTHER THAT it is hereby confirmed that

- I. the aforesaid person do not hold more than 10% of the paid-up Capital of the Company.
- II. the aforesaid persons have not and will continue to not exercise direct or indirect control over the Company.
- III. No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- IV. No special rights were even held and would not be ever held by the above reclassified person / entity/Company.

RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned Promoters, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions

RESOLVED FURTHER THAT Mr. Sankaran Venkata Subramanian, Managing Director and Mrs. Rajlaxmi Iyar, Director of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange, seeking approvals from the Securities and Exchange Board of

India and BSE Limited (as applicable), and to execute all other documents required to be filed in the above connection and to do all such acts, deeds, matters and things as may be necessary or expedient and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard without requiring the Board to secure any further consent or approval of the members of the Company to give full effect to the aforesaid resolution.

Item No. 4: Sale of the Property of the Company situated at Murbad.

To consider and approve the sale of property of the Company situated at A –8/4, MIDC Industrial Area, Murbad, Dist: Thane, - 421401 Maharashtra, India and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as special resolution.

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013(including any amendment or re-enactment made thereof), the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent of the shareholders be and is hereby accorded to Board of Directors (hereinafter called “the **Board**”) to sell, lease or otherwise dispose off the undertaking of the Company i.e property situated at A –8/4, MIDC Industrial Area, Murbad, Dist: Thane, - 421401 Maharashtra, India on such terms and conditions at such time(s) and in such form and manner as deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

Item No. 5: Alteration of Object Clause of the Memorandum of Association of the Company.

To consider and approve the alteration of clause 6 of the object clause of the Memorandum of Association of the Company and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as special resolution.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies, the consent of the members be and is hereby accorded for effecting the alteration in the existing Object Clause of the Memorandum of Association (the “MoA”) of the Company by altering sub-clause 6 and adding Clause 7 & 8 in Clause III (a) of the MoA as under:

- 6. To conduct business as importers, exporters, traders, and distributors in various consumer food items including fruits, vegetables, canned and frozen foods, organic and processed foods, health foods, protein foods, agro foods, poultry products, groceries, condiments, agricultural produce, cereals, pulses, beverages, and other consumable provisions including but not limited to masala and its mixes, coffee and coffee products, tea and tea products, oil, bakery products, drinking products including aerated water, artificial flavoured drinks, syrups and other foods products and further undertake processing, preservation, and alteration of agricultural commodities, as well as dealing with chemicals used in the food industry in Indian as well as International Market.”**
- 7. To carry on the business of trading in agricultural products, metals including precious metals, precious stones, diamonds, petroleum and energy products and all other commodities and securities, in spot markets and in futures and all kinds of derivatives of all the above commodities and securities.**
- 8. To engage in the distribution, import, export, buying, and selling of fertilizers (including bio fertilizers and organic fertilizers), agro-chemicals, insecticides, herbicides, fungicides, plant growth regulators, micronutrients, repellents, oil seeds, and their byproducts and vegetable oil-based products including fatty acids and their derivatives, and further undertake the trade of agricultural chemicals, manures, soil conditioners, petrochemicals, industrial**



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chemicals, and various preparations and compounds used in the manufacturing and refining of fertilizers and other agricultural products and act as importers, exporters, buyers, sellers, and distributors of agro-fertilizers, animal feeds, urea, and other organic or inorganic fertilizers, insecticides, fungicides, and remedies for agricultural purposes, in Indian as well as International Markets.

RESOLVED FURTHER THAT the board of directors of the Company (the “Board” which term shall be deemed to include its committees also) or any officer(s) so authorised by the Board, be and are hereby authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

Item No: 6

To open a branch office in Dubai

To consider and approve the opening of a branch office of the Company at Dubai Free Trade Zone and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and rules made there under (including any modification or re-enactment thereof), and subject to such permissions, sanctions, approvals, consent as may be required from relevant authorities, the consent of the members of the Company be and is hereby accorded to the board of directors (“Board”)[which shall include committees thereof] to open a branch office of Sterling Powergensys Limited (“the Company”) in the United Arab Emirates at the Dubai Free Trade Zone for setting up the operations relating to global trade of commodities.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized on behalf of the Company to complete all the formalities or requirements of setting up the branch office, including settling any question, doubt or difficulties that may arise with regard to or in relation to it without requiring the Board to secure any further consent or approval of the shareholders of the Company in this matter and to do all acts, deeds, matters and things as deem necessary including but not limited to sign and execute all necessary documents and applications for the purpose of giving effect to the aforesaid resolution.”

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

Sd/-

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)
DATE: 17/05/2023**

REGISTERED OFFICE:

**STERLING POWERGENSYS LIMITED
Office No. 121, Runwal Commercial Complex,
Co-Op Premises Ltd, L.B.S. Marg, Mulund (West),
Mumbai-400080, Maharashtra, India.**

NOTES:

1. 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

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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.

Electronic Copy of the Notice Convening the 38th Annual General Meeting, interalia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email IDs are registered with their respective DPs. The Members may also send their requests for e-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 20th June, 2023 to 26th June, 2023.

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. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.splsolar.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility) i.e. www.bigshareonline.com.
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.
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093
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. 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.
11. **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.**



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EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO 2:

Mr. Yash Dharmendra Sanghvi joined the Board of the company in November 2014 as a non-executive director. He is also a member of the Stakeholder Relationship Committee of the Company.

