

SBEC SYSTEMS (INDIA) LIMITED

Sugar Bio-Energy & Control Systems

To
The Manager
The BSE Limited,
25th Floor, PJ Towers,
Dalal Street,
Mumbai-400001

28.11.2023

SUB: NOTICE OF POSTAL BALLOT OF SBEC SYSTEMS (INDIA) LIMITED

STOCK CODE: 517360

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith a copy of the Notice of Postal Ballot dated 06th November 2023 seeking approval of the members of the Company by way of passing resolutions through e-voting only.

The details of the calendar of events for the Postal Ballot are as follows:

S.No	Event	Date
1.	Voting rights reckoning date/ Cut-off date	24-11-2023
2.	Last date of completion of dispatch of Postal Ballot notice	28-11-2023
3.	Voting period Start Date	29-11-2023 at 09:00 A.M. (IST)
4.	Voting period End Date	28-12-2023 at 05:00 P.M. (IST)
5.	Declaration of Voting Results	On or before 30-12-2023

In accordance with MCA circulars, the Company has completed today i.e. on 28th November, 2023, the dispatch of the notice of postal ballot along with the explanatory statement, instructions and manner of remote e-voting process, to all the Members whose email IDs are registered with the Registrar and Share Transfer Agent (RTA) of the Company or the Depository and whose names are recorded in the Register of Members/ List of Beneficial Owners as on 24th November, 2023 (Cut-off date).

We enclose herewith a copy of the Postal Ballot Notice for your reference and request you to take the same on your records.

This Postal Ballot Notice will also be available on the Company's website at www.sbectsystems.in and on the website of CDSL.

**Thanking you,
Yours Faithfully,
For SBEC Systems (India) Limited**

**Priyanka Negi
Company Secretary & Compliance Officer**

Encl: A/a

CIN No. : L74210DL1987PLC029979

Regd. Office : 1400, Modi Tower, 98 Nehru Place, New Delhi - 110019, Tel.: 42504878, 42504842, Fax : 26293822
E-mail : sbectsystems@rediffmail.com

SBEC SYSTEMS (INDIA) LIMITED**CIN: L74210DL1987PLC029979****Regd Off: 1400, Hemkunt Tower, 98, Nehru Place, New Delhi-110019****T.: 011-42504954, Email id: sbecsystems@rediffmail.com, Website: www.sbecsystems.in****POSTAL BALLOT NOTICE**

[Pursuant to Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.]

Dear Member(s),

NOTICE is hereby given pursuant to provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, read with Circulars issued by the Ministry of Corporate Affairs (MCA Circulars') from time to time on the subject, and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the Ordinary Resolution as set out in this Notice is proposed for consideration by the members of the Company for passing by means of **Postal Ballot** by voting through electronic means(remote e-voting) only.

1. Appointment of M/s. Thakur, Vaidyanath Aiyar & Co. as statutory auditors of the Company to fill up casual vacancy caused by resignation of M/s. K.K. Jain & Co., Chartered Accountants.

To consider and if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants (Firm Registration No. 000038N), be and are hereby appointed as Statutory Auditors of the Company for the current Financial Year 2023-24, to fill the casual vacancy caused by the resignation of M/s. K.K.Jain & Co., Chartered Accountants (Firm Registration No. 002465N), the existing Statutory Auditors, with effect from November 06, 2023 to hold the office till the conclusion of 35th Annual General Meeting to be held in the calendar year 2024, at a remuneration as set out in explanatory statement of this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (which expression shall include any Committee thereof, whether constituted or to be constituted) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment, any increase in remuneration including any contracts or documents in this regard, without being required to seek any further consent or approval of the members of the Company."

By order of the Board
For **SBEC Systems (India) Limited**

Sd/-
Priyanka Negi
Company Secretary

Place: New Delhi
Date: 06-11-2023

NOTES AND INSTRUCTIONS:

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

2. The Board of Directors at their meeting held on November 06, 2023 has appointed Ms. Soniya Gupta (FCS 7493, COP No. 8136) proprietor of M/s. Soniya Gupta & Associates, Practicing Company Secretaries as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner and she has communicated his willingness to be appointed and will be available for the said purpose.

3. In accordance with the MCA Circulars, 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 Friday, November 24, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company/ Depositories. Accordingly, 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. However, even those members whose email address is not registered / incorrectly registered with the Company/Depositories, will be able to cast their vote as per process defined below in 'Instructions for voting'.

4. This Postal Ballot Notice will also be available on the Company's website at www.sbcsystems.in, website of the Stock Exchange that is, BSE Limited and Central Depository Services (India) Limited at www.bseindia.com and www.cdslindia.com respectively.

5. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) by furnishing Investor Service Request Form (ISR-1) for registering their email addresses and relevant KYC details with the Company's Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services (P) Limited. The above forms are available on the Company's website at www.sbcsystems.in and on RTA's website at <https://www.beetalfinancial.com>, if the shares are held in physical form.

6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purposes only.

7. The voting rights of the members of the Company shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, November 24, 2023 (cut-off date).

8. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with Master circular of SEBI on e-Voting Facility provided by Listed Entities, dated July 11, 2023, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL as the agency to provide e-voting facility. The instructions for e-voting are provided as a part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

9. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, November 29, 2023 and ends at 5:00 p.m. (IST) on Thursday, December 28, 2023. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.

10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, December 28, 2023.

11 The Scrutinizer will submit her report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced by the Company on or before December 30, 2023. The results declared along with the Scrutiniser's report shall be placed on the website of the Company at www.sbcsystems.in and on the website of CDSL at www.evotingindia.com and shall simultaneously be forwarded to BSE Ltd., where the shares of the Company are listed. The results of remote e-Voting along with the Scrutiniser's report will also be displayed at the Notice Board at the Registered Office of the Company.

12. All documents referred to in this Postal Ballot Notice, if applicable, will be available for inspection electronically, until the last date of voting. Members seeking to inspect such documents can send an email to sbecsystems@rediffmail.com

Any query in relation to the resolutions proposed to be passed by postal ballot may be sent to/ contact the Company Secretary at sbecsystems@rediffmail.com or she can be contacted at phone no. 011-42504954.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

In compliance with the provisions of Section 108 and 110 of the Act, read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting facility provided by Listed Entities, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of CDSL to provide remote e-Voting facility to its Members. The detailed procedure with respect to remote e-Voting is mentioned below:

- (i) The voting period begins on 29th November, 2023 at 09:00 A.M and ends on 28th December, 2023 at 05:00 P.M. 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 24th November, 2023 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 the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (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 **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	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

with CDSL	<p>Myeasi.</p> <ol style="list-style-type: none"> 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at 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 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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.nsd.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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<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.</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
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

- (iv) Login method for e-Voting 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • 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.

- (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 <SBEC SYSTEMS (INDIA) LIMITED> 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; [sbcsystems@rediffmail.com](mailto:sbecsystems@rediffmail.com) (designated email address by company), 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 Aadhaar 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.

If you have any queries or issues regarding attending AGM & 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, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Act, sets out all material facts relating to the special business mentioned in the accompanying notice of the Postal Ballot.

Item No. 1

M/s. K.K. Jain & Co., Chartered Accountants, (Registration number: 002465N), have resigned from the office of Statutory Auditors of the Company w.e.f November 03, 2023, due to some health issues resulting into a casual vacancy in the office of Statutory Auditors of the Company as per section 139(8) of the Companies Act, 2013.

As per the provisions of Section 139(8)(i) of the Companies Act 2013, any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days from the date of resignation of an auditor, and shall also be approved by the Company within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting.

The Audit Committee and the Board of Directors in their respective meetings held on November 06, 2023 have considered and recommended appointment of M/s Thakur Vaidyanath Aiyar & Co, Chartered Accountants, (Firm Registration No. 000038N), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. K.K. Jain & Co, Chartered Accountants, if appointed will be holding office of Statutory Auditors until the conclusion of the next annual general meeting.

M/s Thakur Vaidyanath Aiyar & Co, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with confirmation that their appointment, if approved by the shareholders, would be within the limits prescribed under the Act and they satisfy the criteria provided in Section 141 of the Act.

Pursuant to Regulation 36 of SEBI Listing Regulations, the following details are mentioned below for the information of Members:

Proposed audit fee payable to auditors	The fees proposed to be paid to M/s Thakur Vaidyanath Aiyar & Co towards statutory audit is Rs. 50,000/- (Fifty Thousand Only) and for limited review report Rs. 2500/- per quarter (Two Thousand Five Hundred Only) (excluding certifications, applicable taxes and out of pocket expenses) for the financial year 2023-24.
Terms of appointment	1. To hold the office of Statutory Auditors of the Company from 06th November, 2023 until the conclusion of the next AGM scheduled to be held in the year 2024. 2. To conduct the Statutory Audit for the financial year beginning from April 01, 2023 to March 31, 2024
Material change in fee payable	There is no material change in fee for the proposed auditors.
Basis of recommendation and auditor credentials	M/s Thakur Vaidyanath Aiyar & Co is one of reputed audit firms. Given the nature, size and spread of Company's operations, it is required to have competent audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder

Brief Profile of Statutory Auditor	M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, is a Partnership Firm registered with the Institute of Chartered Accountants of India, with Firm Registration No, 000038N. The office of the firm is situated at 221-223, Deen Dayal Marg New Delhi-110002
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The Audit Committee and Board of the Company noted that the erstwhile Statutory Auditors i.e. M/s. K.K. Jain & Co. have not raised any concern or issue and there is no reason other than as mentioned in their resignation letter. The copy of the said letter which has been filed with stock exchanges is available on the Company's website at www.sbcsystems.in

The Board accordingly recommend the Ordinary Resolution set forth in the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

By order of the Board
For **SBEC Systems (India) Limited**

Sd/-
Priyanka Negi
Company Secretary

Place: New Delhi
Date: 06-11-2023