

SEPC Limited (formerly Shriram EPC Ltd)

Regd. office: BASCON FUTURA SV 4th Floor, 10/1, Venkatnarayana Road, T. Nagar,
Chennai- 600 017. Ph.: 044-4900 5555

Email: tsr@shriramepc.com website: www.shriramepc.com

CIN: L74210TN2000PLC045167

Notice of Postal Ballot

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time, read with the General Circular Nos. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 10/2021 dated 23rd June 2021, 03/2022 dated 05th May 2022 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), that the resolution seeking approval for the re-designation of Mr. N K Suryanarayanan (DIN: 01714066) Non-Executive Non-Independent Director as the Managing Director & Chief Executive Officer (CEO) of the Company, is proposed to be passed as a Special Resolution by the Members of SEPC Limited (“**Company**”) through Postal Ballot by voting through electronic means (“**remote e-voting**”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. The Board of Directors of your Company at its meeting held on November 14, 2022, has appointed Mr. R Sridharan (Membership No. FCS 4775), of M/s. R Sridharan & Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from Wednesday, 23rd November, 2022 on 09:00 A.M IST and ends at Thursday, 22nd December, 2022 on 05:00 P.M IST. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Saturday, 24th December, 2022. The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website <http://www.shriramepc.com/> and on the website of Central Depository Services (India) Limited, <https://www.evotingindia.com>

The resolution as stated in the Notice, if approved by the Members with requisite majority shall be deemed to have been passed as on the last date for remote e-voting i.e. 22nd December, 2022.

PROPOSED RESOLUTION:

Re-designation of Mr. N K Suryanarayanan (DIN: 01714066) Non-Executive Non-Independent Director of the Company as the Managing Director & CEO of the Company and payment of Remuneration thereon.

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. N.K Suryanarayanan (DIN:01714066) who was appointed as a Non-Executive Non Independent Director of the Company w.e.f. 24th June, 2022 be and is hereby re-designated as the Managing Director & CEO designated as an Key Managerial Personnel of the Company for a term of 3 years commencing from 24th September, 2022 to 23rd September, 2025 (both days inclusive), not liable to retire by rotation, on the following terms:

(i) Salary: Rs. 6,00,000 /- per month (Rs. Six Lakhs- only per month as Basic pay)

CATEGORY “A”

House Rent Allowance, Leave Travel Concession, Medical Reimbursement and fees of clubs are as under.

(ii) Housing: Company leased accommodation

(iii) Medical re-imburement & Leave Travel Concession - As per Company Rules

(iv) Club fees - Fees of club’s subject to a maximum of one club. This will not include admission and life membership.

Joining Bonus of 1 Months’ salary

Performance bonus of upto Rs 8,00,000 per annum.

CATEGORY “B”

Provision for car for use on Company’s business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to the Managing Director & CEO.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the aforesaid period, Mr. N K Suryanarayanan will be paid remuneration and perquisites not exceeding the ceiling limit laid down in Section II Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the terms and conditions of appointment and remuneration given herein may be altered and varied from time to time by the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee as it may at its discretion deem fit, so as not to exceed the limits as specified in Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), or any amendments made thereto from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and Mr. T. Sriraman Company Secretary & Compliance officer be and are hereby authorized to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company.

By order of the Board
For SEPC Limited

Chennai
14th November, 2022

T.Sriraman
Company Secretary & Compliance officer

Registered Office:

SEPC Limited (Formerly Known as Shriram EPC Limited)

CIN: L74210TN2000PLC045167

10/1, Bascon Futura, 4th Floor, Venkatnarayana Road, T. Nagar, Chennai – 600 017.

Ph.044-4900 5555

Email: info@shriramepc.com

Website: www.shriramepc.com

Notes forming part of the Notice:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) stating material facts and reasons for the proposed resolution, is annexed hereto.

2. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of CSDL to provide remote e-voting facility to its Members, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on 11th November, 2022 (“**Cut-off Date**”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in terms of exemption provided by the MCA Circulars.

3. Members whose name appear in the Register of Members provided by the Registrar and Share Transfer Agent of the Company (‘RTA’) / list of beneficial owners received from the Depositories as on the Cut-Off Date only would be considered for the purpose of voting with respect to the business set out in this Notice.

4. Service of Postal Ballot Notice electronically:

In line with the MCA Circulars, this postal ballot Notice is issued electronically to the e-mail addresses of the Members in the manner listed herein below:

Members holding shares in physical mode	This Postal Ballot Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the RTA.
Members holding shares in demat mode	This Postal Ballot Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the Depositories.

In lieu of the relaxation provided under the MCA Circulars referred above and in compliance with the said circulars, the Postal Ballot Notice is being served electronically. The Notice is also available in the website of the Company <http://www.shriramepc.com>. No physical copy of Postal Ballot Notice will be issued even if a Member requests for the same.

