

SSPSL /SEC / 2023-24 / Jan /09

DATE: 30thJANUARY, 2024

<p>TO, THE LISTING DEPARTMENT, BSE LIMITED, P.J.TOWERS, DALAL STREET, FORT, MUMBAI – 400 001, MAHARASHTRA. BSE SCRIP CODE: 517273</p>	<p>TO, THE MANAGER – LISTING NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, BANDRA – KURLA COMPLEX, BANDRA(EAST), MUMBAI – 400 051, MAHARASHTRA. NSE SYMBOL: S&SPOWER</p>
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Dear Sir/Madam,

Sub: Notice of Extra Ordinary General Meeting to be held on Wednesday, 21st February,2024.

Ref: SEBI Circular No: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Regulation 30 and 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening Extra Ordinary General Meeting and the explanatory statements. The EGM will be held on Wednesday, 21st February, 2024 at 11.00 A.M (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM). The Notice will be made available on the Company's website at www.sspower.com.

Thanking you

Yours faithfully,

For S & S POWER SWITCHGEAR LIMITED

**PRINCE
THOMAS**

Digitally signed by
PRINCE THOMAS
Date: 2024.01.30
18:30:43 +05'30'

Prince Thomas
Company Secretary & Compliance Officer

Enclosed: As Stated above.

S&S POWER SWITCHGEAR LIMITED

(CIN: L31200TN1975PLC006966)

Regd Office: Plot No 14, CMDA Industrial Area Part-II, Chithamanur Village,

Maraimalai Nagar 603 209 Kancheepuram District, Tamil Nadu, India.

Email: secretarial@sspower.com | Website: www.sspower.com

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of S&S Switchgear Limited (“the Company”) will be held on Wednesday, 21ST February, 2024 at 11.00 AM through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’) to transact the following business:

SPECIAL BUSINESS:

1. Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association.:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) the existing Authorised Share Capital of the Company of Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 1,00,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each and 10,00,000 preference shares of Rs.100/- (Rupees Hundred Only) each be and is hereby reclassified to Rs. 20,00,00,000 (Rupees Twenty Crore Only) divided into 1,50,00,000 Equity shares of Rs. 10/- (Rupees Ten Only) and 5,00,000 preference shares of Rs.100/- (Rupees Hundred Only) each.”

“**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorized Capital of the Company is Rs.2000 lakhs divided into 1,50,00,000 Equity Shares of the face value of Rs.10 each and 5,00,000 Preference shares of Rs. 100 each, with power to increase, divide, sub-divide into various classes of shares and attach thereto such preferential / deferred, special rights / privileges / conditions as may be determined by the Company in accordance with its regulations.

RESOLVED FURTHER THAT approval of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company or Company Secretary to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

2. Reclassification in the Authorised Share Capital and consequent alteration of the Capital Clause in the Articles of Association of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof). The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only) comprising of Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity shares of Rs.10/- (Rupees Ten Only) each and Rs. 5,00,00,000 (Rupees Five Crore) divided into 5,00,000 (Five Lakh) preference shares of Rs. 100/- (Rupees 100 Only) each.”

“**RESOLVED FURTHER THAT** the Articles of Association of the Company be and is hereby altered by

substituting the existing Article 4.(a) thereof by the following new Article as under:

4.(a) The Authorised Capital of the Company is Rs.2000 lakhs divided into 1,50,00,000 Equity Shares of the face value of Rs.10 each and 5,00,000 Preference Shares of Rs.100 each, with power to increase, divide, sub-divide into various classes of shares and attach thereto such preferential / deferred, special rights / privileges / conditions as may be determined by the Company in accordance with its regulations

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

3. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS FOR GIVING ANY LOAN/GUARANTEE/SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS.1,50,00,00,000 (RUPEES ONE HUNDRED AND FIFTY CRORES)

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 1,50,00,00,000/- (Rupees One Hundred and Fifty Crores only).

RESOLVED FURTHER THAT the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company

RESOLVED FURTHER THAT any one of the board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

4. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF Rs. 1,50,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY)

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance/receive any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 1,50,00,00,000/- (Rupees One Hundred and Fifty Crores only)

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof

RESOLVED FURTHER THAT any one of the board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

5. To consider and approve further issue of equity shares on preferential basis for cash consideration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**the Act**”) read with the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Act as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other guidelines and clarifications issued by any other competent

authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the “Stock Exchanges”) and subject to the permissions, consents, sanctions and approval by any authority, approval of Shareholders at their general meeting and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to issue, offer and allot, upto 31,08,108 Equity shares of Rs. 10/- each for cash at a price of Rs. 148/- per Equity Share (Preferential Allotment Price), including a premium of Rs. 138/- per Equity Share aggregating to Rs. 45,99,99,984/- (Rupees Forty Five Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Four only) which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the following persons / entities (“proposed allottees”) forming part of the promoter / promoter group of the company, for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit:

Name of the proposed allottee	Number of Equity Shares
Hamilton & Company Limited	31,08,108
Total	31,08,108

RESOLVED FURTHER THAT the Equity Shares so allotted shall rank pari passu with the existing equity shares of the Company and the allotment shall be made in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable laws as may be prevailing at the relevant time.

