



STERLING POWERGENSYS LIMITED

(formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
2/10, Meghal Service Industrial Estate, Devidayal Road, Mulund West, Mumbai - 400 080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
G 2560 5588 Mobile No. : +919321803234 | www.splsolar.in

Date: 26th August, 2021

To,
The Manager,
Listing Department,
BSE Limited,
P.J.Towers,
Dalal Street, Fort,
Mumbai-400001.

Ref No.: Stock Code -513575

Subject: Notice of 36th Annual General Meeting of the Company.

Dear Sir,

Please find enclosed herewith Notice of 36th Annual General Meeting of the Members of the Company for the year 2020-21 scheduled to be held on Wednesday, 22nd September, 2021 at 03.00 P.M. through Video Conferencing.

Kindly acknowledge the receipt and take the same on record.

Yours faithfully,

FOR STERLING POWERGENSYS LIMITED



**MR. SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**

Encl. As above.



NOTICE TO THE MEMBERS

Notice is hereby given that the 36th Annual General Meeting of the members of the Company will be held through a video conference on Wednesday, 22nd September, 2021 at 03:00 p.m. to transact with or without adjournment(s) the following business:

ORDINARY BUSINESS:

Item No 1: Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31st, 2021 together with reports of the Board of Directors and the Auditors thereon.

Item No 2: Re-Appointment of Mr. Sankaran Venkata Subramanian (Director Liable to Retire by Rotation):

To reappoint Mr. Sankaran Venkata Subramanian (DIN: 00107561), as Managing Director who retires by rotation and be eligible, offers his resignation or re-appointment. Brief resumes are attached as Annexure-I.

SPECIAL BUSINESS:

Item No 3: Sale of undertaking under Section 180 (1) (a) of the Companies Act, 2013

To consider and without adjournment, to pass with or without adjournment, the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of section 177(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment or re-enactment made thereon), the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent of the shareholders be and is hereby accorded to Board of Directors (hereinafter called "the Board") to sell, lease or otherwise dispose of the undertakings of the Company which inter alia includes Plot I situated at A- 4, MIDC Industrial Area, Murbad, Dist: Thane, - 421401 and Plot II situated at Indian Corporation, Bld. No. 10, Godown No- Gundavalgaon, Dapoda village of Nava, Bhamburda Thane - 421302 and property situated at 21, Mehabharate Industrial Estate, Devdayal Road, Mulund West, Mumbai - 400080 and property situated at 211, Mehabharate Industrial Estate, Devdayal Road, Mulund West, Mumbai - 400080 to repay its dues/ liabilities on such terms and conditions at such time(s) and in such form and manner as deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to execute and execute necessary documents including but not limited to definitive Agreements, deeds of assignment, conveyance and other ancillary documents, with effect from such date and in such manner as may be decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company, with authorities as required, acting in the Company on behalf of the Company on all agreements, documents, arrangements, delivery and execution of contracts, deeds, agreements and instruments."

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

Sd/-
SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)

DATE: 25/08/2021

REGISTERED OFFICE:
STERLING POWERGENSYS LIMITED
211, Mehabharate Industrial Estate,
Devdayal Road, Mulund West,
Mumbai - 400080.
Email: investor@splsolar.in

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 1, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 23/2020 dated May 25, 2020. The virtual AGM/EGM will thus be held through video conferencing (V) or audio-visual means (A/M). Members can attend and participate in the ensuing AGM/EGM through CAAMA.
2. Pursuant to the provisions of section 173 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and regulation 44 of EBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 1, 2020, April 13, 2020 and May 25, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) or facilitate voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM/EGM will be provided by CDSL.
3. The Members can join the AGM/EGM in the CAAMA minutes before and after the scheduled time of the company's meeting of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM/EGM through CAAMA is made available to at least 100 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM/EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through CAAMA is limited for the purpose of ascertaining the quorum under section 173 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 1, 2020, the facility to appoint proxy to attend and cast vote of the members is not available for this AGM/EGM. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members such as the resident of India or the Governor of a state or body corporate can attend the AGM/EGM through CAAMA and their votes through e-voting.
In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.splolar.in. The Notice can also be accessed from the websites of the stock Exchanges i.e. at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency or providing the e-voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
6. The AGM/EGM has been convened through CAAMA in accordance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 1, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 23/2020 dated May 25, 2020.
In continuation of this Ministry's General Circular No. 23/2020, dated 25th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 23/2020 as per MCA circular no. 22/2021 dated January, 13, 2021.
7. The Explanatory Statement pursuant to section 172 of the Companies Act, 2013 (the Act), in respect of the business under Item No. 3 above is annexed hereto. The relevant details of the Director seeking re-appointment, pursuant to regulation 3(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, is provided in Annexure I.
8. Electronic Copy of the Notice Convening the 3rd Annual General Meeting inter alia indicating the process and manner of E-voting is being sent to all the Members who hold shares in dematerialized mode and whose email IDs are registered with their respective DPs. For those Members who have not registered their email address. The Members may also send their requests for Copies of Annual Report to the Company's secretary's email Id cs.sterling01@gmail.com.



