

AGM NOTICE

Notice is hereby given that the **39th Annual General Meeting of the Members of SPEL Semiconductor Limited will be held on Wednesday the 28th August, 2024 at 3:00 P.M. (IST)** through Video Conferencing ("VC") /Other Audio –Visual Mechanism ("OAVM") to transact the following business :

Ordinary Business:

1. Adoption of Audited Financial Statements

To receive, consider and adopt the Balance Sheet as at Mar 31, 2024 and the Statement of Profit and Loss and Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, together with the Reports of the Directors and the Auditors thereon.

2. To appoint a Director in the place of Mr. Palanichamy Balamurugan (DIN: 07480881) who retires by rotation and being eligible, offers himself for re-appointment:

To appoint a Director in place of Mr. Palanichamy Balamurugan (DIN: 07480881), who retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

Special Business:

3. Appointment of Ms. Meenakshi Jayakumar (DIN: 10680038) as Non-Executive/Non-Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT, pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Board of Directors, Ms. Meenakshi Jayakumar (DIN: 10680038), be and is hereby appointed as a Non-Executive/ Non Independent Director, liable to retire by rotation, on such terms and conditions as may be mutually decided between the Board and Ms. Meenakshi Jayakumar (DIN: 10680038)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby severally authorized on behalf of the Company, to do all such acts ,deeds and things as they deem necessary and incidental for the purpose of giving effect to the aforesaid resolution."

4. Appointment of Mr.Swaminathan Chandramohan (DIN: 00052571) as an Independent Director for a second period of five years

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and applicable provisions of the Companies Act, 2013 ("Act") thereunder read with Schedule IV to the Act as is current at any time, Mr.Swamnathan Chandramohan, (holding DIN 00052571), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and is eligible for appointed as an Independent Director of the Company for the second term with effect from May 29, 2024 and upto May 28, 2029 not liable to retire by rotation."

5. Appointment of Mr. Venkatesh Ramanujam (DIN: 07242631) as an Independent Director for a period of five years

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 and applicable provisions of the Companies Act, 2013 ("Act") thereunder read with Schedule IV to the Act as is current at any time, Mr. Venkatesh Ramanujam (DIN: 07242631), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence

as provided in Section 149 (6) of the Act and is eligible for appointed as an Independent Director of the Company for the first term with effect from June 17th, 2024 and upto June 16, 2029 not liable to retire by rotation.”

6. Approving the modification in the terms of Debenture by altering the nature of Debentures from Non-convertible Debentures to Convertible Debentures and alteration in Debenture trust deed thereon and on Debenture Trustee and to convert Convertible Debentures into Non Convertible cumulative Preference Shares of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of the Companies Act, 2013 and the applicable rules thereunder and provisions of SEBI Act, guidelines and regulations thereunder for the time being in force and listing regulations as applicable (including any statutory amendments, modifications or reenactments thereof for the time being in force) and in terms of articles of association of the Company and the paragraph 47 of the debenture trust deed dated 03.10.2016 and subject to such approvals, sanctions or permissions of the appropriate authorities, if required, and such other terms and conditions as agreed by the Board of Directors of the Company (Hereinafter referred to as “Board”) , the approval of the Members be and is hereby accorded to the Board of Directors to alter the nature of the 7,00,000 debentures having nominal value of Rs. 100/- each from Non-Convertible Debentures to Convertible Debentures and subsequent alteration in debenture trust deed thereon and on Debenture Trustee”.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 71 of the Companies Act, 2013 and the applicable rules thereunder and provisions of SEBI Act, guidelines and regulations thereunder for the time being in force and listing regulations as applicable (including any statutory amendments, modifications or reenactments thereof for the time being in force) and in terms of articles of association of the Company and the paragraph 47 of the debenture trust deed dated 03.10.2016 and subject to such approvals, sanctions or permissions of the appropriate authorities, if required, and such other terms and conditions as agreed by the Board of Directors of the Company (Hereinafter referred to as “Board”) , the approval of the Members be and is hereby accorded to the Board of Directors to convert the aforesaid 7,00,000 Convertible Secured Debentures of nominal value of Rs. 100 each into 7,00,000 Non Convertible cumulative Preference Shares of nominal value of Rs. 100 each”