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of Equity Shares in accordance with the SEBI ICDR Regulations shall be Saturday, January 20, 2024, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed issue of Equity Shares on preferential basis.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions:

- (i) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the proposed allottee from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (ii) The Equity Shares to be allotted as above shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company.
- (iii) The Equity Shares issued as above shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT the Company be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers, Compliance Officer, Advisors, Consultants or Representatives, being incidental to the above.

RESOLVED FURTHER THAT Mr. K J Chandra Mouli of M/s BP & Associates, Practicing Company Secretaries, has given his consent to act as Scrutinizer, if so appointed, be and is hereby appointed as Scrutinizer for a period not exceeding 60 (sixty) days from the date of appointment to conduct the e-voting at such remuneration and out of pocket expenses, as may be determined by the board, excluding incidental expenses, which will be reimbursed by the Company.

RESOLVED FURTHER THAT Mr. K J Chandra Mouli of M/s BP & Associates, Practicing Company Secretaries, be and is hereby authorized to do all such acts, deeds and things as may be necessary to conduct the process in a fair and transparent manner and to submit their final report to the Board of Directors of the Company within the specified time period.

RESOLVED FURTHER THAT any one of the Director or company secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard including any amendment to the list of proposed allottees and the number of securities at any stage in connection with the preferential issue of the Equity Shares and obtain such confirmations / certifications as may be required from Practicing Chartered Accountants or Practicing Company Secretary for submission to regulators, including the Stock Exchanges, in connection with the preferential issue of the securities.

RESOLVED FURTHER THAT, the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/ clarifications on the issue and allotment of Equity Shares effecting any modifications to the foregoing, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of and listing and trading of Equity Shares), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the proposed allottees and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee or any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

6. **To consider and approve further issue of equity shares on preferential basis for consideration other than cash, against the swap of Equity Shares of Hamilton Research & Technology Private Limited (HART) held by the proposed allottees :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (**“the Act”**) read with the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Act as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Securities and Exchange

Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the “Stock Exchanges”) and subject to the permissions, consents, sanctions and approval by any authority, approval of Shareholders at their general meeting and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to issue, offer and allot on preferential basis 24,47,031 fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- each at a price of Rs. 148/- per Equity Share (including a premium of Rs. 138/- per share (‘Preferential Allotment Price’), aggregating to not exceeding Rs. 36,21,60,588/- (Rupees Thirty Six Crore Twenty One Lakhs Sixty Thousand Five Hundred Eighty Eight Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the following Proposed Allottees, which include entities / individuals who are Promoter and who belong to the Promoter Group of the Company and non-promoter, for consideration other than cash by swap of 7,20,000 Equity Shares in Hamilton Research & Technology Limited (HART) held by the Proposed Allottees (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws :

Name of the proposed allottee	Number of Equity Shares
Hamilton & Company Limited	12,71,095
Sushil Kumar Jalan	10,196
Rekha Jalan	2,61,696
Ashish Jalan	1,18,953
Snehal Jalan	2,48,102
Ananya Jalan	88,365
Ashish Jalan Family Trust	3,36,467
Sushil K Jalan HUF	1,10,457
Manojkumar Maheshwari	1,700
Total	24,47,031

RESOLVED FURTHER THAT the Equity Shares so allotted shall rank pari passu with the existing equity shares of the Company and the allotment shall be made in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable laws as may be prevailing at the relevant time.

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of Equity Shares in accordance with the SEBI ICDR Regulations shall be Saturday, January 20, 2024, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed issue of Equity Shares on preferential basis.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions:

- (i) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the proposed allottee from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (ii) The Equity Shares to be allotted as above shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company.
- (iii) The Equity Shares issued as above shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.
- (iv) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for consideration other than cash, being the acquisition of Shares of HART from the Proposed Allottees for non-cash consideration and the transfer of such Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution.

RESOLVED FURTHER THAT the Company be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers, Compliance Officer, Advisors, Consultants or Representatives, being incidental to the above.

RESOLVED FURTHER THAT Mr. K J Chandra Mouli of M/s BP & Associates, Practicing Company Secretaries, has given his consent to act as Scrutinizer, if so appointed, be and is hereby appointed as Scrutinizer for a period not exceeding 60 (sixty) days from the date of appointment to conduct the e-voting at such remuneration and out of pocket expenses, as may be determined by the board, excluding incidental expenses, which will be reimbursed by the Company.

