

**SBEC SYSTEMS
(INDIA) LIMITED**

Sugar Bio-Energy & Control Systems

28-09-2024

To

**The Manager
The BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001**

SUB: PROCEEDINGS OF 35TH ANNUAL GENERAL MEETING HELD ON 28TH SEPTEMBER, 2024.

Scrip Code: 517360

Dear Sir,

In accordance with Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of the 35th Annual General Meeting of the Company for the financial year 2023-24 held on 28th September, 2024 at 02.00 P.M. (IST) through video conferencing (VC)/ Other Audio Visual Means (OVAM) and concluded at 02:12 P.M. (IST).

You are requested to kindly take above information on your records.

Thanking You

**Yours Faithfully
SBEC Systems (India) Limited**

**Shiv Shankar Agarwal
CEO**

Encl: a/a

SUMMARY OF THE PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING

The 35th Annual General Meeting of the Members of the Company is held on 28th September, 2024 at 02:00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM). Mr. Vijay Kumar Modi, Chairman & Director of the Company, chaired the meeting. The number of shareholders as on record date 21st September, 2024 was 20,111, and 66 (Sixty Six) members attended the meeting through video conferencing as per the attendance records of the AGM.

The Chairman called the meeting to order as requisite quorum were present, following Directors, Key Managerial personnel (KMPs), Auditors and Scrutinizer were present in the meeting:-

| Name | Designation |
|----------------------------|------------------------------------|
| Mr. Vijay Kumar Modi | Chairman & Director |
| Mr. Jagdish Chander Chawla | Director |
| Mr. Shiv Shankar Agarwal | Director & CEO |
| Mr. Salil Seth | Director |
| Mr. Ajay Kumar Aggarwal | Director |
| Mr. Lakhmi Chand Sharma | CFO |
| Mr. M. P. Thakur | Statutory Auditor |
| Mr. Sarat Jain | Internal Auditor |
| Ms. Soniya Gupta | Scrutinizer & Secretarial Auditors |

The AGM was conducted through VC/OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI) and Secretarial Standards. The Chairman informed that the Company had tied up with Central Depository Services (India) Limited (CSDL) to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC / OAVM facility.

Pursuant to regulation 44 of SEBI (LODR), Regulations, 2015 and provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company has extended Remote E-Voting facility to the members of the Company in respect to business transacted at the 35th Annual General Meeting of the Company. The E-voting was commenced on Wednesday, September 25, 2024 (9.00 A.M.) and concluded on Friday, September 27, 2024 (5.00 P.M.) Further, the Company had also offered the facility for e-voting during the AGM on all the (12) resolutions to facilitate the members, who could not vote earlier through remote e-voting.

The Company has appointed M/s. Soniya Gupta & Associates, Practicing Company Secretaries, as the Scrutinizer for the purpose of scrutinising the process of remote e-voting and e-voting during the AGM.

The following items of Business as set out in the Notice convening the 35th Annual General Meeting were transacted at the meeting:

| S.No. | Particulars | Type of resolution |
|--------------------------|---|---------------------|
| ORDINARY BUSINESS | | |
| 1. | Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2024, together with Auditors Report and Directors Report thereon; | Ordinary Resolution |
| 2. | Re-appointment of Mr. Shiv Shankar Agarwal (DIN: 00004840), as director, who retires by rotation and being eligible offers himself for re-appointment. | Ordinary Resolution |
| 3. | Re-appoint the Statutory Auditors of the Company, and to fix their remuneration. | Ordinary Resolution |

| SPECIAL BUSINESS | | |
|-------------------------|--|---------------------|
| 4. | Alteration in the Articles of Association of the Company. | Special Resolution |
| 5. | Re-appointment of Mr. Vijay Kumar Modi (DIN: 00004606) as Non-Executive Non-Independent Director of the Company. | Special Resolution |
| 6. | Appointment of Mr. Ajay Kumar Aggarwal (DIN: 00632288) as an Independent Director of the Company. | Special Resolution |
| 7. | Appointment of Mr. Shyam Lal Agarwal (DIN: 00003517) as an Independent Director of the Company. | Special Resolution |
| 8. | To Approve Borrowing Limits of the Company. | Special Resolution |
| 9. | To approve powers of the Board U/s 180(1)(a) of the Companies Act, 2013. | Special Resolution |
| 10. | To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013. | Special Resolution |
| 11. | Approval for Material Related Party Transactions for the Financial Year 2024-25. | Ordinary Resolution |
| 12. | Approval for Reduction of Share Capital of the Company. | Special Resolution |

The Chairman then requested the Members who had registered themselves as speaker to ask questions seek clarification(s). The Chairman appropriately responded to the speakers.