RESOLVED FURTHER THAT, Board of Directors are hereby authorised to finalise with the lender on terms of aforesaid conversion into Non Convertible cumulative Preference Shares

RESOLVED FURTHER THAT, Board of Directors are hereby authorised to do such acts, deeds and things which are necessary to give effect to the above conversion including but not limited to filing of necessary forms with the Ministry of Corporate Affairs and stock exchanges

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem expedient, necessary, fit or proper in connection therewith or incidental thereto and to settle all/any questions, doubts or difficulties which may arise in this regard.”

7. Issuance of preference shares by converting 6, 00, 00,000 (Rs. Six crores only) of unsecured loan borrowed from Mr. A.C.Muthiah.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the applicable rules thereunder and the Rules made thereunder and provisions of the SEBI Act, 1992 and rule, regulations, guideline etc. made, issued thereunder and the Listing Regulations, as applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the Articles of Association of the Company, if any, and subject to such approvals, permissions, sanctions of the appropriate authorities, if required, and on such other terms and conditions as agreed by Board of

Directors of the Company (herein after referred to as Board which term shall also include a Committee of Director exercising the powers conferred by the Board), consent of the Members of the Company be and is hereby accorded to Board of Directors to convert unsecured loan of Rs.6,00,00,000 /- (Rupees Six Crores only) taken Mr. A.C.Muthiah into 6,00,000 (Six lakhs only) of Non Convertible cumulative Preference Shares of Rs.100 each.

RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorized to finalise with the lender the terms of the aforesaid conversion of unsecured loan into the Non Convertible cumulative Preference Shares

RESOLVED FURTHER THAT, Board of Directors are hereby authorised to do such acts, deeds and things which are necessary to give effect to the above conversion including but not limited to filing of necessary forms with the Ministry of Corporate Affairs and stock exchanges

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem expedient, necessary, fit or proper in connection therewith or incidental thereto and to settle all/any questions, doubts or difficulties which may arise in this regard.”

8. Cancellation of unissued equity shares and simultaneously creating preference shares

To consider and if thought fit, to pass the following resolution as an **"Special Resolution"**:-

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment, modification or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded to cancel the unissued equity share capital of the Company amounting to Rs. 13,00,00,000/- (Rupees Thirteen Crores only) comprising of 1,30,00,000 (One Crore Thirty Lakhs Only) Equity Shares of Rs.10/- each from the existing authorized share capital of the Company standing at Rs. 60,00,00,000/- (Rupees Sixty Crores Only) comprising of 6,00,00,000/- (Six Crores Only) Equity Shares of Rs. 10/- each.”

“RESOLVED FURTHER THAT to reclassify the Authorized Capital as Rs. 60,00,00,000/- (Rupees Sixty Crores Only) comprising of Rs. 47,00,00,000/- (Rs. Forty seven Crore Only) divided into 4,70,00,000 Equity Shares of Rs. 10/- each and Rs. 13,00,00,000 divided into 13,00,000 (Thirteen lakhs Only) Preference share of Rs. 100 each.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem expedient, necessary, fit or proper in connection therewith or incidental thereto and to settle all/any questions, doubts or difficulties which may arise in this regard.”

9. Amendment of Memorandum of Association of the Company

To consider and if thought fit, to pass the following resolution as a **“Special Resolution;**

“RESOLVED THAT existing Clause V of the Memorandum of Association of the Company be and is hereby amended by substituting the following Clause V:

V. The Authorized Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty crores only) comprising of Rs. 47,00,00,000/- (Rs. Forty seven Crore Only) divided into 4,70,00,000 Equity Shares of Rs. 10/- each and Rs. 13,00,00,000 divided into 13,00,000 (Thirteen lakhs Only) Preference share of Rs. 100 each.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem expedient, necessary, fit or proper in connection therewith or incidental thereto and to settle all/any questions, doubts or difficulties which may arise in this regard.”