RESOLVED FURTHER THAT Mr. K J Chandra Mouli of M/s BP & Associates, Practicing Company Secretaries, be and is hereby authorized to do all such acts, deeds and things as may be necessary to conduct the process in a fair and transparent manner and to submit their final report to the Board of Directors of the Company within the specified time period.

RESOLVED FURTHER THAT any one of the Director or company secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard including any amendment to the list of proposed allottees and the number of securities at any stage in connection with the preferential issue of the Equity Shares and obtain such confirmations / certifications as may be required from Practicing Chartered Accountants or Practicing Company Secretary for submission to regulators, including the Stock Exchanges, in connection with the preferential issue of the securities.

RESOLVED FURTHER THAT, the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/ clarifications on the issue and allotment of Equity Shares effecting any modifications to the foregoing, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of and listing and trading of Equity Shares), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities

Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the proposed allottees and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee or any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

7. To consider and approve further issue of equity shares on preferential basis for consideration Partly in cash and partly other than cash against the swap of Equity Shares of Acrastyle Power (India) Limited (APIL) held by Ashish Jalan Family Trust, the proposed allottee :

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (**“the Act”**) read with the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Act as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“ICDR Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the **“Takeover Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the **“Stock Exchanges”**) and subject to the permissions, consents, sanctions and approval by any authority, approval of Shareholders at their general meeting and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded :

- (a) to issue, offer and allot, up to 5,88,754 fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- each at a price of Rs. 148/- per Equity Share (including a premium of Rs. 138/- per share (**“Preferential Allotment Price”**), aggregating to not exceeding Rs. 8,71,35,592/- (Rupees Eight Crore Seventy One Lakhs Thirty Five Thousand Five Hundred Ninety Two Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **“Floor Price”**), to Ashish Jalan Family Trust, the Proposed Allottee, who belong / is related to the Promoter Group of the Company, for consideration other than cash by swap of shares of Proposed Allottee towards payment of the total consideration payable for the acquisition of 10,11,968 shares representing 17.02% shareholding of Acrastyle Power (India) Limited (APIL) on a preferential issue basis (**“Preferential Allotment”**) and
- (b) Acquire upto 9,58,132 Equity Shares of APIL, representing 16.12% of the paid-up capital of APIL, from the proposed allottee i.e. Ashish Jalan Family Trust, for a total consideration of Rs. 8,24,99,946 (Rupees Eight Crores Twenty Four Lakhs Ninety Nine Thousand Nine Hundred Forty Six only)

on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws :

Summary of the Transaction :

Total shares of APIL being proposed to be acquired by the Company from Ashish Jalan Family Trust	19,70,100 Equity Shares
Shares held in APIL by Ashish Jalan Family Trust, the proposed allottee, being proposed to be acquired throughs swap of shares of the Company (i.e. 5,88,754 Equity Shares of the Company @ Rs. 148/- per Equity Share) with the shareholding in APIL from Ashish Jalan Family Trust	10,11,968 Equity Shares
Shares held in APIL by Ashish Jalan Family Trust, being proposed to be acquired for cash consideration aggregating to Rs. 8,24,99,946 (Rupees Eight Crores Twenty Four Lakhs Ninety Nine Thousand Nine Hundred Forty Six only) by the Company from Ashish Jalan Family Trust	9,58,132 Equity Shares

RESOLVED FURTHER THAT the Equity Shares so allotted shall rank pari passu with the existing equity shares of the Company and the allotment shall be made in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable laws as may be prevailing at the relevant time.

RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of Equity Shares in accordance with the SEBI ICDR Regulations shall be Saturday, January 20, 2024, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed issue of Equity Shares on preferential basis.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions:

- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the proposed allottee from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (vi) The Equity Shares to be allotted as above shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the existing Equity Shares of the Company.
- (vii) The Equity Shares issued as above shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.
- (viii) The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash, being the acquisition of Shares of APIL from the Proposed Allottee for non-cash consideration and the transfer of such Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution

RESOLVED FURTHER THAT the Company be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers, Compliance Officer, Advisors, Consultants or Representatives, being incidental to the above.

RESOLVED FURTHER THAT Mr. K J Chandra Mouli of M/s. BP & Associates, Practicing Company Secretaries, has given his consent to act as Scrutinizer, if so appointed, be and is hereby appointed as Scrutinizer for a period not exceeding 60 (sixty) days from the date of appointment to conduct the e-voting at such remuneration and out of pocket expenses, as may be determined by the board, excluding incidental expenses, which will be reimbursed by the Company.

RESOLVED FURTHER THAT Mr. K J Chandra Mouli of M/s. BP & Associates, Practicing Company Secretaries, be and is hereby authorized to do all such acts, deeds and things as may be necessary to conduct the process in a fair and transparent manner and to submit their final report to the Board of Directors of the Company within the specified time period.