11. The register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 173 of the Companies Act, 2013 will be available for inspection by the Members at the AGM. The register of Members and the Share Transfer Books of the Company will remain closed from 1st September 2021 to 22nd September, 2021.
12. The Company does not have any pending undivided dividend to be transferred to Investor Education and Protection Fund (IEPF) in pursuance to the provisions of Section 123 of the Companies Act, 2013.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar Company.
14. Members desirous of seeing any information concerning the accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
15. In view of the Circular issued by the SEBI for appointment of agency for both the modes of transfers i.e. physical as well as Demat, the Company has already appointed M/s. Bigshare Services Pvt. Ltd. as Registrar & Transfer Agent for both the modes of transfers i.e. physical as well as Demat. Members are therefore requested to send their intances to the agency for early disposal at the address given below:

BIGSHARE SERVICES PVT. LTD.
1st Floor, Bharat Tower 1, 1st Floor,
Opp. Ashok, Malwana Road,
Marol, Andheri (E), Mumbai - 400050.

16. Members holding shares in physical form are requested to notify immediately any change in their address with PAN Card to the Registrar and Transfer Agent of the Company at the address given above and in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants and not to the Company.
17. All documents referred to in the Notice and in the Explanatory statements are open for inspection at the Company's registered office of the Company during normal business hours on all working days except public holidays between 11.00 A.M. and 3.00 P.M. upto the date of the Annual General Meeting.
18. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.
19. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all company communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 1st September, 2021 at 9:00 A.M. (IST) and ends on 21st September, 2021 at 5:00 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 13th September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

(v) In terms of EBI Circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-voting 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 e-mail id in their demat accounts in order to access e-voting.

Pursuant to abovesaid EBI Circular, Login method or e-voting in virtual meet for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL EasEasest facility, can login through their existing user id and password. Option will be made available to reach e-voting without any further authentication. The URL for users to login to EasEasest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System MyeasE. 2) After successful login the EasEasest user will be able to see the e-voting or eligible companies where the evoting is in progress as per the invitation provided by company. In clicking the evoting option, the user will be able to see e-voting provider or cast your vote during the remote e-voting or online virtual meet & voting during the meet. Additionally, there is also link provided to access the system of all e-voting providers i.e. CDSL, DL, KA, YLINK, etc, so that the user can visit the e-voting providers website directly. 3) If the user is not registered for EasEasest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting by providing Demat Account Number and PAN No. through e-voting available on www.cdslindia.com home page. The system will authenticate the user by sending SMS on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting where the evoting is in progress and also able to directly access the system of all e-voting 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.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 1 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. Click on "Access to e-voting" e-voting and you will be able to see e-voting. Click on company name or e-voting provider name and you will be redirected to e-voting provider website or cast your vote during the remote e-voting or online virtual meet & voting during the meet. 2) If the user is not registered for IDEAS e-services, option to register is available at https://eservices.nsdl.com select "Register online for IDEAS" portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) If the user is not registered for IDEAS e-services, 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 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 (T) and a secret Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site where you can see e-voting. Click on company name or e-voting provider name and you will be redirected to e-voting provider website or cast your vote during the remote e-voting or online virtual meet & voting during the meet.



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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NDL/CDSL or e-voting facility. After successful login, you will be able to see e-voting facility. Once you click on e-voting facility, you will be redirected to NDL/CDSL Depository site after successful authentication, wherein you can see e-voting facility. Click on company name or e-voting facility provider name and you will be redirected to e-voting service provider website or cast your vote during the remote e-voting facility or online virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve user ID / password are advised to use Forget user ID and Forget password option available at above mentioned 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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 22-23 73 73 and 22-23 73 542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1 201 22 4433 and 1 22 44 33.</p>

(v) Login method or e-voting facility in virtual meeting or shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should login to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your user ID
 - a. For CDSL: 1 digit beneficiary ID,
 - b. For NDL: Character D + ID followed by 2 digits Client ID,
 - c. Shareholders holding shares in physical Form should enter Folio Number registered with the Company.
- 4) Next enter the language preferences 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 Shareholders holding shares in Demat Form other than individual and Physical Form
<p>PAN</p>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 T.A or contact Company T.A.
<p>Dividend Ban Details (Date of Birth (DOB))</p>	<p>Enter the Dividend Ban Details or Date of Birth (up to dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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 Ban details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on "BMIT" tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However,

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Shareholders holding shares in demat form will now reach Password Creation menu wherein they are required to mandatorily enter the login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting or 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.