Place: Chennai

Date:03.08.2024

By order of the Board

For SPEL Semiconductor Limited

Sd/-

P. Balamurugan

Whole Time Director

DIN: 07480881

Notes:

- 1.** The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023, (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, towards this, the Securities and Exchange Board of India ('SEBI'), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.
- 2.** In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 39th AGM of the Company will be held through VC/OAVM on Wednesday, August 28, 2024 at 3:00 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated 5, CMDA INDUSTRIAL ESTATE, MARAIMALAI NAGAR, Tamil Nadu, India, 603209
- 3.** As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- 4.** The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 5.** The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 6.** 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), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and 05th May 2022 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 Central Depository Services Ltd for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by CDSL.
- 7.** In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13,2020, the Notice calling the AGM and the Annual Report has been uploaded on the website of the Company at www.natronix.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility)i.e.<https://www.evotingindia.com>
- 8.** AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCACircularNo.2/2021 dated January 13, 2021 and 5th May 2022, December 28, 2022 and 25th September 2023.
- 9.** Notice is being sent through e-mail to all the shareholders as on August 03, 2024 who have registered their e-mail addresses with the Company/RTA.

- 10.** Shareholders who have not received the Notice due to change/ non-registration of their e-mail address with the Company/ RTA/ Depository Participants, they may request for the Notice by sending an email at <http://wisdom.cameoindia.com> along with a scanned copy of Share Certificate/Client Master. Post receipt of such request, the shareholder would be provided soft copy of the Notice and the procedure for e-voting along with the User ID and the Password.
- 11.** Mr. N. Ramanathan, Designated Partner of M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries, Chennai is appointed as the scrutinizer to scrutinize the e-voting at AGM and remote e-voting process in a fair and transparent manner.
- 12.** The details of Directors seeking appointment/ re-appointment/ re-designation, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Act (including Secretarial Standard-2 on General Meetings), are given in the Corporate Governance Report and annexed hereto and form part of this Notice.
- 13.** Corporate Members intending to send their authorized representative to attend Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
- 14.** Members are requested to register their e-mail id with the Company or its RTA or their depository participant to enable the Company to send the Notices and other reports through email.
- 15.** Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-resident Indians etc.) are required to send a scanned copy (PDF/ JPG Format) of their Board resolution/authority letter/power of attorney etc., authorizing their representatives to attend/participate in the AGM through VC/ OAVM on their behalf and to vote through remote e-voting. The said resolution/ authority letter/ power of attorney, etc. shall be sent to the Scrutinizer by e-mail through their registered e-mail address secretarial@csdhanapal.com with a copy marked to evoting@cdslindia.com.
- 16.** Pursuant to Section 91 of the Companies Act , 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015, the Register of Members and ShareTransfer Books of the Company will be closed from 22nd August 2024 to 28th August 2024, (both days inclusive) for the purpose of AGM.
- 17.** As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission and transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio Management, members holding shares in physical forms are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA, Cameo Corporate Services Limited, in this regard.
- 18.** To support the 'Green Initiative' members who have not yet registered email addresses are requested to register the same with their DP's in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
- 19.** Members are requested to notify immediately any change pertaining to postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nomination, Power of Attorney, bank details such as name of the Bank and branch details, bank account number, MICR code, IFSC code to their Depositories Participants (DPs) in respect of their electronic share accounts and to RTA of the Company in respect of their physical share folios, if any.
- 20.** Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.

- 21.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
- 22.** In case of joint holders, the Members 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.
- 23.** 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.
- 24.** The Company has designated an exclusive e-mail ID namely: ca@spel.com for receiving and addressing investors' grievances. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 21st August 2024 through email on ca@spel.com. The same will be replied by the Company suitably.
- 25.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the RTA.
- 26.** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, change of address, change of name, e-mail address, contact numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the RTA, Cameo Corporate Services Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
- 27.** The shareholders shall have one vote per equity share held by them. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
- 28.** The remote e-voting period commences, 25th August 2024 at 10.00 A.M. (IST) and ends on 27th August 2024 at 5.00 P.M. (IST). 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. 21st August 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 29.** Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- 30.** Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date i.e. 21st August 2024, may obtain the login ID and password by sending a request at <http://wisdom.cameoindia.com>
- 31.** The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast during the AGM, thereafter unblock the votes cast through remote evoting and make not later than 48 hours from the conclusion of meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any to the Chairman or a person authorized by him in writing who shall countersign the same.
- 32.** The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.natronix.net and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

33. Additional information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) & 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – II issued by the Institute of Company Secretaries of India. In respect of Special Business, the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), is attached with this Notice.

34. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of Income Tax PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.natronix.net.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period commences, 25th August 2024 at 10.00 A.M. (IST) and ends on 27th August 2024 at 5.00 P.M. (IST). 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. 21st August 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 25th August 2024 at 10.00 A.M. (IST) and ends on 27th August 2024 at 5.00 P.M (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st August 2024 may cast their vote electronically. The e- voting module shall be disabled by CDSL 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(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 aforementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>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</p> <p>https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e- Voting page of the e-Voting service provider for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on 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 or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use ForgetUser 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.co.in or call at toll free no: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “**Corporates**” module.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer and to the Company at the email address viz: pbalamurugan@spel.natronix.net (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL e- voting system for the

scrutinizer to verify the same

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e- voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through

Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 180022 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33. (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

- i. The facility of e-voting shall also be made available at the Meeting. Members attending the Meeting who have not already cast their vote by remote e-voting facility shall be able to exercise their right at the Meeting. If any votes are cast by the Member through the e-voting available during the AGM but the Member does not participate in the meeting through VC/OAVM facility, then the votes cast by such Member shall be considered invalid as the facility of e-voting during the meeting is available only to the Member attending the meeting.
- ii. The Members who have cast their vote by remote e-voting facility prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again at the Meeting. If a Member cast their vote again, then votes cast through remote e-voting facility shall prevail and voting at the Meeting will be treated invalid.
- iii. The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on the cut-off date of 21st August **2024**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting or voting at the AGM. Any person who has ceased to be the Member of the Company before the cut- off date will not be entitled for remote e-voting or voting at the Meeting. Any person, who becomes Member of the Company after dispatch of the Notice and holding shares as on the cut- off date, may obtain the login ID and password by sending a request at investor@cameoindia.com However, if any Member is already registered with CDSL for e-voting then he/she can use his/her existing user ID and password / PIN for casting their vote.

Member Queries with Respect to Annual Report or Businesses as Stated in the AGM Notice:

(i) For smooth conduct of AGM proceedings, Members who wish to receive information with respect to Company's Annual Report for the year 2023 or have questions with regard to the financial statements and the matters to be placed at this AGM, can send their request by providing their name, demat account number / folio number from their registered e-mail ID to ca@spel.com, at least 48 hours in advance before the start of meeting i.e. by 26th August **2024**, 11:00AM.(IST).

(ii) Members who wish to ask questions or express their views at the AGM may register themselves as a **'Speaker'** by sending their request by providing their name, demat account number / folio number and mobile number from their registered e-mail ID to ca@spel.com, at least 48 hours in advance before the start of meeting i.e. by 26th August **2024**, **before 11:00 A.M. (IST)**. Those Members who have registered themselves as a speaker will only be allowed to speak at the Meeting

Members may note that the Company reserves the right to restrict the number of questions and number of speakers during the AGM, depending upon availability of time and for conducting the proceedings of the meeting smoothly.

Inspection of Documents: The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the AGM Notice and Explanatory Statement will also be available for electronic inspection without any fee by the members

from the date of circulation of this Notice up to the date of the ensuing Annual General Meeting between 14.00 hours to 16.00 hours (IST) on all working days (except Saturdays, Sundays and Holidays). Members seeking to inspect such documents can send an email to ca@spel.com

Dissemination of AGM Notice & Annual Report: Electronic copy of the Annual Report for the financial year 2023 including the AGM Notice of the Company, inter-alia, indicating the process and manner of electronic voting ("e-voting") is being sent to all the Members whose email addresses are registered with the Company/Depository Participant(s), for communication purposes, unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, hard copies of the Annual Report for the financial year 2023 including the AGM Notice are being sent in the permitted mode. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024 and AGM Notice of the Company, may send request to the email address at <http://wisdom.cameoindia.com> mentioning Folio No./ DP ID and Client ID. Members who have not registered their e-mail addresses may get the same registered by sending an e-mail to the Company's Registrar, providing necessary details like Folio No./ DPID, Client ID, name and address, scanned copy of the share certificate (front and back) or Client Master Copy, self-attested scanned copy of PAN card and AADHAAR Card.