RESOLVED FURTHER THAT any one of the Director or company secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard including any amendment to the list of proposed allottees and the number of securities at any stage in connection with the preferential issue of the Equity Shares and obtain such confirmations / certifications as may be required from Practicing Chartered Accountants or Practicing Company Secretary for submission to regulators, including the Stock Exchanges, in connection with the preferential issue of the securities.

RESOLVED FURTHER THAT, the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/ clarifications on the issue and allotment of Equity Shares effecting any modifications to the foregoing, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of and listing and trading of Equity Shares), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the proposed allottees and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee or any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

8. To consider and approve the appointment of Mr Krishnakumar Ramanathan (DIN: 08880943) as Director (Executive and non-independent) of the company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modifications(s) or re-enactment thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any Amendment thereof and based on the recommendation of Nomination and Remuneration Committee and Board of Directors Mr. Krishnakumar Ramanathan (DIN: 008880943) who was appointed as an Additional Director (Executive and Non Independent)

of the Company with effect from 25-01-2024 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Director (Executive and Non Independent) of the Company.”

RESOLVED FURTHER THAT any one of the Director or Company secretary of the company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto.”

9. To consider and approve the appointment of Mr. Krishnakumar Ramanathan (DIN: 08880943) as Managing Director of the company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of the Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification(s) or re-enactment thereof for time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 including any amendment thereto, pursuant to the recommendation of the Nomination and Remuneration committee and Board of Directors at their respective Meetings held on 25-01-2024, the consent of the company be and is hereby accorded for appointment of Mr. Krishnakumar Ramanathan (DIN: 08880943) as a Managing Director for a period of 3 Years with effect from 01-02- 2024 to 31-01-2027 on terms of such remuneration as decided by the Board in consultation with the Nomination and remuneration committee.

RESOLVED FURTHER THAT Mr. Krishnakumar Ramanathan (DIN: 08880943.) shall be paid the remuneration and benefits as per the below table

I. Salary (Excluding perquisites)	Up to Rs.1,80,00,000/-per annum (as per the provisions of Section 197 of the Companies Act 2013 read with Schedule V) per annum with such increments/increases as may be decided by the Nomination and Remuneration Committee or Board of Directors from time to time.
II. Commission	Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, limited to a maximum of the annual salary.
III. Perquisites and other allowance	a) Reimbursement of medical expenses covering medical treatment for self and family, including premium for insurance and other related expenses. b) Expenses incurred for travelling, boarding, and lodging including during business trips and provision of car & fuel for use on Company’s business and communication expenses at residence & mobile shall be reimbursed at actuals. c) Such other allowances, benefits, utilities, amenities, reimbursement of expenditure and such other facilities at the discretion of the Board

RESOLVED FURTHER THAT in case of the absence or inadequacy of profits in any financial year during the tenure of his appointment, the total remuneration payable to him by way of salaries, perquisites and other benefits shall be within the limits prescribed in Schedule V of the Companies Act 2013 or any modification thereto.

RESOLVED FURTHER THAT Mr. Krishnakumar Ramanathan (DIN: 08880943) shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. Krishnakumar Ramanathan (DIN: 08880943) shall not be entitled to any sitting fee for attending the meeting of the Board or any Committee thereof.

RESOLVED FURTHER THAT any one of the Board of Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to file forms, returns, and memorandum of information in respect of the above with the Registrar of Companies and other authorities concerned and to do all such acts, deeds and things, as may be required, considered necessary and incidental thereto.”

Registered Office:

Plot No 14, CMDA Industrial Area Part-II, Chithamanur Village, Maraimalai Nagar 603 209 Kancheepuram District, Tamil Nadu, India.

E-mail: secretarial@ssppower.com

Website: www.sspower.com

CIN: L31200TN1975PLC006966

By Order of the Board
For S&S Power Switchgear Limited

Sd/-
Prince Thomas
Company Secretary
M. No.F11841

Date:25-01-2024

Notes

1. Pursuant to the Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) and ‘SEBI’ Circular No. SEBI Circular Nos. SEBI/HO/CFD/ CMD2/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 (hereinafter referred to as “SEBI Circulars”) physical attendance of the Members to the AGM/EGM venue is not required and Extra Ordinary General Meeting (EGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

2. As per the MCA General Circulars read with SEBI Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 [“SEBI Circulars”] the Notice of EGM along has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant.

3. Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (RTA) M/s. GNSA Infotech Private Ltd by sending an e-mail request at the email ID: sta@gnsaindia.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, AGM Notice and the e-voting instructions. In case of any queries, shareholder may write to email id: sta@gnsaindia.com

4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 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 Stakeholder’s Relationship Committee, Auditors, who are allowed to attend the EGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For the purpose of this, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.sspower.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members the facility to cast their vote by electronic means (i.e. voting electronically from a place other than the venue of the general meeting) on all resolutions set forth in the Notice. The instructions for e-voting are given in Annexure A. The instructions for e-voting on the date of EGM are given in Annexure AA.

