

NOTICE & AGENDA OF (05/2023-24)
RIGHT ISSUE COMMITTEE MEETING

Sparc

Date: 18/03/2024

**To,
The Right Issue Committee Members
Sparc Electrex Limited
Mumbai**

Sub: Notice of (05/2023-24) Meeting of the Right Issue Committee Members

This is to inform you that a meeting of members of Right Issue committee of the Company will be held on Tuesday, 26th March, 2024 at the Registered office of the Company at 1202, 12th Floor, Esperanza Building, Next to Bank of Baroda, 198 Link Road, Bandra (West), Mumbai – 400050, Maharashtra, India at 12.00 p.m.

Agenda along with notes to agenda for the Right Issue Committee Meeting is attached herewith for your reference in Annexure I.

Each Director is requested to inform if they have any conflict of interest before participating in the aforesaid meeting and making decisions regarding the business of the Company. Further, if any director of the Company is unable to attend the ensuing Board meeting, he may inform the Board before the date of the meeting by sending the signed leave of absence application.

Directors may attend the Meeting through Electronic Mode. In case you desire to participate through such mode, please send a confirmation in this regard to Mr. Shobith Hegde, email sparcelectrex@gmail.com, Tel No. 9769155936, within 2 days (time frame) to enable us for making necessary arrangements.

Annexure I:

1. Appointment of Chairman, Ascertainment of Quorum and to Grant Leave of absence, if any.
2. To take note of Minutes of last Right Issue Committee Meeting held on 09th March, 2024.
3. To consider and approve issuing of Third and Final reminder-cum-forfeiture notice to those partly paid-up equity shareholders of the company from whom the first and final call money [along with interest thereon] continues to remain unpaid as on date.
4. Any other business with the permission of Chairman, if any.

NOTICE & AGENDA OF (05/2023-24)
RIGHT ISSUE COMMITTEE MEETING

Sparc

Kindly take into your record.

You are requested to make it Convenient to attend the meeting.

**Thanking you,
Yours Faithfully
For Sparc Electrex Limited
(Formerly known as Sparc Systems Ltd)**

**Sd/-
Shobith Ganesh Hegde
(Whole Time Director)
DIN: 02211021
Place: Mumbai**

Encl: Agenda Notes

NOTICE & AGENDA OF (05/2023-24)
RIGHT ISSUE COMMITTEE MEETING

Sparc

ITEM NO. 1

- ❖ APPOINTMENT OF CHAIRMAN
- ❖ ASCERTAINMENT OF QUORUM
- ❖ TO GRANT LEAVE OF ABSENCE, IF ANY

ITEM NO. 2

TO TAKE NOTE OF MINUTES OF LAST RIGHT ISSUE COMMITTEE MEETING HELD ON 09TH MARCH, 2024.

NOTICE & AGENDA OF (05/2023-24)
RIGHT ISSUE COMMITTEE MEETING

Sparc

ITEM NO. 3

TO CONSIDER AND APPROVE ISSUING OF THIRD AND FINAL REMINDER-CUM-FORFEITURE NOTICE TO THOSE PARTLY PAID-UP EQUITY SHAREHOLDERS OF THE COMPANY FROM WHOM THE FIRST AND FINAL CALL MONEY [ALONG WITH INTEREST THEREON] CONTINUES TO REMAIN UNPAID AS ON DATE.

On the recommendation of the Right Issue Committee, the Board of Directors to be noted that there were several shareholders who had still not made the payment of the first and final call and considered and approved issuing of Third and Final Reminder Cum-Forfeiture Notice to those partly paid-up equity shareholders of the company from whom the first and final call money [along with interest thereon] continued to remain unpaid as on date.

Accordingly, the members of the Board may discuss and pass the following resolution with or without modifications:

DRAFT RESOLUTION:

"**RESOLVED THAT** pursuant to the Rights Issue undertaken by the Company in terms of Final letter of offer dated 14th February, 2023 and in accordance with applicable laws and relevant provisions including The Companies Act, 2013 ("The Act") and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and subject to any other requirements, Consent of the Board of Directors of the company be and is hereby accorded to the company for making a Final call of Rs. 14.25/- per share (Rs. 7.50/- towards face value and Rs. 6.75/- towards Securities Premium) on 1,30,66,096 partly paid equity shares face value of Rs. 10/- each (out of which Rs. 2.50 is paid up) to the all registered/existing equity shareholders of the Company as on the cut-off date i.e. Friday, 30th June, 2023 ("Eligible Equity Shareholders").

"**RESOLVED FURTHER THAT**, the final call money on shares be made payable from Friday, 29th March, 2024 to Friday, 12th April, 2024 by the eligible shareholder(s)."

"**RESOLVED FURTHER THAT**, Rights Issue Committee of the Company is authorized to finalize and/or modify the terms and conditions of call notice and to authorize any Director of the Company to sign, date and issue the Third and Final Reminder Cum-Forfeiture Notice to all the concerned persons."

"**RESOLVED FURTHER THAT** in case of non-payment of Final call money (ies) or failure to pay Final call money (ies) on or before the date specified above, as aforesaid, shall render the partly-paid Rights Equity Share held by Shareholders and the amount already paid thereon, liable to be forfeited in accordance with the provisions of the Companies

NOTICE & AGENDA OF (05/2023-24)
RIGHT ISSUE COMMITTEE MEETING

Sparc

Act, 2013, including subsequent amendments thereto, the Articles of Association of the Company and the Application Form."

"**RESOLVED FURTHER THAT** any Director of the Company or Company Secretary be and is hereby directed to arrange necessary Third and Final Reminder Cum-Forfeiture Notice to be served to the members concerned and also to make necessary arrangement with the company's bankers to receive the aforementioned call money and also to send to the company a receipted counterfoil attached to the said notice for the purpose of making necessary accounting in connection therewith."

ITEM NO.4

ANY OTHER BUSINESS WITH THE PERMISSION OF CHAIRMAN, IF ANY

Thanking you,
Yours Faithfully.

For Sparc Electrex Limited
(Formerly known as Sparc Systems Ltd)

Sd/-
Shobith Ganesh Hegde
(Whole Time Director)
DIN: 02211021
Place: Mumbai