

The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
MUMBAI-400 051

BSE Limited
14th Floor, P.J. Towers
Dalal Street
MUMBAI-400 001

NSE Symbol SHRIRAMEPC

Scrip Code : 532945

17th February, 2021

Dear Sir,

SUB: Intimation of Postal ballot, Calendar of Events and Record Date and submission of copy of Postal Ballot Notice – Reg.

Pursuant to Section 110 of the Companies Act, 2013 (the Act), and other applicable provisions of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules under the Act, the Company proposed to conduct postal ballot/E-voting for obtaining the approval of members by way of Special Resolutions for **Issue of equity shares of the Company to MARK AB CAPITAL LIMITED on preferential basis pursuant to the Resolution Plan and To increase the authorised share capital of the company and consequent amendment in the Memorandum of Association.**

We are attaching herewith a copy of the Postal Ballot Notice, Calendar of Events. The Notice giving all the relevant details had been emailed to all the Shareholders of the Company and the Relevant date (Record Date) for reckoning entitlement of members to get notice and voting by means of E-voting shall be 12th February 2021.

Mr. Rajiblochan Sarangi, Practicing Company Secretary, is appointed as a Scrutinizer by the Board of Directors to conduct the postal ballot/E-voting process in a fair and transparent manner.

We have also attached herewith the Calendar of Events for the E-voting process.

Thanking you,

Yours faithfully,
For **Shriram EPC Limited**,



K. SURESH,
Vice President &
Company Secretary.

Encl.: a.a.

New Registered Office Address: Old No.56/L, New No.10/1, Bascon Futura SV IT Park, 4th Floor, Venkatnarayana Road, T. Nagar, Chennai – 600 017



CALENDAR OF EVENTS FOR POSTAL BALLOT PROCESS

1.	Date of Appointment of Scrutinizer	29-01-2021
2.	Date on which consent given by the Scrutinizer to Act as Scrutinizer	29-01-2021
3.	Date of Board Resolution authorizing Mr. T Shivaraman – Managing Director & CEO or Mr. K. Suresh - Vice President and Company Secretary, to be responsible for the entire Evoting process	29-01-2021
4.	Cut-off / Record Date	12-02-2021
5.	Proposed date of Emailing of notice of postal ballot in which the Special Resolution will be transacted through Evoting	16-02-2021
6.	Proposed date of completion of Emailing of notice.	16-02-2021
6.	Date of starting of Evoting From 09.00 a.m. on	17-02-2021
7.	Last date for Evoting Up to 05.00 p.m. on	18-03-2021
8.	Date of submission of Scrutinizer’s Report on Postal Ballot	19-03-2021
9.	Date of declaration of Postal Ballot Results by the Managing Director & CEO or any Director authorised by the Board or the Company Secretary	19-03-2021

Yours faithfully,
For **Shriram EPC Limited**,



K. SURESH,
Vice President &
Company Secretary.

New Registered Office Address: Old No.56/L, New No.10/1, Bascon Futura SV, 4th Floor, Venkatnarayana Road, T. Nagar, Chennai – 600 017



Shriram EPC Limited

Regd. office: Old No.56/L New NO.10/1, 4th Floor, BASCON FUTURA SV IT Park,
Venkatanarayana Road, Parthasarathy Puram, T. Nagar, Chennai- 600 017.

Ph.: 044-4900 5555

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

CIN: L74210TN2000PLC045167

POSTAL BALLOT NOTICE

(Notice issued to members pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the **Act**), and other applicable provisions of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable rules under the Act, that the resolutions appended below are proposed to be passed by way of postal ballot. Members' consent is requested for the proposal contained in the resolutions appended below. The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with a postal ballot form.

1. TO CONSIDER AND GIVE ASSENT/ DISSENT TO FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

Issue of equity shares of the Company to MARK AB CAPITAL LIMITED, on preferential basis pursuant to the Resolution Plan.

