SPARC ELECTREX LIMITED

(Formerly known as Sparc Systems Limited)

Registered Office: 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road, Bandra (W), Mumbai – 400 050. India

Tel: 9819001811 - E Mail: sparcelectrex@gmail.com www.sparcelectrex.com - www.sparcsys.com

CIN: L31100MH1989PLC053467 GST NO: 27AAECS2631Q1ZY

Date: 27/04/2022

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Ref: BSE Scrip Code: 531370
Sub: Notice of Postal Ballot

Dear Madam/ Sir,

Further to our communication made to the exchange dated 22nd April, 2022, we enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a copy of the Postal Ballot Notice dated 22nd April, 2022 together with the Explanatory Statement thereto, seeking approval of the Members for agenda items, as set out in the said Notice.

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
For Sparc Electrex Limited

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

Encl: a/a

SPARC ELECTREX LIMITED

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Regd Office: 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road, Bandra (West), Mumbai – 400 050, India

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the Members of Sparc Electrex Limited ('the Company'), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No.22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 20/2021 dated 8th December, 2021 read with other relevant circulars, including, General Circular No. 10/2021 dated 23rd June, 2021, issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, the time being in force and as amended from time to time, that the Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

The Board of Directors at its meeting held on Friday, 22nd April, 2022, has appointed Mr. Pankaj Trivedi (ACS No. 30512, COP No. 15301), Practicing Company Secretary, as a Scrutinizer for conducting the Postal Ballot (E-voting process) in a fair and transparent manner.

This notice is being sent to all members / beneficiaries, whose names appear in the Register of Members/Record of Depositories as on Cut-off-date/Specified date Friday, 22nd April, 2022.

The proposed Resolutions and explanatory statement stating material facts, as required under Section 102 of the Companies Act 2013, are annexed herewith for consideration of the members. Pursuant to Section 108 of the Companies Act, 2013 and other applicable provisions of the Act, read with Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to the members of the Company. Accordingly, the Company is providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder for e-voting.

The e-voting will commence on Friday, 29th April, 2022 (9.00 a.m. IST) and end on Saturday, 28th May, 2022 (5.00 p.m. IST).

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than Saturday, 28th May, 2022 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer shall submit his report to the Chairman/Whole Time Director or in his absence, to any other person authorised by him, after the completion of the scrutiny of the postal ballots (e-voting). The results of the Voting by Postal Ballot through electronic means will be announced by the Chairman/Whole Time Director of the Company or in his absence, by any other person authorized by him, on or before Monday, 30th May, 2022 at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198, Linking Road, Bandra (West), Mumbai 400050 .The said results will be posted on the Company's website viz. www.sparcsys.com and www.sparcelectrex.com besides communicating to the Stock Exchange where the Company's shares are listed.

SPECIAL BUSINESSES:

1. TO CONSIDER AND APPROVE SELL OF LAND/ PLOT AND FACTORY BUILDING OWNED BY THE COMPANY AND TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"**RESOLVED THAT** pursuant to Section 180(1)(a) of Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and any other applicable provisions, including any modification(s) thereto or re-enactment(s) thereof for the time being in force and subject to the provisions of the Memorandum and Articles of Association of the Company , and subject to such other approvals, sanctions, consents and permissions as may be necessary to be obtained, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell, assign, transfer, dispose off, convey and deliver the Land/Plot No.11, bearing survey no. 118/1 and 118/2 situated at Pundhe Shahapur Industrial Estate & Premises Co-operative Society Ltd, Pundhe Village, Taluka: Shahapur, District: Thane, Maharashtra, India admeasuring 485 sq. mtrs, or there about alongwith Factory building constructed in 2607 Sq. ft (242.36 Sq. mtrs) presently in dilapidated conditions with all rights and interest appurtenant thereto; to **M/s. Avenue 2 Revenue Services LLP**, a Buyer having its office at 64, Omkar CHSL, Anand Nagar, Near Vakola Police Station, Santacruz (East), Mumbai, India for a consideration of Rs.49,50,000/- (Rupees Forty Nine Lakhs and Fifty Thousand Only) or such other amount as may be decided by the Board in best interest of the Company."

Sr. No.	Property(ies)	Nature of Property(ies)	Extent (In Area)	Description
1	Land/Plot No.11, bearing survey no. 118/1 and 118/2 situated at Pundhe Shahapur Industrial Estate & Premises Co-operative Society Ltd	Land/Plot (N.A)	485 Sq. mtrs (580 Sq. Yards)	Land/Plot No.11, bearing survey no. 118/1 and 118/2 situated at Pundhe Shahapur Industrial Estate & Premises Co-operative Society Ltd, Pundhe Village, Taluka: Shahapur, District: Thane, Maharashtra, India with all rights and interest appurtenant thereto.
		Factory Building	2607 Sq. ft (242.36 Sq. mtrs)	Factory building constructed in 2607 Sq. ft (242.36 Sq. mtrs) on Land/Plot No.11, presently in dilapidated conditions with all rights and interest appurtenant thereto.