The Chairman further informed that the e-voting window shall remain open for another 15 minutes and requested the Members who have not already voted to vote through voting system before the said time.

The scrutinizer will submit the consolidated report on the remote e-voting and e-voting would be announced after the AGM and results along with the Scrutinizer's Report would be intimated to the stock exchange and also placed on website of the Company.

The Chairman thanked to all the members for attending and participating in the 35th AGM and thereafter concluded the Annual General meeting.

We request you to kindly bring the aforesaid information to the notice of members.

Pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 a brief profile of Directors' appointed are enclosed herewith as Annexure -A.

Pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 a brief profile of Statutory Auditor appointed are enclosed herewith as Annexure -B.

Pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 details of reduction of share capital of the Company is enclosed herewith as Annexure -C.

Thanking You,
Yours Faithfully

For SBEC Systems (India) Limited

Shiv Shankar Agarwal
CEO

Encl; a/c

Information pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Regulations) 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023.

“Annexure-A”

| Particulars | Details | Details | Details |
|--|--|---|---|
| Name and DIN | Mr. Vijay Kumar Modi (DIN-0004606) | Mr. Ajay Kumar Aggarwal (DIN-00632288) | Mr. Shyam Lal Agarwal (DIN-00003517) |
| Reason for Change viz., appointment, resignation, removal, death or otherwise. | Continuation of appointment of Mr. Vijay Kumar Modi (DIN-0004606) as Non – Executive Director and Non – Independent Director (Continuation of appointment under regulation 17(1D) of SEBI (LODR), 2015). | Appointed as an Independent Director for a first term. | Appointed as an Independent Director for a first term. |
| Date and Term of appointment | Continuation of term of appointment with effect from April 01, 2024. | Appointed for the first term of 5 years w.e.f., August 14, 2024. | Appointed for the first term of 5 years w.e.f., August 14, 2024. |
| Brief profile (in case of appointment) | Mr. Vijay Kumar Modi is a Chemical Engineer and has more than 48 years of vast experience in different industries and has been associated with various industries. The association of Mr. Vijay Kumar Modi will strengthen the Board of Company and the Company will immensely be benefited from, his experience, vision and leadership. | Mr. Ajay Kumar Aggarwal aged 64 years, has diverse background and rich experience in general administration and management. He has held Directorship in various Companies and having been involved in the business, he has deep understanding of business dynamics. | Mr. Shyam Lal Agarwal is a Chartered Accountant, having experience of more than 50 years in the field of financial services and consulting. |
| Disclosure of relationship between directors (in case appointment of a director) | Not related to any Directors of the Company. | Not related to any Directors of the Company. | Not related to any Directors of the Company. |
| Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018. | Mr. Vijay Kumar Modi is not debarred from holding the office of director by virtue of any SEBI order or any other authority. | Mr. Ajay Kumar Aggarwal is not debarred from holding the office of director by virtue of any SEBI order or any other authority. | Mr. Shyam Lal Agarwal is not debarred from holding the office of director by virtue of any SEBI order or any other authority. |