09. Members are eligible to cast vote electronically only if they are holding shares as on that date. Members may approach the RTA by e-mail: sta@gnsaindia.com for issuance of the User ID and Password for exercising their right to vote by electronic means.

10. EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars. Instructions for members for attending the EGM through VC/OAVM are given as Annexure B.

11. Members are requested to notify Change in address, if any, in case of shares held in electronic form to the concerned Depository Participant quoting their ID No. and in case of physical shares to the Registrar and Transfer Agents.

12. The Company's website is www.sspower.com..

13. The remote e-voting period starts on 18th February, 2024 at 9.00 am (IST) and ends on 20th February, 2024 at 5.00 pm (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th February, 2024 may cast their votes electronically.

14. All the members are requested to intimate their e-mail address to the Company's registrar and Transfer Agents whose e-mail id is sta@gnsaindia.com mentioning the Company's name i.e., S & S POWER SWITCHGEAR LIMITED so as to enable the Company to send the Notices and other documents through Electronic Mode to their e-mail address.

15. Our Company's shares are tradable compulsorily in electronic form and through GNSA Infotech Private Limited, Registrars and Share Transfer Agents; we have established connectivity with National Securities Depository Limited (NSDL). The International Securities Identification Number (ISIN) allotted to your Company's shares under the Depository system is INE902B01017. As on March 31, 2023, 79.25% of our Company's Shares were held in dematerialized form and the rest are in physical form. To enable us to serve our investors better, we request shareholders whose shares are in physical mode to dematerialize shares and to update their bank accounts with the respective Depository Participants

16. We draw your attention to SEBI Circular dated 16th March 2023 bearing reference no. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37, issued in supersession of earlier circulars, whereby SEBI has mandated the following:

- Furnishing of PAN, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities.
- Any service request and complaint shall be entertained only upon registration of the PAN,
- Bank details and the nomination; and
- Ensuring that your PAN is linked to Aadhaar by 31st March, 2023 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of your folio. Currently CBDT extended the date till 30th June, 2023. Freezing of Folios without PAN, KYC details and Nomination:
- Folios wherein any one of the said document / details are not available on or after 1st October 2023, shall be frozen and you will not be eligible to lodge grievance or avail service request from the RTA. Further effective 1st April, 2024 you will not be eligible to receive dividend in physical mode.
- After 31st December 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/ Form ISR-3 along with the related proofs as mentioned in the respective forms as the earliest.

17. The Board of Directors has appointed Mr. K.J. Chandra Mouli, Partner of M/s. BP & Associates (chandramouli@bpcorpadvisors.com) as the scrutinizer for conducting e-voting process in fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the EGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the EGM.

The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NDSL and RTA and will also be displayed on the Company's website www.sspower.com.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the EGM.

19. Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e 21st February, 2024. Members seeking to inspect such documents can send an email: secretarial@sspower.com

20. Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

21. Members holding shares in physical form and desirous of making/updating Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar & Transfer Agents, M/s. GNSA Infotech Private Limited. These forms are also available on the Company's website www.sspower.com under. Members holding shares in dematerialised form should make/update their nomination with their Depository Participants.

ANNEXURE A

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

(i) The voting period begins on 18th February, 2024 at 9.00 am (IST) and ends on 20th February, 2024 at 5.00 pm (IST). 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 16th February, 2024 may cast their vote electronically.

(ii) The e-voting module shall be disabled by NSDSL for voting thereafter.

(iii) Shareholders who have already voted prior to the meeting date would not be entitled to e-vote during the meeting. 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. 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.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings 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 with CDSL	<p>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 or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at 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 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.</p>
Individual Shareholders holding securities	<p>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</p>

<p>in demat mode with NSDL</p>	<p>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.</p> <p>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 or joining virtual meeting & voting during the meeting.</p> <p>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 Visit the e-Voting website of NSDL.</p> <p>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 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 or joining virtual meeting & voting during the meeting.</p>
<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 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 or joining virtual meeting & voting during the meeting.</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 1800225533
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

(v) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS 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.

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

(vii) 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.

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

(ix) Click on the EVSN for the relevant <S&S Power Switchgear Limited > on which you choose to vote.

(x) 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.

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

(xii) 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.

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

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

(xv) 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.