5. Registration of e-mail:

Members holding shares either in physical form or demat form, as on the Cut-off Date, who have not registered their e-mail addresses are requested to follow the procedure listed down herein below for registering their e-mail address to receive this Notice and vote in respect of business set out therein:

Type of holder	Process to be followed for registration of e-mail address and mobile number
Physical	Members may send an e-mail request to cameo@cameoindia.com ; investor@cameoindia.com along with: <ul style="list-style-type: none"> - Form ISR-1, Form ISR-2, Form ISR-3 / Form SH-13 for updation of KYC details including e-mail address*; - Scanned copy of the signed request letter mentioning the Folio No., name of the Member, e-mail address and mobile number; - Self-attested copy of PAN; - Self-attested copy of any address proof including Aadhar, Passport etc.; - Scanned copy of share certificate(s) (front and back).
Demat	Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP

6. Members updating their e-mail address through Depository Participant after the Cut-off Date are required to communicate the same to the Company / RTA by writing an e-mail to tsr@sepc.in; info@shriramepc.com and cameo@cameoindia.com; investor@cameoindia.com.

7. This Notice shall be made available on the website of the Company at <http://www.shriramepc.com>, the websites of BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively.

8. All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days until the last date specified for casting votes through remote e-voting i.e. 22nd December 2022.

THE INSTRUCTIONS TO SHAREHOLDERS FOR 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 e-voting period begins on Wednesday, 23rd November, 2022 at 09:00 A.M I.S.T and ends on Thursday, 22nd December, 2022 at 05:00 P.M I.S.T. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 11th November, 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.

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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KFINTECH/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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-</p>

	<p>directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/Ideas DirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use 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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) 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.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for which you choose to vote.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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.

Shareholders can also cast their vote using CDSL's mobile app CDSL Myeasi available for android & IOS based mobiles. The CDSL Myeasi app can be downloaded from Google Play Store & Apple store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(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 will be mapped automatically & can be de-linked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rsaevoting@gmail.com and tsr@sepc.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Re-designation of Mr. N K Suryanarayanan (DIN: 01714066) Non-Executive Non-Independent Director of the Company as the Managing Director & CEO of the Company and payment of Remuneration there on.

Mr. N K Suryanarayanan (DIN: 01714066) was appointed as an Additional Director of the Company with effect from 24th June, 2022 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, to hold office up to the date of ensuing Annual General Meeting. The members had at the Annual General Meeting held on 19th September, 2022 considered and approved the appointment of Mr. N. K. Suryanarayanan as a Non-Executive Non-Independent Director of the Company.

Further, the Board at its meeting held on 24th September, 2022 considered and recommended the re-designation of Mr. N. K. Suryanarayanan as Managing Director and Chief Executive Officer with effect from 24th September, 2022 for a term of 3 years till 23rd September, 2025 to the Members. The required consent and disclosure forms have been received from Mr. N K Suryanarayanan. Section 196 of the Act read with Listing Regulations provides, inter-alia, that a

Managing Director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to the approval by a resolution at the next general meeting of the Company or within a period of three months from the date of appointment, whichever is earlier. The approval of the members is sought for his re-designation and payment of remuneration as stated above.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. N. K. Suryanarayanan and his relatives. The Board recommends his re-designation and payment of remuneration as stated in the Notice for approval of the members.

Mr. N K Suryanarayanan, 65 years is a Graduate Mechanical Engineer with Honors and Diploma in Management. He has varied experience in various industries and corporations in India and worked for large International Companies. He held various leadership positions. He has served in Industries mostly in Engineering and EPC's for Balance of Plants in cooling towers, water and air pollution control equipment. He has presented papers on water conservation and usage of Sea water in cooling system for coastal projects. He got training in US and Belgium. His focus area has been Industrial EPC business. His last assignment was as Director and CEO of Hamon Group in India for their Cooling System.

Considering his vast experience and expertise, the Board is of the opinion that the re-designation of Mr. N K Suryanarayanan would be of immense benefit to the Company and hence, it is desirable to avail his services as Managing Director & CEO. Accordingly, the Board recommends his re-designation as the Managing Director and Chief executive officer of the Company.

A. STATEMENT PURSUANT TO CLAUSE (iv) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

(i) Nature of Industry: SEPC Limited operates as an engineering services company. The Company provides integrated design, engineering, procurement, construction, and project management services for renewable energy projects, process and metallurgical plants, and municipal service sectors, SEPC serves customers in India and abroad.