Annexure-B

| Particulars | Details |
|--|---|
| Name of Auditor | M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants |
| Reason for Change viz., appointment, resignation, removal, death or otherwise. | Re-appointment of M/s Thakur Vaidyanath Aiyar & Co, Chartered Accountants. |
| Date and Term of appointment | For a period of 5 (five) years from the conclusion of ensuing 35 th Annual General Meeting till the conclusion of the 40 th Annual General Meeting. |
| Brief profile (in case of appointment) | <p>M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, is a Partnership Firm which was established on 1970, having Firm Registration No, 000038N. The Firm is a peer reviewed firm (Peer Review Certificate No.: 015049). The office of the firm is situated at 221-223, Deen Dayal Marg New Delhi-110002. The firm is registered with the Institute of Chartered Accountants of India ("ICAI") with Registration No. 028348C.</p> <p>The firm has over 53 years of experience. Currently there are 11 Partners and partners are supported by a professional team of comprising qualified Chartered Accountants, experienced associates, trainees and support personnel. Over the past five decades, the firm has carried out a variety of audit, investigation and consultancy assignments.</p> |
| Disclosure of relationships between directors | Not Applicable |

Annexure-C

| Particulars | Details |
|---|---|
| Details and reasons for reduction of share capital | <p>The draft scheme is approved by the member of the Company in the 35th Annual General Meeting of the company for cancellation of 20,40,000 (Twenty lacs Forty Thousand) equity shares of Rs. 10/-each held by dissolved promoter i.e. SBEC Systems Limited (UK) without payment of any consideration.</p> <p>SBEC Systems Limited (UK), holds 20.40% of the total paid-up share Capital of the Company i.e Rs. 2,04,00,000/- (Two Crore Four Lakhs only) consisting of 20,40,000 (Twenty lacs Forty Thousand) equity shares of Rs. 10/-each.</p> <p>As the name of the Dissolved Promoter was struck off from the Register of Registrar of Companies, on October 2, 2001 and stand dissolved by notice in the London Gazette dated October 9, 2001 and its legal existence stands terminated, the Board of Directors after detailed deliberations, opt for the reduction of Share Capital of the Company.</p> <p>The reduction of equity share capital of the company would not have any adverse effect on the creditors of the company or the Company's ability to fulfill its commitments or meet its obligations in the ordinary course of business as there is no payout resulting from the proposed capital reduction. Further, the proposed capital reduction shall result in an increase in proportionate shareholding of other shareholders of the Company, including public shareholders.</p> |
| Quantitative and/ or Qualitative effect of reduction of share capital. | <p>Reduction of 20.40% of the total paid-up share Capital of the Company i.e Rs. 2,04,00,000/- (Two Crore Four Lakhs only) consisting of 20,40,000 (Twenty lacs Forty Thousand) equity shares of Rs. 10/-each.</p> <p>Post the reduction of share capital, the Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity capital, return on capital employed and dividend yield on face value of shares.</p> <p>There will be no cash outgo by the Company.</p> |
| Details of benefit, if any, to the promoter/ promoter group/ group companies from reduction of share capital. | <p>No benefit will accrue to the promoter/Promoter group/group Companies benefitted from the reduction of share capital.</p> |
| Brief details of change in shareholding pattern (if any) of all entities | <p>After this proposed reduction the paid-up share capital of the company is reduced from Rs. 10,00,00,000/- to Rs. 7,96,00,000/- and the details of pre and post share capital of the Company are mention below. There will be only proportionate change in the public shareholding.</p> |

Pre and Post Capital Structure and Shareholding details of the Company

| Particulars | Capital Structure as on date of approval of the scheme. | | Capital Structure after the reduction of share capital. | |
|---------------------------------|---|--------------|---|--------------|
| | Number of equity shares | Amount (INR) | Number of equity shares | Amount (INR) |
| Authorized equity share capital | 1,50,00,000 | 15,00,00,000 | 1,50,00,000 | 15,00,00,000 |
| Paid-up equity share capital | 1,00,00,000 | 10,00,00,000 | 79,60,000 | 7,96,00,000 |

| Category | Shareholding as on date of approval of the scheme. | | Shareholding after the reduction of share capital. | |
|--------------|--|----------------|--|----------------|
| | No. of shares | %Percentage | No. of shares | %Percentage |
| Promoter | 50,99,760 | 51.00% | 30,59,760 | 38.44% |
| Public | 49,00,240 | 49.00% | 49,00,240 | 61.56% |
| TOTAL | 1,00,00,000 | 100.00% | 79,60,000 | 100.00% |