(xvi) 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@nsdl.co.in
- 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 evoting@nsdl.co.in 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 favor 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; secretarial@ssp.power.com (designated email address by company), if they have voted from individual tab & not uploaded same in the NDSL 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 Aadhar Card) by email to sta@gnsaindia.com with a copy to secretarial@ssp.power.com
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository. If you have any queries or issues regarding attending AGM & e-Voting from the NDSL e-Voting System, you can write an email to evoting@nsdl.co.in.
3. The grievances connected with the facility for voting by electronic means may be addressed to Ms.Pallavi Mhatre Manager at evoting@nsdl.co.in, or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

ANNEXURE AA

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NDSL e-voting system on Wednesday, February 21, 2024. Shareholders may access the same at www.evotingindia.com.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed
3. After successful login as per the instructions mentioned above for e-voting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to e-vote at the EGM.
5. Shareholders are encouraged to join the Meeting through Laptops / iPad's for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before 16th February, 2024 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@sspowers.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance by 16th February 2024; these queries will be replied to by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

ANNEXURE B

THE INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE EGM THROUGH VC/OAVM INSTRUCTIONS FOR MEMBERS FOR ATTENDING EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company (EVEN No. 127645) will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before 15th February, 2024 mentioning their name, demat account

number/folio number, email id, mobile number and queries at secretarial@sspowers.com .The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance by 15th February, 2024 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@sspowers.com. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

EXPLANATORY STATEMENT TO BE ANNEXED TO NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

ITEM NO. 1 & 2 : RECLASSIFICATION OF AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION & ARTICLES OF ASSOCIATION.

The present authorised capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore Only) comprising of Rs. 10,00,00,000 (Rupees Ten crore) divided into 1,00,00,000 (One Crore) Equity shares of Rs.10/- (Rupees Ten Only) each and Rs. 10,00,00,000 (Rupees Ten Crore) divided into 10,00,000 (Ten Lakh) preference shares of Rs. 100/- (Rupees 100 Only) each.

A separate proposal for issue of Equity Shares on preferential basis has been submitted for the approval of Shareholders under item no. 5,6 and 7 of this Notice which necessitates amendment the capital clause of the Memorandum of Association / Articles of Association.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association and Articles of Association with the consent of Shareholders.

On reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association and Article 4 of Articles of Association. The Resolution seeks approval of Members to reclassify the Share Capital and to amend the said Clauses.

The preference capital component of authorised capital is sought to be reclassified into equity shares and it is proposed that the existing Authorised Share Capital of the Company of Rs. 20,00,00,000 (Rupees twenty crore) divided into 1,50,00,000 Equity shares of Rs. 10/- (Rupees Ten Only) and 5,00,000 preference shares of Rs.100/- (Rupees Hundred Only) each.

The Resolution requires approval of Members to reclassify the Share Capital and to amend the respective Clauses in the Memorandum of Association & Articles of Association of the Company.

The Members of the Company recommends passing of the resolution as set out at Item 1& 2 as Special resolution.

None of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

ITEM NO 3 :

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the

Company to that effect.

Keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on 25th January, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of RS.1,50,00,00,000 (Rupees Fifty Crores) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO 4 :

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on 25th January, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of **RS.1,50,00,00,000 (RUPEES ONE HUNDRED AND FIFTY CRORES)**. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO. 5, 6 & 7**TO APPROVE ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS FOR CASH CONSIDERATION AND FOR CONSIDERATION OTHER THAN CASH:**

In order to make part repayment of loans advanced by Hamilton & Company Limited to the Company and meeting other general corporate purposes as is permitted by applicable laws, the Board in its meeting held on January 25, 2024 has accorded its approval for raising funds through issuance of Equity Shares to Hamilton & Company Limited, the proposed allottee, on preferential basis by way of private placement subject to the approval of the members of the Company.

Further, the Members are hereby informed that in line with the strategy to grow and gain market share and strengthen its leadership position, the Board in its meeting held on January 25, 2024 also has approved

- acquisition of 100% shareholding in Hamilton Research & Technology Private Limited (HART) presently being held by the proposed allottees
- acquisition of 33.14% being the minority shareholding in Acrastyle Power (India) Limited (APIL) presently being held by the proposed allottee

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Thus, the Members are hereby informed that in line with the said acquisition, the Board pursuant to its resolution dated 25th January 2024 has approved the proposed preferential issue of 61,43,893 Equity Shares in aggregate at a price of Rs. 148/- (Including premium of Rs 138/- per Equity Share) to the Proposed Allottees which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) on a preferential basis. The details of the proposed allotment and the consideration thereof are stated below :

Name of the proposed allottee	Number Equity Shares proposed to be allotted	Consideration	Remarks
Hamilton & Company Limited	31,08,108	Cash	-
Hamilton & Company Limited	12,71,095	Other than cash	For acquisition of 3,74,000 Equity Shares held in HART (representing 52%)
Sushil Kumar Jalan	10,196	Other than cash	For acquisition of 3,000 Equity Shares held in HART (representing 0.42%)
Rekha Jalan	2,61,696	Other than cash	For acquisition of 77,000 Equity Shares held in HART (representing 11%)
Ashish Jalan	1,18,953	Other than cash	For acquisition of 35,000 Equity Shares held in HART (representing 5%)
Snehal Jalan	2,48,102	Other than cash	For acquisition of 73,000 Equity Shares held in HART (representing 10%)
Ananya Jalan	88,365	Other than cash	For acquisition of 26,000