Members may also note that the Annual Report and the AGM Notice are available on the Company's website: www.natronix.net. Additionally, these can be accessed on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) at www.evotingindia.com.

The Company has appointed Mr. N. Ramanathan, Designated Partner of M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries, Chennai as the scrutinizer to scrutinize the e-voting at AGM and remote e-voting process in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the e-voting period, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing who shall countersign the same and shall declare the result of the voting forthwith.

The Results declared along with the Report of the Scrutiniser shall be placed on the website of the Company www.natronix.net and on the website of CDSL immediately after the declaration of result by the Chairperson or a person authorised by him in writing. The results shall also be communicated to the Stock Exchanges.

Place: Chennai

Date:03.08.2024

By order of the Board

For SPEL Semiconductor Limited

Sd/-

P. Balamurugan

Whole Time Director

DIN: 07480881

Details of Director seeking appointment/ re-appointment at the ensuing Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder:

Name of the Director	Ms. Meenakshi Jayakumar	Mr. Swaminathan Chandramohan	Mr. Venkatesh Ramanujam
DIN	10680038	00052571	07242631
Date of Birth	31-07-1975	22-06-1951	24-06-1959
Original Date of Appointment	24.06.2024	11.02.2019	29.05.2024
Qualification	Ph.D ,M.Phil, M.Sc., Guidance & Counselling, M.A. Music	Chemical Engineer from Annamalai University and Post graduate in Business Management from Madras University	ACA, BSc
Expertise in specific functional areas	Principal of m industry from 09 2016 till date.	He has 40 years of experience in Fertilizers Industry. He was instrumental in the development and implementation of various augmentation and diversification projects including overseas joint ventures.	Experienced CFO with proved record of establishing cross – functional partnerships to deliver stellar results. Agile global strategic leader driving operations within Construction, Automobile, Manufacturing industries. Accountable for multi – million dollar budgets and allocating resources to exceed profit and revenue goals. Particularly adept at streamlining, reorganizing and leading large, global teams productively.
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	Nil	Nil	Nil
Chairman / Member of the Committees of the Board of other Companies in which he is a Director	Nil	Nil	Nil
No. of shares held in the Company	0	0	0

Explanatory Statement pursuant to section 102 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and secretarial Standard–2, containing material facts in respect of item of Special Business set out in this Notice:

Item No. 3

Ms. Meenakshi Jayakumar (DIN: 10680038) who was appointed as an Additional Director in the capacity of Non-Executive Director in the Board of Directors of the Company, with effect from 24.06.2024 to hold office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013. Ms. Meenakshi Jayakumar was inducted into the Board of Directors of the Company to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk Management as well as ensuring high standard of corporate governance. The other details of Ms. Meenakshi JAYAKUMAR (DIN: 10680038.) in terms of Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 is annexed to this Notice. Ms. Meenakshi Jayakumar is not related to any of the Directors of the Company.

In terms of sub-section (5) of Section 152 of the Act, Ms. Meenakshi Jayakumar has given her consent to hold the office as Director in the capacity of Non-Executive/Non Independent Director and the Board of Directors is of the opinion that Ms. Meenakshi Jayakumar fulfils the conditions specified in the Act for her appointment as Non-Executive Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Ms. Meenakshi Jayakumar vast knowledge and varied experience will be of great value to the Company and recommends the Resolution at Item No. 3 of this Notice relating to the appointment of Ms. Meenakshi Jayakumar as a "Non-Executive/Non Independent Director", liable to retire by rotation, for the approval of the Shareholders.

Except Ms. Meenakshi Jayakumar, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3 of this Notice.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

The Board recommends the Ordinary Resolution as set out at item no. 3 for approval by the Members.