“RESOLVED THAT pursuant/subject to the provisions of Section 42, Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the **Act**) and rules made there under (including any statutory modification or re-enactment thereof for the time being in force), and/or the applicable rules, regulations, notifications, guidelines and circulars, if any, issued by the Securities and Exchange Board of India (the **SEBI**) from time to time, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, from time to time (the **ICDR Regulations**) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, from time to time (the **SAST Regulations**), the Prudential Framework for Resolution of Stressed Assets dated June 7, 2019 issued by the Reserve Bank of India (the **RBI**), the Government of India or any other competent authority and clarifications, if any, issued thereon from time to time by the appropriate authorities, and subject to the provisions of the Foreign Exchange Management Act, 1999 and the Regulations framed thereunder (including any statutory modification(s) or re-enactment thereof), the equity listing agreements (the **Listing Agreement**) entered into by Shriram EPC Limited (the **Company**) with BSE Limited (the **BSE**) and the National Stock Exchange of India Limited (the **NSE**, together with the BSE, the **Stock Exchanges**) where the Company's equity shares of face value of Rs. 10 each (the **Equity Shares**) are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate authority(ies), approval of the lenders to the resolution plan (draft copy of which is initialled by the

Chairman of the Company and attached for identification and reference) [the **Resolution Plan**] by and between the Company and the lenders of the Company under RBI circular dated 7th June 2019, as it is or with such modifications as are acceptable to the Board of Directors of the Company (the **Board**, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder or any person(s) authorized by the Board to exercise the powers conferred on the Board) be and hereby accorded.

RESOLVED further that the Resolution Plan by and between the Company and the lenders of the Company under RBI circular dated 7th June 2019 formulated thereunder, which is subject to the clearance by the lenders/bankers and as approved by the lenders/bankers of the Company as it is or with such modifications and approval of the shareholders, and in compliance of the terms of the agreement to be executed by and between the Company and its Lenders, the Company and the Board be and is hereby authorised to create, offer, issue and allot, up to 35,00,00,000 Equity Shares to one or more of the funds managed by **MARK AB CAPITAL LIMITED**, Dubai, UAE/its affiliates (collectively, **MARK AB**), at a price of Rs. 10/- (Rupees Ten) per Equity Share aggregating up to Rs. 350 crores (Rupees three hundred and fifty crores), on a preferential allotment basis (the **Preferential Allotment**) in one or more tranches, at such time or times and on such further terms and conditions as may be finalized by the Board, subject to compliance with the minimum issue price requirement set out in Regulation 76 of the ICDR Regulations and the SAST Regulations.

RESOLVED FURTHER THAT the said Equity Shares to be so issued and allotted pursuant to the Preferential Allotment shall be in dematerialized form, fully paid-up and shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

“RESOLVED FURTHER THAT the “Relevant Date” for the purpose of determining the floor price of the equity shares in accordance with the provisions of Chapter VII of the SEBI (ICDR) regulations 2009 as amended from time to time under ICDR Regulations for the preferential allotment shall be 16th, February, 2021 i.e. 30 days prior to the date of declaration of results of postal ballot.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted within the period prescribed under the applicable laws and shall be subject to lock in as provided under the ICDR Regulations and the SAST Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to negotiate the terms and conditions of the said Equity Shares to be issued to MARK AB, pursuant to the Preferential Allotment, in the best interests of the Company, and to do all such acts, deeds and things as may be considered expedient and necessary in order to give effect to the Preferential Allotment.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised on behalf of the Company, to decide the terms and conditions of the Equity Shares to be issued to MARK AB pursuant to the Preferential Allotment, in the best interests of the Company and also subject to approval of the bankers based on the Resolution Plan by and between the Company and the lenders of the Company

under RBI circular dated 7th June 2019, as it is or with such modifications and take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient for issue or allotment of the said Equity Shares to MARK AB and listing thereof with the Stock Exchanges where the existing Equity Shares of the Company are listed and to take all such steps and to do all such things as may be required to comply with the requirements of the ICDR Regulations, the SAST Regulations and other applicable laws and give all such directions as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the allotment), to prescribe the forms of application, private placement offer letters, allotment, to enter into any definitive agreements and other incidental documents or other instruments and writings, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to resolve and settle all questions and difficulties that may arise in relation to the proposed creation, issue, offer and allotment of the said Equity Shares to MARK AB pursuant to the Preferential Allotment and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit and to appoint such consultants, valuers, legal advisors, advisors and all such agencies as may be required for the issue and allotment of the said Equity Shares to MARK AB pursuant to the Preferential Allotment, without being required to seek any further consent or approval of the members of the Company and that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to the provisions of ICDR Regulations, the SAST Regulations and other applicable laws, the Board be and is hereby authorized on behalf of the Company to vary, modify, or alter any of the relevant terms and conditions of the Preferential Allotment to MARK AB as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all definitive agreements and other incidental documents, instruments and writings and to do any / all acts, deeds and things on behalf of the Company as may be considered expedient and necessary in order to give effect to each of the aforesaid resolutions for creation, issue and allotment of the said Equity Shares to MARK AB pursuant to the Preferential Allotment.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to execute and file any and all requisite forms, documents, returns, and/or deeds with any regulatory authority in connection with the above resolutions, (including e-Forms to be filed with the Registrar of Companies, SEBI and other notifications required to be made to the Stock Exchanges). oc.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred on it, to any Committee of Directors/Managing Director or any other Officer(s) of the Company to implement the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