			Equity Shares held in HART (representing 4%)
Ashish Jalan Family Trust	3,36,467	Other than cash	For acquisition of 99,000 Equity Shares held in HART (representing 14%)
Ashish Jalan Family Trust	5,88,754	Other than cash	For acquisition of 10,11,968 Equity Shares held in APIL (representing 33.14%)
Sushil K Jalan HUF	1,10,457	Other than cash	For acquisition of 32,500 Equity Shares held in HART (representing 5%)
Manojkumar Maheshwari	1,700	Other than cash	For acquisition of 500 Equity Shares held in HART (representing [0.07]%)
Total	61,43,893		

Mr. Bhavesh M Rathod, the registered valuer, has valued the Equity Shares of HART at Rs. 503/- per Equity Share vide his Valuation Report dated 25-01-2024. The total consideration for the acquisition of the shareholding is arrived at Rs. 36,21,60,000/- which is being settled by way of issuance of 24,47,031 Equity Shares in aggregate to the proposed allottees against their combined shareholding in HART.

Mr. Bhavesh M Rathod, the registered valuer, has valued the Equity Shares of APIL at Rs. 86.11/- per Equity Share vide his Valuation Report dated 25-01-2024. The total consideration for the acquisition of the shareholding is arrived at Rs. 16,96,35,538/- which is being partly settled by cash payment of Rs. 8,24,99,946 (Rupees Eight Crores Twenty Four Lakhs Ninety Nine Thousand Nine Hundred Forty Six only) and balance by way of issuance of 5,88,754 Equity Shares to the proposed allottee against its shareholding in APIL.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, Equity Shares, by way of preferential allotment to the proposed allottees.

The Equity Shares issued pursuant to the abovementioned resolutions shall be subject to lock-in and transferability in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") as may be applicable, in respect of the Resolution proposed at Item No. 5,6 & 7 are as follows:

a) The objects of the preferential issue:

The objects of the preferential issue are :

- part repayment of loans advanced by Hamilton & Company Limited to the Company and meeting other general corporate purposes as is permitted by applicable laws;
- acquisition of 100% shareholding in Hamilton Research & Technology Private Limited (HART) presently being held by the proposed allottees viz. Hamilton & Company Limited, Sushil Kumar Jalan, Rekha Jalan, Ashish Jalan, Snehal Jalan, Ananya Jalan, Ashish Jalan Family Trust, Sushil K

- Jalan HUF and Manojkumar Maheshwari;
- acquisition of 33.14% being the minority shareholding in Acrastyle Power (India) Limited (APIL) presently being held by the proposed allottee, Ashish Jalan Family Trust.

Utilisation of cash raised on preferential allotment by S&S Power Switchgear Limited

Particulars	Amount
Cash Proceeds on preferential allotment of Equity to Hamilton	46,00,00,000
Utilisation	
Cash consideration to be paid to Ashish Jalan Family Trust for selling their 33% minority stake in APIL.	8,25,00,000
Repayment of loans taken by S&S Power Switchgear Limited and its subsidiaries S&S Power Switchgear Equipment Ltd and APIL from Hamilton & Company Limited.	37,75,00,000

b) Type and number of securities to be issued

It is proposed to issue and allot in aggregate 61,43,893 Equity Shares having face value of Rs. 10/- each at a price of Rs. 148/- per Equity Share aggregating to Rs. 90,92,96,164/- (Rupees Ninety Crore Ninety Two Lakhs Ninety Six Thousand One Hundred Sixty Four only). The details of issue are as under:

Name of the proposed allottee	Number Equity Shares proposed to be allotted
Hamilton & Company Limited	43,79,203
Sushil Kumar Jalan	10,196
Rekha Jalan	2,61,696
Ashish Jalan	1,18,953
Snehal Jalan	2,48,102
Ananya Jalan	88,365
Ashish Jalan Family Trust	9,25,221
Sushil K Jalan HUF	1,10,457
Manojkumar Maheshwari	1,700
Total	61,43,893

c) Amount which the company intends to raise by way of such securities.

The Company is proposing to issue in aggregate 61,43,893 Equity Shares at Rs. 148/- per Equity Share aggregating to Rs. 90,92,96,164/-. Of this, 31,08,108 Equity Shares are proposed to be issued for cash consideration and balance 30,35,785 Equity Shares in aggregate are proposed to be issued for consideration other than cash as detailed hereinbelow. The amount which the Company would receive are as below :

Particulars	Equity Shares	Consideration / Amount raised
Issue of Equity Shares to Hamilton & Company Limited for cash @ Rs. 148/- per Equity Share	31,08,108	Rs. 45,99,99,984/- (Rupees Forty Five Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Four only)
Issue of Equity Shares to Hamilton & Company Limited, Sushil Kumar Jalan, Rekha Jalan, Ashish Jalan, Snehal Jalan, Ananya Jalan, Ashish Jalan Family Trust,	24,47,031	Nil since the Equity Shares are being issued for consideration other than cash towards swap of shareholding in HART with the Equity Shares of the Company