Item No. 4

Mr. Swaminathan Chandramohan (DIN: 00052571) was re-appointed as an Independent Director of the Company by the Board of Directors at its Meeting held on 29-05-2024 for a further period of five years from February 11, 2024 and upto February 10, 2029.

A brief profile of Mr. Swaminathan Chandramohan is given herein for the information of Shareholders. Mr. S. Chandramohan is a Chemical Engineer from Annamalai University, with a post graduate qualification in Business Management from Madras University. He has been associated with a southern conglomerate for nearly four decades in multifarious functions and positions at different locations, both in India and abroad. He joined Tuticorin Alkali Chemicals and Fertilisers Limited (TAC) as its Managing Director & held the position for nearly 9 years.

In Jan 2014, he joined the KanchiKamakoti CHILDS Trust Hospital as its Chief Executive Officer (CEO)

and is holding the position since then. During the last three years, he has been responsible for revamping, modernising and upgrading the 40-year-old hospital to an ultra-modern hospital. He is also the Advisor to the Tamilnadu Chapter of the Association of Health Care Providers of India (AHPI).

During 2006, the CENTRE FOR SUGGESTION SYSTEM DEVELOPMENT, U.S.A., honoured him with the "SUGGESTION SALUTE AWARD FOR 2006" for his outstanding achievement in the Suggestion System Industry. During Dec. 2007, the INSTITUTE OF ECONOMIC STUDIES, New Delhi conferred the "UDYOG RATTAN AWARD", for his outstanding performance in the field of Industrial Development of the country. In 2010, the Indian Institute of Chemical Engineers bestowed the DOST Professor J.K. Sharma Medal and CHEMCON distinguished Speaker Award at its annual All India Chemical Engineering conference

In the opinion of the Board, Mr.Swaminathan Chandramohan fulfills the conditions specified in the Act and Rules for his appointment as an Independent Director of the Company as he is independent of the Management under Section 149(6) of the Act.

Accordingly, under Section 149 & 152(5) read with Schedule IV of the Act, the appointment of Mr.Swaminathan Chandramohan as Independent Director is placed before the Members in the General Meeting for approval.

The Board recommends the election of Mr.Swaminathan Chandramohan as a Director not liable to retire by rotation, for the approval of the Shareholders.

Except Mr.Swaminathan Chandramohan, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

The Board recommends the Special Resolution as set out at item no. 4 for approval by the Members.

Item No. 5

Mr. Venkatesh Ramanujam (DIN: 07242631) was appointed as Additional Director of the Company by the Board of Directors at its Meeting held on 29.05.2024 pursuant to Section 149, 152 of the Companies Act 2013 and Article 94 of Articles of Association of the Company and holds office upto the date of this Annual General Meeting of the Company pursuant to Section 161 (1) of the Act and Article 94 of Articles of Association of the Company.

A brief profile of Mr. Venkatesh Ramanujam (DIN: 07242631) is given herein for the information of Shareholders.

He is Associate Member of the Institute of Chartered Accountants of India and completed B.Sc. - Physics, First Class Degree from University of Madras.He is an Experienced CFO with proved record of establishing cross – functional partnerships to deliver stellar results. Agile global strategic leader driving operations within Construction, Automobile, Manufacturing industries. Accountable for multi – million dollar budgets and allocating resources to exceed profit and revenue goals. Particularly adept at streamlining, reorganizing and leading large, global teams productively.

He has worked from May 15 to May 17 CFO at L&T Hydrocarbon Engineering Ltd includes Board positions in seven of its subsidiaries, from Jun 14 to Apr 15 Vice President – (F&A) International Finance

L&T Hydrocarbon Engineering Ltd, from Oct 12 to Jun 14 as a CFO at L&T Shipbuilding Ltd,
from Oct 10 to Sep 12: MIPIC corporate office Controlling Nine Subsidiary & Associate companies &
Seven strategic business units – Annual division sales is INR 6000 crores.
from Dec 09 to Dec 10: CFO for Audco India Ltd a JV Company of L & T, From Oct 07 to Nov 09: CFO
for a strategic Business Unit & Joint venture Company.