2. TO CONSIDER AND GIVE ASSENT/ DISSENT TO FOLLOWING RESOLUTION AS AN SPECIAL RESOLUTION:

To increase the authorised share capital of the company and consequent amendment in the Memorandum of Association

“RESOLVED THAT pursuant to Section 13, Section 61 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder the authorised share capital of the Company be increased from Rs.1050,00,00,000/- (Rupees one thousand fifty crores crores) divided into 105,00,00,000 Equity Shares of Rs.10/- each into 140,00,00,000 equity shares of Rs.10/- each and consequently, the existing Clause V of the Memorandum of Association of the Company relating to the share capital be amended by replacing the same with following, as given below:-

‘V. The Authorised Share Capital of the Company is Rs. 1400,00,00,000/- divided into 140,00,00,000 equity shares of Rs.10/- each with the rights and conditions attached thereto as provided by the Articles of Association of the Company for the time being, with powers to divide the shares in the Capital into different classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being. The Company has power to increase or reduce the Share Capital in accordance with the provisions of the Companies Act, 2013.’

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the following officials of the Company, Mr. T Shivaraman, Managing Director & CEO and Mr. K Suresh, Vice President & Company Secretary be and are hereby severally authorised, on behalf of the Company, to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form(s) with the Registrar of Companies, Tamilnadu, Chennai.

This Notice will be available on the website of the Company (www.shriramepc.com), besides being communicated to the National Stock Exchange of India Limited and BSE Limited.

For Shriram EPC Limited

Place: Chennai
Date: February 16, 2021

K Suresh
Vice President & Company Secretary

Registered Office:
Old No.56/L, New No. 10/1 4th Floor,
BASCON FUTURA SV IT Park, Venkatanarayana Road,
Parthasarathy Puram, T. Nagar, Chennai- 600 017

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out all material facts is annexed hereto.

2. The Notice is being sent to all the Shareholders electronically, whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 12th. February, 2021.

The Board has appointed Mr. Rajiblochan Sarangi, Practising Company Secretary, Chennai, as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.

The shareholders of the Company are required to exercise their voting rights electronically and the clear instructions are attached herewith.

The special resolutions mentioned above shall be declared as passed if the number of votes cast in favour of the resolutions is three times more than the votes, if any, cast against the said resolutions.

The Scrutinizer will submit their report to either Mr. T Shivaraman – Managing Director & CEO of the Company or Mr. K Suresh, Vice President & Company Secretary of the Company after completion of the scrutiny and the results of the postal ballot will be announced by Mr. T Shivaraman – Managing Director & CEO or Mr. K Suresh, Vice President & Company Secretary or any one of the Directors of the Company on or before 19th March, 2021. at Old No.56/L, New No. 10/1 4th Floor, BASCON FUTURA SV IT Park, Venkatanarayana Road, Parthasarathy Puram, T. Nagar, Chennai- 600 017. The date of declaration of the postal ballot result will be taken to be the date of passing of the resolutions. The results shall also be displayed on the website of the Company www.shriramepc.com.

The results of the postal ballot will be published in one English Newspaper with nationwide circulation and in one Tamil Newspaper for the information of members, and will also be informed to the stock exchanges where the equity shares of the Company are listed.

In compliance with Clause 35B of the listing agreements entered into with the Stock exchanges and the provisions of Section 110 of the Companies Act 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has extended e-voting facility for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.

The instructions for e-voting are as under: -

In case of members receiving e-mail:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on “Shareholders” tab

(iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”

(iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

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EXPLANATORY STATEMENT

ANNEXURE TO NOTICE - EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

The Company's revenue has been stagnating in the last 3 years, in spite of good business potential in the EPC space due to constraints in the working capital, despite sizable executable order book, primarily non fund based limits. The ability of the Company to perform well is scuttled by such constraints.

The present Promoters viz. SVL Ltd had infused Rs.736 Crores into the Company from FY15-FY20. New business could not be undertaken due to non-fund based constraints. The infusion of funds by the present Promoters have gone more into servicing of debt obligations rather than being used for growth of the Company. The Company needs a strategic investor, who could infuse funds into the Company and simultaneously reduce the debt level and to sustain and grow.