(ii) Date of Commencement of business: 30-06-2000

(iii) Foreign investments or collaborators, if any: Pursuant to the Resolution Plan approved by the Consortium of Lender under Reserve Bank of India Circular RBI/2018-19/203 DBR. No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 **Prudential Framework for Resolution of Stressed Assets**, Mark AB Capital Investment LLC Dubai has invested an amount of Rs.350 Crores and they have become the single largest shareholder holding 26.48% and they are being

termed as the Promoters of the Company and necessary applications for their re-classification has been submitted to the Stock Exchanges.

(iv) Financial Performance: for the financial year 2021-22:

Particulars (Continuing Operations)	(Rs. in Lakhs)
Revenue	30,278.64
Operating Margin (PBT + Interest – Other Income)	(3,588.80)
EBITDA	(2,138.57)
PBT / (Loss before Tax) before Exceptional Items	(14,261.76)
PAT / (Loss after Tax)	(24,901.02)
Total Assets	1,83,344.41
Shares Outstanding (No.)	971,529,018

Particulars	Details
Balance Sheet	
Current Ratio	1.15
ROCE (PBIT/Effective Capital Employed)	(5%)
Per Share Data (Annualized)	
Revenue Per Share (in Rupees)	3.12
EPS (Before Exceptional Items) (in Rupees)	(2.12)

II. INFORMATION ABOUT THE APPOINTEE:

A. BACKGROUND DETAILS:

Mr. N K Suryanarayanan, 65 years is a Graduate Mechanical Engineer with Honors and Diploma in Management. He has varied experience in various industries and corporations in India and worked for large International Companies. He held various leadership positions. He has served in Industries mostly in Engineering and EPC's for Balance of Plants in cooling towers, water and air pollution control equipment. He has presented papers on water conservation and usage of Sea water in cooling system for coastal projects. He got training in US and Belgium. His focus area has been Industrial EPC business. His last assignment was as Director and CEO of Hamon Group in India for their Cooling System.

B. PAST REMUNERATION: Nil

C. REMUNERATION PROPOSED:

(i) Salary: Rs. 6,00,000 /- per month (Rs. Six Lakhs- only per month as Basic pay)

CATEGORY “A”

House Rent Allowance, Leave Travel Concession, Medical Reimbursement and fees of clubs are as under.

(ii) **Housing:** Company leased accommodation

(iii) **Medical re-imburement & Leave Travel Concession** - As per Company Rules

(iv) **CLUB FEES** - Fees of club’s subject to a maximum of one club. This will not include admission and life membership.

JOINING BONUS of 1 Months’ salary

PERFORMANCE BONUS of upto Rs 8,00,000 per annum.

CATEGORY “B”

Provision for car for use on Company’s business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to the Managing Director& CEO.

D. PECUNIARY RELATIONSHIP DIRECTLY OR INDIRECTLY WITH THE COMPANY, OR RELATIONSHIP WITH THE MANAGERIAL PERSONNEL OR OTHER DIRECTOR, IF ANY: Nil

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The Board is of the view that the proposed remuneration is fair and reasonable having regard to the qualifications and experience of the appointee and in line with the prevailing Industry trends which is imperative to attract and retain the best management talent. The Board is of the opinion that the aforesaid appointee has requisite qualifications, expertise and experience which would be reflected in the sustained financial, overall administration and operational performance of the Company.

III. OTHER INFORMATION:

(i) Reasons of loss or inadequate profits:

The Company went through a stressful period due to delay experienced in few projects and that was amplified by Covid-19 which had lasted for more than two years, Post Covid the activities are slowly gaining ground, which had contributed to the lower revenue and losses.

(ii) Steps taken or proposed to be taken for improvement:

The Company has taken steps to implement the Resolution Plan which had reduced the Debt level and positioned the Company to take up new orders and Grow.

(iii) Expected increase in productivity and profits:

The Company expects to increase the turnover as per the Resolution Plan implemented. The Company is confident to increase the revenue by expediting the existing Projects and taking up new projects

IV. DISCLOSURES:

Disclosures relating to remuneration and other terms of appointment are available in the Resolution.

B. INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ON GENERAL MEETINGS

Particulars	Mr. N K Suryanarayanan
DIN	01714066
Date of Birth	13/09/1957
Date of first appointment on the Board	24/06/2022
Shareholding in the Company as on November 14, 2022	NA
Relationship with other Director/KMP	NA
Qualifications	B.E[Mech] Honors
Number of Meetings attended during the year	3
Directorship in other Companies as on November 14, 2022	NA
Membership/ Chairmanship of committees of other Board	NA
Resignation from listed entities in the past three years.	NIL

By order of the Board
For SEPC Limited

Place: Chennai
Date : 14th November, 2022

T. Sriraman
Company Secretary & Compliance officer