And From Oct 07 to 1 July 19 in Larsen & Toubro Limited as Vice President-Indirect Tax (Construction Services) – Last held position from June 2017 In charge for indirect Taxes- construction services, including implementation of GST

Key Performance Indicators:

- Buyback of shares saved INR 300 Lks
- Indirect taxes planning saved INR 350 Lks
- Negotiations of wage agreement
- Turnaround of loss-making Company into profitable Company
- Involved in anti-dumping duty implementation
- Key contribution in working capital Management
- Involved in Various strategic business initiatives.
- Participate in division Board meetings
- Risk officer for the division
- Involved in budget, direct/ indirect taxes & Treasury
- Implementation of GST

In the opinion of the Board, Mr. Venkatesh Ramanujam fulfills the conditions specified in the Act and Rules for his appointment as an Independent Director of the Company as he is independent of the Management under Section 149(6) & 152(5) of the Act. Accordingly under Section 149 read with Schedule IV of the Act, the appointment of Mr. Venkatesh Ramanujam as Independent Director is placed before the Members in the General Meeting for approval. The Board recommends the election of Mr. Venkatesh Ramanujam as a Director not liable to retire by rotation, for the approval of the Shareholders.

Except Mr. Venkatesh Ramanujam, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

The Company entered into a Debenture trust deed with SBICAP TRUSTEE COMPANY LIMITED on 03.10.2016 to raise an amount of Rs. 7 crores by way of issue of Non-Convertible debentures.

The Board discussed on modification in the terms of Debenture trust deed by altering the nature of Debentures from Non-Convertible Debentures to Convertible Debentures and alteration in debenture trust deed thereon and on Debenture Trustee in the meeting held on 29.05.2024.

Pursuant to the provisions of the Companies Act, 2013, any other applicable laws for the time being in force and the paragraph 47 of the debenture trust deed dated 03.10.2016, the approval of members is required to alter the nature of Debentures from Non-Convertible Debentures to Convertible Debentures and alteration in debenture trust deed thereon and on Debenture Trustee.

The Board of Directors of the Company at the meeting held on 29.05.2024 approved the conversion of

Convertible Debentures in to Non-Convertible cumulative Preference Shares of the Company.

Pursuant to the provisions of the Companies Act, 2013, any other applicable laws for the time being in force the approval of members is required to convert the Convertible Debentures in to Non-Convertible cumulative Preference Shares of the Company.

Hence, the resolution is placed before the members in the general meeting for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7:

The Company took loan from Mr. A.C.Muthiah for Rs. 6,00,00,000 (Rs. Six crores only).The Company has proposed to convert unsecured loan of Rs.6,00,00,000/- (Rupees Six Crores only) taken Sr. Mr. A.C.Muthiah into 6,00,000 (Six lakhs only) of Non Convertible cumulative Preference Shares of Rs.100 each.

Pursuant to the provisions of the Companies Act, 2013, any other applicable laws for the time being in force the approval of members is required to convert unsecured loan of Rs.6,00,00,000 /- (Rupees Six Crores only) taken Mr. A.C.Muthiah into 6,00,000 (Six lakhs only) of Non Convertible cumulative Preference Shares of Rs.100 each.

Hence, the resolution is placed before the members in the general meeting for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item no. 8 and 9:

The Company has passed a Board resolution dated 29.05.2024 to convert its Convertible Debentures in to Non Convertible cumulative Preference Shares of the Company. The current authorized share capital of the Company only includes equity shares and hence there arises a need to amend the authorized share capital clause of the Memorandum of Association of the Company.The Company also proposes to convert unsecured loan of Rs.6,00,00,000 /- (Rupees Six Crores only) taken from Mr. A.C.Muthiah into 6,00,000 (Six lakhs only) of Non Convertible cumulative Preference Shares of Rs.100 each.

According to the provision of the section 13 of the Act the amendment of the Capital clause of the MOA, must be approved by the Members of the Company. Hence the consent of the Members is sought for passing for above items for alteration of Memorandum of Association.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No.8 and 9 of this Notice.

Place: Chennai

Date:03.08.2024

By order of the Board

For SPEL Semiconductor Limited

Sd/-

P. Balamurugan

Whole Time Director

DIN: 07480881