Based on the foregoing, the Company held discussions with MARK AB, with experience in 9 EPC companies in Kuwait, UAE, and Russia among others.

In view of the foregoing, MARK AB has presented a Business Plan to the Company, which has been submitted as a Resolution Plan to the Punjab National Bank, the Lead Banker under RBI Circular dated June 07,2019.

The key highlights of the Resolution Plan submitted:

1. Equity Infusion by MARK AB - Rs. 350 Crores Preferential Issue of Equity Shares to MARK AB for 26.4% stake in the Company.
2. Conversion of Rs. 350 Crores Debt into suitable redeemable instruments.
3. Certain other concessions in Repayment of term loans and interest on balance debt
4. Banks to allow utilization of vacancy in Non-Fund Based Facilities and Fund based limits already sanctioned and available to the Company, post implementation of the plan.
5. Change in Management control of the Company.
6. Corporate Guarantee of SVL Ltd and SVL Trust shall be replaced with the Corporate Guarantee of the MARK AB .

Rationale for Mark ab to invest in the Company

MARK AB is an investment company established in Kuwait in 1998 and reorganised in Dubai, UAE in 2020. MARK AB manages USD 1.09 Billion assets under management (AUM) and has experience in 9 EPC companies in Kuwait, UAE, North Africa and Russia.

The transaction will enable MARK AB to get ready access/expertise to Indian EPC Market. MARK AB can leverage on established relationships the Company has with its marquee clients/reliable vendors and reputed technology providers.

MARK AB's network in countries where it has investments can bring more business opportunities to the Company thereby cementing the relationships. Shriram EPC's footprint in the Sultanate of Oman in the Middle East and in Tanzania, Africa can be used for mutual benefits.

As a special dispensation for stressed listed companies, SEBI vide their circular dated June 22,2020 i.e. the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations,2020 provides for exemption from open offer for certain type of companies complying with certain conditions. The Company satisfies the above eligibility criteria to avail the exemption from open offer.

The Equity Shares that are to be issued to MARK AB under the Preferential Allotment shall be listed at the BSE and the NSE. The consent of the shareholders is also being sought pursuant to the provisions of Section 62, Section 42 and other applicable provisions of the Companies Act, 2013 and rules thereunder and in terms of the provisions of the listing agreements executed by the Company with the Indian Stock Exchanges where the Equity Shares of the Company are listed.

Other terms applicable to the Equity Shares:

1. The Equity Shares shall rank *pari passu inter se* and with the then existing Equity Shares of the Company in all respects.
2. The disclosures prescribed under Chapter VII of the ICDR Regulations and under the applicable provisions of the Companies Act, 2013 and Rules made thereunder are as follows:

a. Objects of the preferential issue:

To raise funds by making allotment of Equity Shares for Rs 350 Crores to MARK AB for 26.4% stake in the company, in accordance with the Resolution Plan submitted by the Company to its consortium of lenders/banks. Equity Infused by MARK AB would be used as under

Purpose	Amount in Rs cr
For Repayment of Debt to Banks	300.00
For Operations of the company and for transaction costs	50.00

The proceeds of such preferential issue shall not be used for any repayment of loans taken from promoters/ promoter group/ group companies.

The Board of Directors of the Company (Board) at their meeting held on 29th January 2021. approved the creation, offer, issuance and allotment of the above mentioned Equity Shares of the Company on preferential basis to MARK AB for an amount not exceeding Rs.350 crs.

Further the Audit Committee at its meeting held on 5th February 2021 took note of the latest amendments in the ICDR regulations. The audit committee have certified

that all conditions under sub-regulations (1), (2), (3), (4) and (5) of regulation 164A have been complied with before the despatch of the postal ballot notice.

The Company shall make arrangements for monitoring the use of proceeds of the issue by a public financial institution or by a scheduled commercial bank, which is not a related party to the issuer:

The monitoring agency shall submit its report to the issuer in the format specified in terms of Schedule XI (with fields as applicable) on a quarterly basis until at least ninety-five percent of the proceeds of the issue have been utilized.

The proceeds of the issue shall also be monitored by the Audit Committee till utilization of the proceeds.

a. Proposal of the Promoter to subscribe to the offer:

MARK AB have conveyed their intention to subscribe to 35,00,00,000 Equity Shares of the Company of face value Rs. 10 each aggregating to Rs.350,00,00,000/-

No Equity Shares are being offered to any other director or key management personnel of the Company.