Mr. Yash Dharmendra Sanghvi is commerce graduate from Pune University and also holds a BBA-IT from Symbiosis Institute. He is a young and dynamic individual with sharp management & entrepreneurial skills.

Pursuant to the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Yash Dharmendra Sanghvi is due to retire by rotation at the meeting and has offered himself for re-appointment.

No director, key managerial personnel or their relatives is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 2.

The Board recommends the resolution set forth in item no. 2 for the approval of members.

ITEM NO 3:

The Company has received an application(s) from the following persons falling under the promoters/promoter Group category of the Company, requesting to be reclassified from the Category of "Promoters/Promoters Group" to "Public Category".

Name of the Promoter/Promoter Group ("Outgoing Promoters")	No. of shares held	Percentage (%)
Pradeep Gorakhchand Sanghvi	254650	5.00%
Sveta Alloys Pvt Ltd	248900	4.88%
Chandra Rishi Estates Pvt Ltd	191000	3.75%
Deepakkumar Somchand Shah	245050	4.81%
Premchand M Shah	74700	1.47%
Haresh Sanghavi	20000	0.39%
Sanghavi Rohit	20000	0.39%
Praveen Dulichand Bothra	10000	0.20%

The aforesaid Promoter/promoter group persons are not holding more than 10% of the total voting rights of the Company. The aforesaid promoter/ promoter group persons do not exercise any control over the Company and are not engaged in the management of the Company. The aforesaid persons neither have representation on the Board of Directors of the Company nor hold any key Management positions in the Company. The Company has also not entered into any Shareholders Agreement with them. Further none of the aforesaid persons has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid promoters have requested to the Company to reclassify them from being a "Promoter Category" to "Public Category" Shareholder of the Company.

Based on the letter received from above promoter's person, the matter was discussed by the Board of Director at their meeting held on 17th May, 2023 and Board decided to get the above promoter/promoter group persons reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchanges.

Regulation 31A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations") is the main regulation which deals with reclassification of promoter shareholding into public Shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following main conditions are satisfied.

1. Upon receipt of a request from the concerned listed entity or the concerned Shareholders.
2. Upon receipt of all relevant evidence to be provided.
3. On BSE being satisfied with the Compliance of conditions mentioned in Regulation 31A.

The Company's case of reclassification of promoter is covered under Regulation 31 A (2) of Listing Regulation.

None of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution.

The Board recommends the resolution set forth in item no. 3 for the approval of members.

ITEM NO. 4

Members of the Company are requested to note that Section 180 (1) (a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell property of the Company situated at situated at A-8/4, MIDC Industrial Area, Murbad, Dist. : Thane, - 421401 Maharashtra, India. As the member are aware that the existing manufacturing units were not operational since last few months, and no other production are being carried on at these units, hence Board has decided to sale these undertakings for working capital requirements and explore the different business opportunities as per the market scenario with motive to increase the business operations of the Company.

The Board thus recommends the special resolution set out at Item No. 4 of the notice for approval by the shareholders.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 5

Considering the tremendous opportunity in the global trade of the commodities in the near future, the eyes on entering into a business of trading of different types of commodities like oil and gas including diesel and aviation fuel, metals including precious metals, stones, diamonds, agricultural products like fresh fruits, dry fruits, vegetable seeds, herbal and medicinal plants, dried and preserved vegetables, processed fruits and vegetables, jaggery, sugar, flavoured aerated drinks & beverages and cereals like rice, wheat and other consumables and agricultural fertilizers and agro chemicals with a pure vision of business expansion of the company with the available expert guidance & Industry experience of the Board of the Company.

In order to comply with the provisions of section 4(1) (c), 13 and other applicable provisions, if any, of the Companies Act, 2013, the company needs to alter its Object Clause from the Memorandum of Association. Such Modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act 2013.

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the "MoA"). The Board of Directors, on 17th May, 2023 has approved the aforesaid alteration 'Object Clause' of the MoA of the Company, subject to the approval of the Members of the Company. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The Board has recommended approval of the resolution as set out in the accompanying Notice as a special resolution. In light of the above facts, the approval of the Members is sought for effecting the alteration in the existing sub-clause 6 and adding clause 7 & 8 in the Object Clause of the MoA of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members. The existing Object Clause of the MoA is available for inspection by the Members on the Company's website.

ITEM NO. 6

The Company is strategically exploring options for expanding its global commodities trade business. One location under consideration is Dubai, which offers a prime position at the intersection of Europe, Asia, and Africa. This makes Dubai an ideal hub for international trade and commerce. Dubai boasts outstanding infrastructure, including top-notch airports, seaports, well-developed road networks, and modern office spaces. Moreover, the city enjoys excellent connectivity to global markets, facilitating the smooth import and export of goods. Taking all these factors into account, the company is now planning to establish a branch office in the Dubai Free Trade Zone. This strategic move will enable the company to effectively execute its future plans for global commodities trade.



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The Board at its meeting held on 17th May, 2023 have approved the opening of a branch office of the Company at Dubai free trade Zone and further seeks the approval of the members for the same.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members through special resolution.

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

Sd/-

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

DATE: 17/05/2023

REGISTERED OFFICE:

STERLING POWERGENSYS LIMITED

Office No. 121, Runwal Commercial Complex,
Co-Op Premises Ltd, L.B.S. Marg,
Mulund (West) Mumbai-400080,
Maharashtra, India.

Bigshare i-Vote E-Voting System

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on 23rd June, 2023 at 09:00 a.m. and ends on 25th June, 2023 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 19th June, 2023 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.

1. 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	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.