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, to execute, deliver and perform such agreements, contracts, deeds and other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Government/Semi Government/Quasi Government authorities, lenders, financial Institutions, legislative bodies, regulatory or administrative authorities, statutory bodies, in this regard, and deal with any matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director or any other Officer(s)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

2. RECOMMENDATION FOR APPROVAL BY MEMBERS OF COMPANY FOR REVISION OF REMUNERATION OF MR. SHOBITH GANESH HEGDE (02211021) AS WHOLE TIME DIRECTOR AND CFO OF THE COMPANY AND TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of all the earlier resolutions passed in connection with the appointment and remuneration of Mr. Shobith Ganesh Hegde (02211021) as Whole Time Director and CFO of the Company and pursuant to the provisions of Section 196, 197, 198, 188, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and respective provisions of the SEBI (LODR), 2015, including any statutory modification(s) or re-enactment thereof for the time being in force and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay revised remuneration of Rs.6,00,000 (Rupees. Six Lakhs Only) p.a. in any financial year(s) during remaining tenure of Mr. Shobith Ganesh Hegde (02211021) as Whole Time Director and Chief Financial Officer of the Company in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time;

"RESOLVED FURTHER THAT except for the aforesaid revision in remuneration, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed by the member through Postal Ballot on 29th November, 2021 shall remain same."

"RESOLVED FURTHER THAT the remuneration and perquisites as aforesaid, in any financial year shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law."

"RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits as set out in the resolution and explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Shobith Ganesh Hegde (02211021), designated as Whole-time-Director and Chief Financial Officer of the Company even if it exceeds the various stipulated limits of the various provisions of the Companies Act, 2013 or the rules related thereto during any financial year / period in between."

"RESOLVED FURTHER THAT the Board of Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendments(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

3. TO CONSIDER AND APPROVE APPOINTMENT OF MR. ASHOK PATEL (08024669) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 17(1C), 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ashok Chhaganbhai Patel (DIN: 08024669), who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from April 22, 2022, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a Director, be and is hereby appointed as an Independent Director for a term of five consecutive years effective from April 22, 2022 till April 21, 2027 and shall not liable to retire by rotation."

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

4. TO CONSIDER AND APPROVE APPOINTMENT OF MS. SUSHMITA SWARUP LUNKAD (09044848) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 17(1C), 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Sushmita Swarup Lunkad (09044848), who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from April 22, 2022, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her as a Director, be and is hereby appointed as an Independent Director for a term of five consecutive years effective from April 22, 2022 till April 21, 2027 and shall not liable to retire by rotation."

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

5. TO CONSIDER AND APPROVE CHANGE IN THE DESIGNATION OF MR. RAVIKUMAR BYRAPATNA CHANNAPPA (06595061) FROM NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR OF THE COMPANY AND TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in supersession of all the earlier resolutions passed in connection appointment of Mr. Ravikumar Byrapatna Channappa (06595061) who was originally appointed by the Board of Directors and Members of the Company as an Independent Director (Non-Executive) of the Company with effect from 27th June, 2020, based on the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby granted to change his designation from Non-Executive to Executive Director of the Company w.e.f. 22nd April, 2022, liable to retire by rotation at remuneration upto Rs.12 lakhs p.a. in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time with power to increase and decrease."

"RESOLVED FURTHER THAT any of the Director or the Company Secretary of the company be and are hereby authorized jointly and/or severally, as the case may be, to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

6. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF ` 25 CRORES AND TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 185, 186 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) including any loan represented by a book debt and / or place Inter-Corporate Deposits and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together

with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of ` 25 Crores (Rupees Twenty Five Crores Only).

"RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities."

"RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 shall be in force with retrospective effect from 01st January, 2022 till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof."

"RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

7. APPROVAL OF RELATED PARTY TRANSACTIONS WITH M/S ELECTREX INTERNATIONAL PRIVATE LIMITED AND TO CONSIDER AND PASS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the "Acts"), if any, and any amendments, modifications, variations or re-enactments thereof ("Applicable Laws") and the 'Policy on materiality of related party transactions and on dealing with related party transactions' of Sparc Electrex Limited ("the Company"), as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise), for the financial year 2022-23 and thereafter as outlined below with **M/s. Electrex International Private Limited** ("EIPL or Electrex International") having identified EIPL as a related party of the Company and further, the transaction as material related party transactions as per amended SEBI Listing Regulations, or otherwise for entering into fresh agreement(s) or any extension(s) or modification(s) of earlier contracts/ arrangements/transactions or otherwise, from time to time with EIPL, notwithstanding the fact that all such transactions during the financial year 2022-23 and thereafter, whether individually and/or in the aggregate, may exceed the threshold limit of Rs.1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the applicable laws / regulations from time to time; provided however, that the said contracts/ arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/transaction	Value of transactions	Period for which shareholders' approval is sought for the transaction
M/s. Electrex International Private Limited ("EIPL or Electrex International")	Part of the Promoter Group	Leasing / renting of the premises located at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, Linking Road, Bandra (West), Mumbai – 400050 to the Company as registered office at monthly rental of maximum value of `2,00,000 (Rupees Two Lakh Only) per month on such terms and conditions as the Board of Directors may deem fit.	Rs.24 lacs p.a.	2022-23 and thereafter
		Sale, purchase, supply of any goods including raw materials, stores and consumables, semi-finished goods, finished goods, etc., carrying out/availing job work, availing/rendering of marketing / business transfer and other services, granting and availing loans, leasing of factory / office premises / godowns / facilities / reimbursement / recovery of cost or other obligations or any other transactions.	Rs. 100 cores p.a.	2022-23 and thereafter

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts

that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Company, to give effect to the above Resolution."