Shareholding pattern as on 31.1.2021 being the latest practicable date on which shareholder data was available prior to the date of approval and issuance of notice to the members and post-allotments shareholding pattern of the Company is set out below:

Sl No	Category	Pre issue equity shareholding		No of equity shares proposed to be allotted	Post issue equity shareholding	
		Number of equity shares	%		Number of equity shares	%
A	Promoter and Promoter Group					
	SVL Ltd	279391356	28.76%			
	Mark AB Capital Limited			350000000	350000000	26.48%
	Total A	279391356	28.76%	350000000	350000000	26.48%
B	SVL Limited				279391356	21.14%
C	Banks	631583757	65.01%		631583757	47.79%
D	Public	60553905	6.23%		60553905	4.59%
	GRAND TOTAL(A+B+C)	971529018	100%	350000000	1321529018	100%

The post issue shareholding pattern in the above table has been prepared on the basis that MARK AB would have subscribed to and been allotted 35,00,00,000 Equity Shares of the Company.

In the event for any reason, MARK AB does not or is unable to subscribe to and/or is not allotted 35,00,00,000 Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

It is further assumed that shareholding of the Company in all other categories will remain unchanged and excludes possible conversion of stock options

d. The time within which the preferential issue shall be completed:

The allotment of 35,00,00,000 Equity Shares pursuant to this resolution will be completed within the time limit specified under the ICDR Regulations.

e. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control MARK AB, the percentage of pre and post issue share capital that may be held by MARK AB in the Company consequent to the Preferential Allotment:

Name	Category	Pre issue equity shareholding		No of equity shares proposed to be allotted	Post issue equity shareholding	
		Number of equity shares	%		Number of equity shares	%
MARK AB Capital LLC	Promoter			350000000	350000000	26.48%
				<u>Shareholders:</u> Ali Badr Al Sabah- 5% Saud Al Sabah- 5% Beem Ventures LLC-90% <u>Beem Ventures LLC shareholders-</u> Ali Badr Al Sabah- 50% Saud Al Sabah- 50%		
	Total A			350000000	350000000	26.48%

The Preferential Allotment to MARK AB will result in a change in the control or management of the Company.

f. Undertaking to re-compute price and lock-in till the recomputed price is paid

The undertakings required under paragraphs (f) and (g) of Regulation 73(1) of Chapter VII of the ICDR Regulations will not be applicable to the Company as the Company's Equity shares are listed on the stock exchange(s) for more than the minimum period as specified under Regulation 76(2) of the ICDR Regulations.

g. Certificate from statutory auditors

M/s. MSKA & Associates (ICAI Firm Registration Number- 105047W, the statutory auditors of the Company have certified that the Preferential Allotment is being made in accordance with the requirements contained in Chapter VII of the ICDR Regulations and the same will also be made available for inspection at the registered office of the Company on all working days except public holidays starting from 16th February, 2021 during the hours between 9.00 a.m.to 5.00 p.m. up to the last date for voting under the postal ballot.

Further MSKA & Associates, statutory auditors have also provided the certificate that the Company has complied with the latest ICDR regulations under sub-regulations (2) and (3) of Regulation 164A before the despatch of the postal ballot notice.

h. Relevant date and issue price

The Equity Shares of the Company are 'infrequently traded shares' as per Regulation 71A of the ICDR Regulations. The traded turnover on any stock exchange during the twelve calendar months preceding the relevant date, is less than ten per cent of the total number of shares of such class of shares of the issuer.

The price at which the Equity Shares are proposed to be issued to MARK AB is Rs.10/- per equity share, which has been determined as per Section 53 of the Companies Act, 2013, considering that the Act has clearly laid out that no company can issue share below the nominal value except Sweat Equity Shares even if the market value of the share is below the nominal value of the share.

For information, the Company's average share price of the Company during the last 6 months have been at Rs.3/- per share.

The "Relevant Date" in terms of Regulation 71 of the ICDR Regulations for determination of issue price for allotment of equity shares, shall be February 16th, 2021, being 30 days prior to the date of the shareholders 'approval.