(x) Click on the ES N [redacted] term Powerensys Limited on which you choose to vote.

(xi) In the voting page, you will see "E- VOTING NOTICE" and against the same the option "YES" or 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.

(xii) Click on the "E- VOTING FILE LINK" if you wish to view the entire resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "CONFIRM". 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.

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

(xv) You can also take a print out of the votes cast by clicking on "Click here to print" option on the [redacted]

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the authentication code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to login 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 e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Company user should be created using the admin login and password. The Company user would be able to login the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be e-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. to either with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company at the e-mail address viz cs.sterling01@gmail.com, if they have voted for individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting [redacted] day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The login for [redacted] meeting will be available where the ES N [redacted] company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



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- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connection via Mobile Hotspot may experience Audio/Video Fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of audio/video issues.
- Shareholders who would like to express their views as questions during the meeting may register themselves as a speaker by sending their request in advance at least **three days prior to meeting** mentioning their name, demat account number, folio number, email id, mobile number at cs.sterling01@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **three days prior to meeting** mentioning their name, demat account number, folio number, email id, mobile number at cs.sterling01@gmail.com. These queries will

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

ITEM NO. 2:

Annexure I

DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

NAME	MR. SANKARAN VENKATA SUBRAMANIAN
Directors Identification Number (DIN)	0019751
Age	4 years
Qualification	Bachelor of Science
Expertise in Specific Area	Technical Expertise of Main Business of Company and overall Management, control and expertise
Date of First Appointment on the Board of the Company	1.11.19
Shareholding Interest in Power Sys Ltd.	4,435
List of Directorship held in other companies	AKIL AF GEN & IAF LIMITED
Membership Chairmanship of Audit and Stakeholders Representation Committee	1. Member of Audit Committee
Relationship with other Directors/Interse	Spouse of Mrs. Malavika, Non-executive Director
Brief Resume	Mr. Sankaran Venkata Subramanian is a Science Graduate, worked as Service Executive in a power generation and commissioning of Industrial Boilers and Incinerators. Self-motivated in business, he has grown as an entrepreneur having sound technical knowledge and strong managerial and Business Management capabilities. He has widely travelled in India and abroad and is fully updated on all the developments in this field.
Terms and Conditions of re-appointment including remuneration payable	Same as original appointment
Number of Meetings of Board attended during the year	

ITEM NO. 3: SALE OF UNDERTAKING UNDER SECTION 180 (1) (a) OF THE COMPANIES ACT, 2013

Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1)(a) of the Companies Act, 2013 states that the 'earnings of an undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180(1)(a) of the Companies Act, 2013 states that the 'earnings of substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.



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Accordingly, pursuant to Section 171(a) of the Companies Act, 2013, members of the Company are further requested to note that the Board's decision by way of a special resolution to sell and transfer the undertakings Unit I situated at A-4, MIDC Industrial Area, Murbad, Dist: Thane, - 421421 and Unit II situated at Indian Corporation, Bldg. No. 10, Godown No- Gundavalgaon, Dapoda Taluka of Nana, Bhamburda, Thane - 421322 and property situated at 21, Mehat Service Industrial Estate, Devdayal Road, Mulund West, Mumbai - 400022 and property situated at 211, Mehat Service Industrial Estate, Devdayal Road, Mulund West, Mumbai - 400022. As the members are aware that the existing manufacturing units were not operational since last few months, and no other production are being carried on at these units, hence Board has decided to sell these undertakings to repay its existing dues which is payable to the Banks and others and bring back the Company on its financial stability and explore the different business opportunities as per the market scenario with a view to let the turnover of the Company increase and revive the Company financially. Meanwhile Company is also planning to change its registered office within the city limits.

The Board recommended the special resolution set out at Item No.3 of the notice of approval by the shareholders.

None of the Director's interested in said resolution.

**BY ORDER OF THE BOARD
FOR STERLING POWERGENSYS LIMITED**

Sd/-
SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)

DATE: 25/08/2021

REGISTERED OFFICE:
STERLING POWERGENSYS LIMITED
211, Mehat Service Industrial Estate,
Devdayal Road, Mulund West,
Mumbai - 400022.
E-mail: investor@splsolar.in