8. APPROVAL OF RELATED PARTY TRANSACTIONS WITH MRS. SHOBHA ANANT HEGDE AND TO CONSIDER AND PASS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the "Acts"), if any, and any amendments, modifications, variations or re-enactments thereof ("Applicable Laws") and the 'Policy on materiality of related party transactions and on dealing with related party transactions' of Sparc Electrex Limited ("the Company"), as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise), for the financial year 2022-23 and thereafter as outlined below with **Mrs. Shobha Anant Hegde** having identified Mrs. Shobha Anant Hegde as a related party of the Company and further, the transaction as material related party transactions as per amended SEBI Listing Regulations, or otherwise for entering into fresh agreement(s) or any extension(s) or modification(s) of earlier contracts/ arrangements/transactions or otherwise, from time to time with Mrs. Shobha Anant Hegde, notwithstanding the fact that all such transactions during the financial year 2022-23 and thereafter, whether individually and/or in the aggregate, may exceed the threshold limit of Rs.1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the applicable laws / regulations from time to time; provided however, that the said contracts/ arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/transaction	Value of transactions	Period for which shareholders' approval is sought for the transaction
Mrs. Shobha Anant Hegde	Promoter	Leasing / renting of the premises located at 1201, 12th Floor, Esperanza Building, Next to Bank of Baroda, Linking Road, Bandra (West), Mumbai – 400050 to the Company at monthly rental of maximum value of `2,00,000 (Rupees Two Lakh Only) per month on such terms and conditions as the Board of Directors may deem fit.	Rs.24 lacs p.a.	2022-23 and thereafter

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Company, to give effect to the above Resolution."

9. APPROVAL OF RELATED PARTY TRANSACTIONS WITH M/S. ELECTREX SALES & SERVICES AND TO CONSIDER AND PASS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the "Acts"), if any, and any amendments, modifications, variations or re-enactments thereof ("Applicable Laws") and the 'Policy on materiality of related party transactions and on dealing with related party transactions' of Sparc Electrex Limited ("the Company"), as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise), for the financial year 2022-23 and thereafter as outlined below with **M/s. Electrex Sales & Services** ("ESS") having identified ESS as a related party of the Company and further, the transaction as material related party transactions as per amended SEBI Listing Regulations, or otherwise for entering into fresh agreement(s) or any extension(s) or modification(s) of earlier contracts/ arrangements/transactions or otherwise, from time to time with ESS, notwithstanding the fact that all such transactions during the financial year 2022-23 and thereafter, whether individually and/or in the aggregate, may exceed the threshold limit of

Rs.1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the applicable laws / regulations from time to time; provided however, that the said contracts/ arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/transaction	Value of transactions	Period for which shareholders' approval is sought for the transaction
M/s. Electrex Sales & Services ("ESS") (Partnership Firm)	Entity in which Promoter Mrs. Shobha Hegde and Mr. Shobith Hegde are Partners	Sale, purchase, supply of any goods including raw materials, stores and consumables, semi-finished goods, finished goods, etc., carrying out/availing job work, availing/rendering of marketing / business transfer and other services, granting and availing loans, leasing of factory / office premises / godowns / facilities / reimbursement / recovery of cost or other obligations or any other transactions.	Rs. 100 cores p.a.	2022-23 and thereafter

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Company, to give effect to the above Resolution."

10. APPROVAL OF RELATED PARTY TRANSACTIONS WITH M/S. ELECTREX POWER TOOLS PRIVATE LIMITED AND TO CONSIDER AND PASS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the "Acts"), if any, and any amendments, modifications, variations or re-enactments thereof ("Applicable Laws") and the 'Policy on materiality of related party transactions and on dealing with related party transactions' of Sparc Electrex Limited ("the Company"), as may be applicable from time to time, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise), for the financial year 2022-23 and thereafter as outlined below with **M/s. Electrex Power Tools Private Limited** ("EPTPL or Electrex Power Tools") having identified EPTPL as a related party of the Company and further, the transaction as material related party transactions as per amended SEBI Listing Regulations, or otherwise for entering into fresh agreement(s) or any extension(s) or modification(s) of earlier contracts/arrangements/transactions or otherwise, from time to time with EPTPL, notwithstanding the fact that all such transactions during the financial year 2022-23 and thereafter, whether individually and/or in the aggregate, may exceed the threshold limit of Rs.1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the applicable laws / regulations from time to time; provided however, that the said contracts/ arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/transaction	Value of transactions	Period for which shareholders' approval is sought for the transaction
M/s. Electrex Power Tools Private Limited ("EPTPL or Electrex Power Tools")	Part of the Promoter Group	Sale, purchase, supply of any goods including raw materials, stores and consumables, semi-finished goods, finished goods, etc., carrying out/availing job work, availing/rendering of marketing / business transfer and other services, granting and availing loans, leasing of factory / office premises / godowns / facilities / reimbursement / recovery of cost or other obligations or any other transactions.	Rs. 100 cores p.a.	2022-23 and thereafter

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Company, to give effect to the above Resolution."

