Registered Office :
1202, 12th Floor, Esperanza Building,
Next to Bank of Baroda, 198, Linking Road,
Bandra (W), Mumbai - 400 050. India
Tel. : 9819001811 www.sparcelectrex.com
Email : info@sparcelectrex.com / sparcelectrex@gmail.com
CIN:L31100MH1989PLC053467 GST NO.:27AAECS2631Q1ZY

SPARC ELECTREX LIMITED

Date: 25.05.2023

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400001

BSE Scrip Code: 531370
Sub: Submission of Notice of Extra-Ordinary General Meeting

Dear Madam/Sir,

Pursuant to Regulation 30 of SEBI LODR Regulations, 2015, we are forwarding herewith copy of EGM Notice seeking approval of the Members of the Company by way of Extra-Ordinary General Meeting scheduled to be held on 17th June, 2023 at 02.00 PM through VC/OAVM, for the businesses as set out in the EGM Notice dated 25th May, 2023.

EGM Notice is being sent by emails only to those shareholders who have registered their email addresses with the RTA or their respective Depository Participants as on cut-off date i.e. 26th May, 2023.

The Company has engaged the services of CSDL for the purpose of providing E-Voting facility to all its Members. The E-voting will commence from Wednesday, June 14, 2023 at 9.00 AM and will conclude on Friday, June 16, 2023 at 5.00 PM.

The results of E-voting will be announced on or before June 19, 2023.

This is for the information and records of Members.

Thanking You
Yours Faithfully
For Sparc Electrex Limited
(Formerly Sparc Systems Ltd)

SHOBITH GANESH HEGDE
Digitally signed by SHOBITH GANESH HEGDE
Date: 2023.05.25 18:27:22 +05'30'

SPARC ELECTREX LIMITED MUMBAI

Shobith Ganesh Hegde
(Whole Time Director)
DIN: 02211021
Place: Mumbai

Encl: EGM Notice dated 25th May, 2023

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SPARC ELECTREX LIMITED

NOTICE FOR EXTRA-ODRINARY GENERAL MEETING

NOTICE is hereby given that an (02-2023) Extra-Ordinary General Meeting of the Members of Sparc Electrex Limited ("Company") will be held on Saturday, 17th June, 2023 at 02.00 P.M. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

Dear Member(s),

SPECIAL BUSINESS:

1. **To consider and approve the alteration / modification / amendment to Article 32 (Calls on Shares) of the Articles of Association of the Company** and to consider and if thought fit to pass, with or without modification(s), the following as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the necessary approvals, permissions, consents and sanctions required, if any by the statutory authority and all other applicable laws and regulations if any, approval of the members of the Company be and is hereby accorded for alteration/modification/amendment to the existing proviso (i) of Article 32 of the Articles of Association of the Company as under: :-

Existing proviso / sub Article (i) of the Article 32	Proposed proviso to A no. 32
(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for payment of the last preceding call.	(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

   "RESOLVED FURTHER THAT any Director(s) or the Key Managerial Personnel(s) be and is hereby severally authorized to perform all acts, deeds and things, execute documents, and do all filings including e-filings, as may be necessary to give effect to the above resolution and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution."

   For & on Behalf of Board of
   Sparc Electrex Limited
   (Formerly Sparc Systems Ltd)

   Sd/-
   Shobith Hegde
   (Whole Time Director)
   DIN: 02211021
   Mumbai, 25th May, 2023

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its Circular dated 28th December, 2022 read with circulars dated 8th April, 2020 and 13th April, 2020 have permitted holding of Extra-ordinary General Meeting (EGM) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without physical presence of members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (Act), MCA Circulars and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with SEBI Circular dated 5th January, 2023, the EGM of the Members of the Company will be held through VC/OAVM. The venue of the EGM shall be deemed to be the Registered Office of the Company.

2. Pursuant to the said Circulars of MCA and SEBI, the facility for appointment of proxies by the members will not be available for the EGM. Accordingly, the Proxy Form and Attendance Slip are not annexed hereto. However, in pursuance of Sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation and voting in the EGM held through VC/OAVM Facility.

3. Statement pursuant to Section 102 of the Act setting out the material facts concerning Item of the Notice, is annexed hereto.

4. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and also after the scheduled time of the commencement of the EGM by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 members on first-come-first-served basis. The large Shareholders (i.e., 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., are allowed to attend the EGM without restriction on account of first-come-first-served principle.

6. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. In compliance with the said MCA and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website www.sparcelectrex.com, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com. The Notice of EGM is also available on the website of CDSL at www.evotingindia.com.

8. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection electronically up to the date of EGM. The relevant Registers maintained under the Act and required to be placed at the EGM will be available electronically for inspection by the members during the EGM. Members seeking to inspect such documents can send an email to sparcelectrex@gmail.com.

9. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company on or before 10th June, 2023 through email on sparcelectrex@gmail.com. The same will be replied by the Company suitably.

10. (a) For receiving all communication (including Notice) from the Company electronically: a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at sparcelectrex@gmail.com or info@unisec.in; b) Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participant.

    (b) SEBI vide its circular dated 30th May 2022 has prescribed Standard Operating Procedures for dispute resolution under the Stock Exchange arbitration mechanism for a dispute between a Listed Company and/or RTA and its Shareholders(s) / investor(s). The said circular is available on the website of the Company at www.sparcelectrex.com.

11. In compliance with the provisions of Section 108 of the Act read with relevant rules thereunder and Regulation 44 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, the Company is pleased to provide to its members, facility to exercise their right to vote at this EGM by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Ltd. (CDSL). Further, the facility for voting through electronic voting system will also be made available at the EGM and members who have not already cast their vote by remote e-voting will be able to exercise their right to cast vote at the EGM.

THE INTRUCTIONS 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 e-voting period begins on **14th June, 2023 from 09.00 am and ends on 16th June, 2023 at 05.00 pm**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10th June, 2023 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 above said 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**	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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name 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
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.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 - 230525004"** for equity shares under ISIN: INE960B01015 and **"EVSN - 230525006"** for equity shares under ISIN: IN9960B01013 (partly paid) for the relevant SPARC ELECTREX LIMITED 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, 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; sparcelectrex@gmail.com, 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the 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 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 sparcelectrex@gamil.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at sparcelectrex@gamil.com. 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 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.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 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.

OTHER INSTRUCTIONS:

- Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e., 10th June, 2023 may follow the same instructions as mentioned above for remote e-Voting.

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 10th June, 2023 and a person who is not a member as on the cut-off date should treat the Notice for information purposes only.

- The Company has appointed Mr. Pankaj Trivedi (ACS No. 30512, COP No. 15301), Practicing Company Secretary as Scrutinizer to scrutinize the voting process, in a fair and transparent manner and he has communicated their willingness to be appointed and be available for the purpose of ascertaining the requisite majority.

- The Scrutinizer shall, immediately after the conclusion of voting at the EGM, scrutinize the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and submit, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith not later than two working days of the conclusion of the Meeting.

- Members of the Company under the category of Institutional Investors are encouraged to attend the EGM and vote.

- The results declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.sparcelectrex.com and on the website of CDSL (www.evotingindia.com) and shall simultaneously be forwarded to the Stock Exchange. The result of the voting will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item No.1: To consider and approve the alteration / modification / amendment to Article 32 (Calls on Shares) of the Articles of Association of the Company.

The Company vide its Letter of Offer dated 14th February, 2023 had offered its existing members 1,46,67,000 equity shares of Rs.10/- each at a premium of Rs.9/- each on right basis as party paid up shares with an payment option to 25% of face value and premium amount at the time of application. Further the Board in its Meeting held on 24th April, 2023, allotted 1,46,67,000 Partly Paid Equity Shares to the eligible equity shareholders under the Right Issue.

The Board augment the liquidity in the Company and therefore the Board of Directors would like to call for the balance money on partly paid shares.

The existing proviso / sub Article (i) of the Article 32 of the Articles of Association of the Company states that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for payment of the last preceding call. This proviso / sub Article (i) of the Article 32 of the Articles of Association of the Company restricts the Company to call entire money on partly paid up shares by way of full and final call.

The Board of Directors of the Company believe that existing clause 32(i) of Articles of Association of the Company will result in deferment of raising entire fund at single call and which will ultimately delay the whole fund raising process of the Company and will lead to large procedural formalities and costs for making one or subsequent calls.

To enable the Company to raise balance money on partly paid up shares of the Company through full and final call and to keep the entire exercise time and cost efficient the Board of Directors proposed in their meeting held on 25th May, 2023 to amend the existing proviso (i) of Article 32 of the Articles of Association of the Company as mentioned in resolution no.1 of the notice by way of entrenchment of provision of Article 32(i) of the Articles of Association of the Company, subject to the approval of members of the Company at ensuing general meeting.

Pursuant to Section 5 and 14 of the Companies Act, 2013 readwith rules made thereto, any modification/ alteration/amendment/restatement in Articles of Association of the Company requires approval of the members of the Company by way of a Special Resolution at a general meeting.

The Board thus recommends the Special Resolution set out at Item No 1 of the Notice for approval by the Members.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

For & on Behalf of Board of
Sparc Electrex Limited
(Formerly Sparc Systems Ltd)

Sd/-
Shobith Hegde
(Whole Time Director)
DIN: 02211021
Mumbai, 25th May, 2023

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