Accordingly, the issue price of Rs. 10 at which the Equity Shares are proposed to be issued and allotted to MARK AB is in compliance with the minimum issue price determined in accordance with Regulation 76A of the ICDR Regulations along with the Valuation certificate. This certificate has been provided by MAPE Advisory Group P Ltd, Category I Merchant banker vide certificate dated 16/2/2021.

i. Miscellaneous

- (a) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the equity listing agreement with the stock exchange(s);
- (b) The PAN of MARK AB is NOT APPLICABLE
- (c) MARK AB do not hold Equity Shares of the Company
- (d) No pre-preferential issue shareholding of MARK AB, hence not applicable
- (e) The Equity Shares to be allotted to MARK AB pursuant to the Preferential Allotment shall be subject to a lock-in for a period of 3 years' period from the date of trading approval for preferential issue or such other time frame as may be imposed under SEBI rules, regulations and guidelines or by the BSE Limited, National Stock Exchange of India Limited or other regulatory or governmental agency.
- (f) No Equity Shares are held by MARK AB in the Company prior to the preferential issue.

Pursuant to the provisions of Section 62 of the Companies Act, 2013 and Regulation 72(1) (a) of the ICDR Regulations, the preferential issue requires approval of the shareholders by way of a special resolution. The Board recommends passing of the resolution under Item 1 as a special resolution.

None of the other Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested.

ITEM NO.2

The Members are informed that the present Authorised Share Capital of the Company is Rs.1050,00,00,000/- (Rupees one thousand fifty crores only) divided into 105,00,00,000 Equity shares of Rs.10/- each.

In view of the infusion of capital to the Company by MARK AB, there will be a need to increase the authorized share capital of the Company from Rs.1050,00,00,000/- (Rupees one thousand fifty Crores only) divided into 105,00,00,000 Equity shares of Rs.10/- each to Rs. 1400,00,00,000/- divided into 140,00,00,000 Equity shares of Rs.10/- each.

The proposed increase in authorized capital of the Company and amendment to the Memorandum of Association requires the approval of the members.

The amended copy of the Memorandum of Association of the Company is available for inspection on all working days from 10.00 A.M. to 01.00 P.M., till the cut-off date for casting of votes.

None of the other Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested.

For Shriram EPC Limited

Place: Chennai
Date: February 16, 2021

K Suresh
Vice President & Company Secretary

Registered Office:
Old No.56/L, New No. 10/1 4th Floor, BASCON FUTURA SV IT Park,
Venkatanarayana Road, Parthasarathy Puram,
T. Nagar, Chennai- 600 017

Notes: - 1. The statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.

2. The Process of dispatch of the Notice will be completed by Tuesday, the, 16th of February, 2021. The process of evoting starts from 17th February 2021 and ends on 18th March 2021 .

3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited as on 12th February ,2021. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, are requested to download the notice from the website of the Company i.e. www.shriramepc.com or from both the Stock Exchanges; BSE Limited i.e. www.bseindia.com and National Stock Exchange Limited www.nseindia.com follow the procedure as mentioned in the notice to cast their votes.

4. Members whose names appear on the Register of Members / List of Beneficial Owners as on February 12,2021 will be considered for the purpose of voting.

5 Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

6. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.

7. Members who have not received Notice, can download the same form the Company's website www.shriramepc.com or from the stock exchange's website: www.bseindia.com, www.nseindia.com. Members can also ask the same by sending mail to the Company on info@shriramepc.com.

8. The Members can opt for only one mode of voting, i.e., by e-voting. In case Members cast their votes through any other modes, voting done by e-voting shall prevail and votes cast through any other option will be treated as invalid.

9.. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on February 12,2021.

10. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Notice.

11. A Member cannot exercise his vote by proxy on postal ballot (e-voting).

12. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before Friday, March 19, 2021 at the registered office and will also be displayed on the website of the Company (www.sharikaindia.com), besides being communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.

13. The date of declaration of results of the postal ballot, i.e. on or Friday, March 19, 2021, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

14. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice.

15. For any query and/or grievances members can contact to the Company on info@shriramepc.com and/or RTA of the Company i.e. Cameo Corporate Services Limited

on shriramepc@cameoindia.com. VOTING THROUGH ELECTRONIC MEANS in compliance with the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post.

The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members. The instructions for shareholders voting electronically are as under:

The instructions for shareholders voting electronically are as under:

The voting period begins on 17TH February 2021 at 09.00 a.m.<Date and Time> and ends on 18th March 2021 at 05.00 p.m. <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 12th February 2021 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on Shareholders.

Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

After entering these details appropriately, click on “SUBMIT” tab.

Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

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

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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.

Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

If a demat account holder has forgotten the changed 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 m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com