For Sparc Electrex Limited

Sd/-
Shobith Hegde
(Whole Time Director)
DIN: 02211021
Mumbai, 22nd April, 2022

Notes:

1. The Explanatory Statements and reasons for the proposed Ordinary and Special Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.

2. The Postal Ballot is to be conducted as per provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars issued from time to time. The circular dated December 8, 2021 conveyed the decision of MCA to allow companies to transact items through postal ballot in accordance with framework provided in the aforesaid circulars up-to 30.06.2022.

3. In compliance with the aforesaid MCA Circulars, the Postal Ballot Notice is being sent only at e-mail registered with the RTA/ Depository Participants and physical copy of Postal Ballot Notice will not be sent to the shareholders. Members are requested to provide their assent or dissent through e-voting only.

4. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to all those Members whose name appears in the Registers and Books of Members of the Company as on Friday, 22nd April, 2022, and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.13.

5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically.

6. The Company has appointed Mr. Pankaj Trivedi (ACS No. 30512, COP No. 15301), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.

7. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.sparcelectrex.com and also on the websites of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com and on the website of CDSL.

8. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on sparcelectrex@gmail.com.

9. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of on Friday, 22nd April, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 22nd April, 2022, being the cut-off date fixed for the purpose.

11. The voting period will commence from Friday, 29th April, 2022 (09.00 a.m. IST) and ends on Saturday, 28th May, 2022 (05.00 p.m. IST). The e-voting module shall be disabled by CDSL for voting thereafter.

12. During the voting period, members can login to CDSL's-voting platform any number of times till they have voted on all the resolutions. Once the vote on resolutions cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast their vote again.

13. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's RTA M/s. Universal Capital Securities Pvt Ltd at info@unisec.in or to the Company at sparcelectrex@gmail.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card,

Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register registering the e-mail address, Members may write to the Company's RTA M/s. Universal Capital Securities Pvt Ltd at info@unisec.in or to the Company at sparcelectrex@gmail.com.

14. The Scrutinizer will submit his report to the Whole Time Director / Company Secretary after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before 30th May, 2022 at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, Linking Road, Bandra (West), Mumbai – 400050, Maharashtra, India. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Saturday, 28th May, 2022, being the last date specified by the Company for E-voting.

15. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and shall be uploaded on the website of the Company i.e. www.sparcelectrex.com and on website of CDSL i.e. https://cdslindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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 Friday, 29th April, 2022 (09.00 a.m. IST) and ends on Saturday, 28th May, 2022 (05.00 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 Friday, 22nd April, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) 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 participation by the public non-institutional shareholders/retail shareholders is at 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.

(iii) 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	1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer/Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN

	No from a link in 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM/Postal Ballot.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name 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	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's 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 022- 23058738 and 22-23058542-43.
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.

(iv) 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) i. 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 Company Details **OR** Date of Birth (DOB)	Enter the Dividend Company 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. i. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Company details field.

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

(vi) 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.

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

(viii) Click on the EVSN for the relevant <SPARC ELECTREX LTD> on which you choose to vote.

(ix) 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.

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

(xi) 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.

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

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) 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.

(xv) **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 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; 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.

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 Postal Ballot & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

For Sparc Systems Limited

Sd/-
Shobith Hegde
(Whole Time Director)
DIN: 02211021
Mumbai, 22nd April, 2022

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: Sell Out of Land/ Plot and Factory Building owned by the Company

The Board on the recommendation of the Audit Committee at its meeting held on 22nd April, 2022, approved to sell out N.A. land/plot no.11, admeasuring 485 sq. mtr, bearing survey no. 118/1 and 118/2 located at Pundhe Shahapur Industrial Estate & Premises Co-operative Society Ltd, Village: Pundhe, Taluka: Shahapur, District: Thane, Maharashtra, India along with Factory building constructed in 2607 Sq. feet (241.8266 Sq. meters) which is presently in dilapidated condition.

The above land had been purchased by the Company around 31 years before from Mr. Ramkrishna Gajanan Bhavsar by the previous management with an idea to set up a storage or godown for the Company. The Company could not use this land / plot and factory building for the purpose it was acquired. The Company has recently purchased a suitable industrial premises at Hind Saurashtra Industrial Estate, Marol Naka, Andheri (East), Mumbai - 400 059 to accommodate manufacturing and storage activities. The property for sale is presently in dilapidated conditions and far away from the present registered office of the Company and it is advisable and in the interest of the Company to sell out this land/plot along with Factory building and to infuse the funds into the Company to cope up working capital requirements.

The consideration for sale of land and factory building is arrived as fair value as on date being the highest value proposed by M/s. Avenue 2 Revenue Services LLP and accepted.

The Special Resolutions had explicitly empowered to the Board to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the property as they may in their absolute discretion deem fit. However, for the sake of better corporate governance, your Board proposes to seek approval of the members.

Hence the Board recommends the resolution set forth vide item no. 1 in the notice for approval of shareholders as a Special Resolution.

Mr. Shobith Ganesh Hegde, Whole Time Director and CFO and Mrs. Shobha Anant Hegde, Promoter of the Company is interested in the resolution set out at Item No. 1 of the Notice. Relatives of Mr. Shobith Ganesh Hegde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 1 of the Notice above by way of Special resolution.

Item No.2. To lessen the remuneration payable to Mr. Shobith Ganesh Hegde (02211021) as Whole Time Director and CFO of the Company

Members are requested to note that Mr. Shobith Ganesh Hegde (02211021) was appointed as Whole Time Director of the Company through resolution passed by postal ballot as on 28th November, 2021 at a remuneration of Rs.1,50,000/- to Rs.3,00,000/- and later was also appointed as Chief Financial Officer of the Company by the Board of Directors w.e.f 19th January, 2022 for a remuneration of upto Rs.1 lakh p.a. or such other amount as may be decided by the Board from time to time.

The Members are further requested to note that with a view to cut down the expenses and strengthen the financial position of the Company it was recommended by the Nomination and Remuneration Committee and the Board in their respective meetings held on 22nd April, 2022 to review and to lessen the remuneration payable to Mr. Shobith Ganesh Hegde (02211021) as Whole Time Director and CFO of the Company to Rs.50,000/- per month or such amount as may be decided and recommended by the Board for his remain term .

Mr. Shobith Ganesh Hegde, Whole Time Director and CFO and Mrs. Shobha Anant Hegde, Promoter of the Company is interested in the resolution set out at Item No. 2 of the Notice. Relatives of Mr. Shobith Ganesh Hegde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 1 of the Notice above by way of Special resolution.

Item No.3. Appointment of Mr. Ashok Patel (DIN: 08024669), as an Independent Director of the Company.

The Board at its Meeting held on April 22, 2022 based on the recommendation of the Remuneration & Nomination Committee ("the Committee") approved the appointment of Mr. Ashok Chhaganbhai Patel (DIN: 08024669), as an Independent Additional Director with effect from April 22, 2022. The Board, based on the recommendation of the Committee, also approved the appointment of Mr. Ashok Chhaganbhai Patel as an Independent Director of the Company for a term of five consecutive years commencing from April 22, 2022 to April 21, 2027, subject to the approval of Members.

Mr. Ashok Patel is Commerce and Law graduate and qualified Company Secretary in practice and holds experience of around 8 years in the field of Accounts, Taxation, Compliance, Company Laws; Listing Regulations and other Law of Land and having regards to his qualification, the Committee and the Board is of the opinion that his expertise and experience will suit to the requirement of the Company.

In the opinion of the Board and based on the declaration of independence submitted by Mr. Ashok Patel, Mr. Ashok is a person of integrity, has the necessary knowledge, experience and expertise for being appointed as an Independent Director and fulfils the conditions specified in the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for appointment as an Independent Director of the Company.

Mr. Ashok Patel is not disqualified from being appointed as a Director, in terms of Section 164 of the Act. In terms of Section 160 of the Act, the Company has received a notice from a Member signifying the intention to propose Mr. Ashok Patel as a candidate for the office of Independent Director of the Company.

The required details in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings are provided in Annexure I to this Notice. The terms and conditions relating to the appointment of Ms. Ashok would be available for inspection in electronic mode.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Ashok and his relatives are concerned or interested, financially or otherwise, in the passing of this resolution.

In terms of the SEBI Listing Regulations, effective January 1, 2022, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier and that the appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

As the period of three months would conclude before the AGM in 2022, the Board recommends the passing of the Special Resolution at Item No. 3 of the accompanying Postal Ballot Notice, for the approval of the Members.

Item No.4: Appointment of Ms. Sushmita Swarup Lunkad (09044848), as an Independent Director of the Company

The Board at its Meeting held on April 22, 2022 based on the recommendation of the Remuneration & Nomination Committee ("the Committee") approved the appointment of Ms. Sushmita Swarup Lunkad (09044848), as an Independent Women (Additional Director) with effect from April 22, 2022. The Board, based on the recommendation of the Committee, also approved the appointment of Ms. Sushmita Lunkad, as an Independent Women Director of the Company for a term of five consecutive years commencing from April 22, 2022 to April 21, 2027, subject to the approval of Members.

Ms. Sushmita Lunkad, is Commerce and Law graduate and qualified Company Secretary in practice and holds experience of around 5 years in the field of Accounts, Taxation, Compliance, Company Laws; Listing Regulations and other Law of Land and having regards to her qualification, the Committee and the Board is of the opinion that her expertise and experience will suit to the requirement of the Company.

In the opinion of the Board and based on the declaration of independence submitted by Ms. Sushmita Lunkad, Ms. Sushmita is a person of integrity, has the necessary knowledge, experience and expertise for being appointed as an Independent Director and fulfils the conditions specified in the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for appointment as an Independent Director of the Company.

Ms. Sushmita Lunkad is not disqualified from being appointed as a Director, in terms of Section 164 of the Act. In terms of Section 160 of the Act, the Company has received a notice from a Member signifying the intention to propose Ms. Sushmita Lunkad as a candidate for the office of Independent Director of the Company.

The required details in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings are provided in Annexure I to this Notice. The terms and conditions relating to the appointment of Ms. Sushmita would be available for inspection in electronic mode.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Sushmita and her relatives are concerned or interested, financially or otherwise, in the passing of this resolution.

In terms of the SEBI Listing Regulations, effective January 1, 2022, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier and that the appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

As the period of three months would conclude before the AGM in 2022, the Board recommends the passing of the Special Resolution at Item No. 4 of the accompanying Postal Ballot Notice, for the approval of the Members.

Item No.5: To change the designation of Mr. Ravikumar Byrapatna Channappa (06595061) from Non-Executive Director to Executive Director and to fix his remuneration.

Members may note that Mr. Ravikumar Byrapatna Channappa, has been originally appointed by the Board w.e.f 27th June, 2020 as an Independent Director of the Company and his appointment has been confirmed by the members of the Company at 31st Annual General Meeting held on 27th September, 2020 and since then he is been serving the Company in the capacity of an Independent Director. The Board member with the proposal to expand business in near future in the State of Karnataka has recommended the name of Mr. Ravikumar Byrapatna Channappa, who stays in Banglore city and very much familiar with the market of the State of Karnataka.

The Board to make the Board composition in line with the requirement of section 152(6) of the Companies Act, 2013 and to entrust and empower Mr. Ravikumar Byrapatna Channappa, with business operations authority for the state of Karnataka, the Board of Directors of the Company in its meeting held on 22nd April, 2022 resolved to redesigned the position of Mr. Ravikumar Byrapatna Channappa from Independent Non-Executive Director to Executive Director of the Company w.e.f. 22nd April, 2022, who is liable to retire by rotation and at remuneration upto Rs.12 lakhs p.a. in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof.

Mr. Ravikumar Channappa is not disqualified from being appointed as a Director and has conveyed his consent to act as an Executive Director of the Company.

The required details in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings are provided in Annexure I to this Notice. The terms and conditions relating to the appointment of Ms. Sushmita would be available for inspection in electronic mode.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Ravikumar Channappa and his relatives are concerned or interested, financially or otherwise, in the passing of this resolution.

In terms of the SEBI Listing Regulations, effective January 1, 2022, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier and that the appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

As the period of three months would conclude before the AGM in 2022, the Board recommends the passing of the Special Resolution at Item No. 5 of the accompanying Postal Ballot Notice, for the approval of the Members.

Item No.6 Advance any Loan, give any Guarantee or to provide any Security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of ` 25 Crores.

The Company may have to render financial assistance by way of advancing loan(s), to any of its group entities in India (which shall mean to include Electrex International Private Limited, Electrex Power Tools Private Limited, Electrex (India) Ltd, Electrex Sales & Services and any other entities which are or may form part of Sparc Electrex Group in India as a result of direct or indirect control being exercised by Sparc Electrex Group over such entities at any time hereafter or from time to time, hereinafter collectively referred to as ("Sparc Electrex Affiliates") for meeting their business requirements. In terms of provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the Company may advance loan(s) to the companies in which any Director of the Company is interested or deemed to be interested, subject to approval of Members by way of a Special Resolution.

In view of this, the Board of Directors seek consent of the Members, by way of a Special Resolution to advance loan(s) (including any loan represented by a book debt), to any of the Sparc Electrex Affiliates, in which any Director of the Company is or will be deemed to be interested from time to time, upto an aggregate limit of ` 25 Crore (Rupees Twenty Five Crores) provided that such loan(s) amount shall be utilized by the borrowing entity(ies) for its/their operational/working capital requirements or for expansion of its/their business activities, as may be required and for the matters connected and incidental thereto ("Principal Business activities"). Further, the rate of interest charged on such loan(s) shall be on arm's length basis and in any event shall not be less than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan(s), Any such loan(s) shall be backed by the Corporate Guarantee from the Company.

The Members may note that the Board of Directors would carefully evaluate proposals in the best interest of the Company and provide such loan(s), through deployment of funds only out of its surplus funds/internal resources/ accruals and/or any other appropriate sources, from time to time.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except to the extent of their directorship and/or deemed interest and/or shareholding in respective Abbott Affiliates, is concerned or interested, financially or otherwise, in the resolution set forth herewith.

The Board recommends the resolution set forth herein for the approval of Members as a Special Resolution.

Item No.7: To approve Related Party Transactions with M/s Electrex International Private Limited

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (SEBI Listing Regulations), effective April 1, 2022, mandates prior approval of the members by means of an ordinary resolution for all material related party transactions, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

M/s. Electrex International Private Limited is a part of the promoter group of the Company and a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations owned and controlled by Ms. Shobha Anant Hegde, Promoter. Accordingly, transaction(s) entered into with M/s. Electrex International Private Limited comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Electrex International Private Limited in the financial year 2022-23 and henceforth. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Electrex International Private Limited are as follows:

Sr. No	Particulars	Details
1	Name of the Related Party	M/s. Electrex International Private Limited
2	Name of the Director or KMP who is related	Mrs. Shobha Anant Hegde (In capacity of Promoter) and Mr. Shobith Hegde son of Mrs. Shobha Anant Hegde (In capacity of WTD of the Company.)
3	Nature of Relationship	M/s. Electrex International Private Limited is the part of promoter group of the Company and Ms. Shobha Anant Hegde and Mr. Shobith Anant Hegde are the promoters of M/s. Electrex International Private Limited and of the Company.
4	Type, material terms and particulars of the proposed transaction;	Leasing / renting of the premises located at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, Linking Road, Bandra (West), Mumbai – 400050 to the Company as registered office at monthly rental of maximum value of `2,00,000 (Rupees Two Lakh

		Only) per month on such terms and conditions as the Board of Directors may deem fit. AND Sale, purchase, supply of any goods including raw materials, stores and consumables, semi-finished goods, finished goods, etc., carrying out/availing job work, availing/rendering of marketing / business transfer and other services, granting and availing loans, leasing of factory / office premises / godowns / facilities / reimbursement / recovery of cost or other obligations or any other transactions upto Rs.100 Crores and shall be carried out on an arm's length basis and in the ordinary course of business of the Company.
5	Tenure of the proposed transaction (particular tenure shall be specified);	F.Y. 2022-23 and henceforth
6	Value of the proposed transaction;	As mentioned above.
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Nil
8	If the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) Details of the source of funds in connection with the proposed transaction; ii) Where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments, • Nature of indebtedness; • Cost of funds; and • Tenure; iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable
9	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not applicable

Mr. Shobith Ganesh Hegde, Whole Time Director and CFO and Mrs. Shobha Anant Hegde, Promoter of the Company is interested in the resolution set out at Item No. 7 of the Notice. Relatives of Mr. Shobith Ganesh Hegde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.8: To approve Related Party Transactions with Mrs. Shobha Anant Hegde.

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (SEBI Listing Regulations), effective April 1, 2022, mandates prior approval of the members by means of an ordinary resolution for all material related party transactions, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be

entered into individually or taken together with previous transactions during the financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Mrs. Shobha Anant Hegde is main promoter of the Company and a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations. Accordingly, transaction(s) entered into with Mrs. Shobha Anant Hegde comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with Mrs. Shobha Anant Hegde in the financial year 2022-23 and henceforth. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with Mrs. Shobha Anant Hegde are as follows:

Sr. No.	Particulars	Details
1	Name of the Related Party	Mrs. Shobha Anant Hegde
2	Name of the Director or KMP who is related	Mr. Shobith Ganesh Hegde
3	Nature of Relationship	Mrs. Shobha Anant Hegde is the main promoter of the Company Mr. Shobith Anant Hegde is the son of Mrs. Shobha Anant Hegde.
4	Type, material terms and particulars of the proposed transaction;	Leasing / renting of the premises located at 1201, 12th Floor, Esperanza Building, Next to Bank of Baroda, Linking Road, Bandra (West), Mumbai – 400050 to the Company as registered office at monthly rental of maximum value of `2,00,000 (Rupees Two Lakh Only) per month on such terms and conditions as the Board of Directors may deem fit and shall be carried out on an arm's length basis and in the ordinary course of business of the Company.
5	Tenure of the proposed transaction (particular tenure shall be specified);	Recurring Nature and approving revision in monetary limit for FY 2022-23
6	Value of the proposed transaction;	As detailed above
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Nil
8	If the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) Details of the source of funds in connection with the proposed transaction; ii) Where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments, • Nature of indebtedness; • Cost of funds; and • Tenure; iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable
9	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not applicable

Mr. Shobith Ganesh Hegde, Whole Time Director and CFO and Mrs. Shobha Anant Hegde, Promoter of the Company is interested in the resolution set out at Item No. 8 of the Notice. Relatives of Mr. Shobith Ganesh Hegde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.9: To approve Related Party Transactions with M/s Electrex Sales & Services

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (SEBI Listing Regulations), effective April 1, 2022, mandates prior approval of the members by means of an ordinary resolution for all material related party transactions, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

M/s. Electrex Sales & Services is the Partnership firm owned and controlled by Mrs. Shobha Anant Hegde and Mr. Shobith Hegde and a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations. Accordingly, transaction(s) entered into with M/s. Electrex Sales & Services falls within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Electrex Sales & Services in the financial year 2022-23 and henceforth. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Electrex Sales & Services are as follows:

Sr. No	Particulars	Details
1	Name of the Related Party	M/s. Electrex Sales & Services
2	Name of the Director or KMP who is related	Mrs. Shobha Anant Hegde (In capacity of Promoter) and Mr. Shobith Hegde son of Mrs. Shobha Anant Hegde (In capacity of WTD of the Company.)
3	Nature of Relationship	M/s. Electrex Sales & Services is the Partnership firm owned and controlled by Mrs. Shobha Anant Hegde and Mr. Shobith Hegde as partners.
4	Type, material terms and particulars of the proposed transaction;	Sale, purchase, supply of any goods including raw materials, stores and consumables, semi-finished goods, finished goods, etc., carrying out/availing job work, availing/rendering of marketing / business transfer and other services, granting and availing loans, leasing of factory / office premises / godowns / facilities / reimbursement / recovery of cost or other obligations or any other transactions upto Rs.100 Crores and shall be carried out on an arm's length basis and in the ordinary course of business of the Company.
5	Tenure of the proposed transaction (particular tenure shall be specified);	F.Y. 2022-23 and henceforth
6	Value of the proposed transaction;	As mentioned above.
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Nil
8	If the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) Details of the source of funds in connection with the proposed transaction; ii) Where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments, • Nature of indebtedness; • Cost of funds; and • Tenure; iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to	Not applicable

	the RPT.	
9	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not applicable

Mr. Shobith Ganesh Hegde, Whole Time Director and CFO and Mrs. Shobha Anant Hegde, Promoter of the Company is interested in the resolution set out at Item No. 9 of the Notice. Relatives of Mr. Shobith Ganesh Hegde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.10: To approve Related Party Transactions with M/s. Electrex Power Tools Private Limited.

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (SEBI Listing Regulations), effective April 1, 2022, mandates prior approval of the members by means of an ordinary resolution for all material related party transactions, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

M/s. Electrex Power Tools Private Limited is a part of the promoter group of the Company and a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations owned and controlled by Ms. Shobha Anant Hegde, Promoter. Accordingly, transaction(s) entered into with M/s. Electrex Power Tools Private Limited falls within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Electrex Power Tools Private Limited in the financial year 2022-23 and henceforth. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with M/s. Electrex Power Tools Private Limited are as follows:

Sr. No	Particulars	Details
1	Name of the Related Party	M/s. Electrex Power Tools Private Limited
2	Name of the Director or KMP who is related	Mrs. Shobha Anant Hegde (In capacity of Promoter) and Mr. Shobith Hegde son of Mrs. Shobha Anant Hegde (In capacity of WTD of the Company.)
3	Nature of Relationship	M/s. Electrex Power Tools Private Limited is the part of promoter group of the Company and Ms. Shobha Anant Hegde and Mr. Shobith Anant Hegde are the promoters of M/s. Electrex Power Tools Private Limited and of the Company.
4	Type, material terms and particulars of the proposed transaction;	Sale, purchase, supply of any goods including raw materials, stores and consumables, semi-finished goods, finished goods, etc., carrying out/availing job work, availing/rendering of marketing / business transfer and other services, granting and availing loans, leasing of factory / office premises / godowns / facilities / reimbursement / recovery of cost or other obligations or any other transactions upto Rs.100 Crores and shall be carried out on an arm's length basis and in the ordinary course of business of the Company.
5	Tenure of the proposed transaction (particular tenure shall be specified);	F.Y. 2022-23 and henceforth
6	Value of the proposed transaction;	As mentioned above.
7	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Nil
8	If the transaction relates to any loans, inter corporate deposits, advances or investments made or given by the	Not applicable

	listed entity or its subsidiary: i) Details of the source of funds in connection with the proposed transaction; ii) Where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments, • Nature of indebtedness; • Cost of funds; and • Tenure; iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
9	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not applicable

Mr. Shobith Ganesh Hegde, Whole Time Director and CFO and Mrs. Shobha Anant Hegde, Promoter of the Company is interested in the resolution set out at Item No. 6 of the Notice. Relatives of Mr. Shobith Ganesh Hegde may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

ANNEXURE – 1 DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT (IN PURSUANCE OF REGULATION 36(3) OF THE LODR REGULATION, 2015)

Name of the Director	**Mr. Ashok Chhaganbhai Patel**	**Ms. Sushmita Swarup Lunkad**	**Mr. Ravikumar Byrapatna Channappa**
DIN	08024669	09044848	06595061
Date of Birth	10/03/1989	29/12/1994	22/07/1971
Academic Qualifications	Commerce Graduate, M.Com, and Company Secretary	Commerce Graduate and Company Secretary	Diploma in Mechanical Engineering
Experience and Expertise	Mr. Ashok Patel is Commerce and Law graduate and qualified Company Secretary in practice and holds experience of around 8 years in the field of Accounts, Taxation, Compliance, Company Laws; Listing Regulations and other Law of Land.	Ms. Sushmita Swarup Lunkad is a qualified member of Institute of Company Secretaries of India having experience of around 5 years in the field of Accounts, Taxation, Compliance, Company Laws; Listing Regulations and other Law of Land.	Mr. Ravikumar Byrapatna Channappa carries experience of more than 26 years in the field of Project Management, R&D, Manufacturing and Factory management.
Date of first appointment on Board	22.04.2022	22.04.2022	27.06.2020
Directorship in other Companies	1) Toyam Industries Limited	1) Shamrock Industrial Company Ltd 2) Shri Venkatesh Refineries Limited 3) Rkam India Private Limited	1) Hedge Power Tools Ltd
No. of Membership(s)/ Chairmanship(s) of Board Committees in other Cos.	Chairman of Audit Committee, N&R Committee and SRC Committee of Toyam Industries Ltd and member of Preferential Allotment Committee of Toyam Industries Ltd	Member of Audit Committee, N&R Committee and SRC Committee of Shri Venkatesh Refineries Ltd **AND** Member of Audit Committee, N&R Committee and SRC Committee of Shamrock Industrial Company Ltd	NIL
No. of Shares held in the Company	NIL	NIL	NIL
Relation with other	N.A.	N.A.	N.A.

Directors or Key Managerial Personnel			
Number of Board Meeting attended during the F.Y. 2022-23	N.A.	N.A.	1
Remuneration and other terms & conditions of appointment/re-appointment	He is entitled to sitting fees & remuneration for attending Board Meetings as approved by the Board of Directors.	She is entitled to sitting fees & remuneration for attending Board Meetings as approved by the Board of Directors.	As mentioned in Item no. 5 of the Notice.
Remuneration paid/ payable for the Financial Year 2022-23	Nil	Nil	He is entitled to a remuneration of Rs.1 lakh per month or such other amount as may be decided by the Board from time to time.

For Sparc Electrex Limited

Sd/-
Shobith Hegde
(Whole Time Director)
DIN: 02211021
Mumbai, 22nd April, 2022