Sushil K Jalan HUF and Manojkumar Maheshwari, the proposed allottees, towards acquisition of 100% shareholding in HART presently being held by the proposed allottees		
Issue of Equity Shares to Ashish Jalan Family Trust towards acquisition of 33.14% being the minority shareholding in Acrastyle Power (India) Limited (APIL) presently being held by the proposed allottee, Ashish Jalan Family Trust	5,88,754	Nil since the Equity Shares are being issued for consideration other than cash towards swap of shareholding in APIL with th Equity Shares of the Company. Further, subject to the approval of the shareholders of the Company, the Company would be acquiring additional 9,58,132 Equity Shares of APIL for cash consideration. Please see note below for the summary of the transaction

Note - Summary of the Transaction :

Total shares of APIL being proposed to be acquired by the Company from Ashish Jalan Family Trust	19,70,100 Equity Shares
Shares held in APIL by Ashish Jalan Family Trust, the proposed allottee, being proposed to be acquired throughs swap of shares of the Company (i.e. 5,88,754 Equity Shares of the Company @ Rs. 148/- per Equity Share) with the shareholding in APIL from Ashish Jalan Family Trust	10,11,968 Equity Shares
Shares held in APIL by Ashish Jalan Family Trust, being proposed to be acquired for cash consideration aggregating to Rs. 8,24,99,946 (Rupees Eight Crores Twenty Four Lakhs Ninety Nine Thousand Nine Hundred Forty Six only) by the Company from Ashish Jalan Family Trust	958,132 Equity Shares

d) The price or price band at which the allotment is proposed:

The issue price for the Equity Shares is Rs. 148/- per Equity Share, including premium of Rs. 138/- per Equity Share.

e) Basis on which the price has been arrived at:

The equity shares of Company are listed on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE). The total number of Equity Shares traded on NSE (*being the Stock Exchange where highest trading volume in respect of the Equity Shares of the Company has been recorded during the preceding 90 trading prior to the relevant date*) during the 240 trading days preceding the relevant date (i.e. for the period from February 1, 2023 to January 19, 2024) is 6,07,662 Equity Shares which is less than 10% of the total number of Equity Shares of the Company. In view of this, the Equity Shares of the Company are deemed to be infrequently traded pursuant to Regulation 164(4) of the SEBI ICDR Regulations.

Pursuant to Regulation 164(5) of the SEBI ICDR Regulations, the Equity Shares of the Company are deemed to be infrequently traded. Accordingly, in compliance with Regulation 165 (since the Shares are infrequently traded) and 166A (since more than 5% of the post issue fully diluted capital is being allotted to the proposed allottee), of the SEBI ICDR Regulations, the price of the Equity Shares has been determined based on the valuation made by Mr. Bhavesh M Rathod, an independent registered valuer, Registration No. IBBI/RV/06/2019/10708), having his office at SFA 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066

The copy of the Valuation Report shall be available for inspection by the members on all working days between Monday to Friday of every week, upto the voting period of EGM Notice and the same may be accessed on Company's website at <https://ssppower.com/>

The value derived through Valuation Report is Rs. 148 (Rupees One hundred and forty-eight Rupees only) and the Board approved price for issue of each Equity Shares under the preferential issue is Rs. 148/- (Rupees One Hundred Forty Eight only) which is not less than the price derived through Valuation Report.

f) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

The Company proposes to acquire 100% of the shareholding in HART from the proposed allottees and the remaining minority stake of 33.14% of shareholding APIL from the proposed allottees.

The total valuation for the shareholding of HART for acquiring 7,20,000 Equity Shares is arrived at Rs. 36,21,60,000/- i.e. Rs. 503/- per Equity Share of HART. The company proposes to discharge the purchase consideration payable for these acquisition for consideration other than cash by issuance of 24,47,031 Equity Shares at Rs. 148/- per Equity Share aggregating to Rs. 36,21,60,588/-.

The valuation for acquiring the remaining stake of 33.14% being 1,970,100 Equity Shares of APIL from the proposed allottee is Rs. 16,96,35,538/-. The Company proposes to discharge part of the total Purchase Consideration payable for this acquisition for consideration other than cash by issuance of 5,88,754 Equity Shares at Rs. 148/- per Equity Share on preferential basis to the Proposed Allottee.

The following table gives the details of the HART and APIL vis-à-vis shares being proposed to be allotted against swap of the shares for consideration other than cash :

Proposed Allottees	Shareholding in HART	Shares of Company proposed to be issued under the preferential offer	Shareholding in APIL	Shares of Company proposed to be issued under the preferential offer	Shares of Company proposed to be issued for cash consideration	Total (C)+(E)+(F)
(A)	(B)	(C)	(D)	(E)	(F)	(G)
Hamilton & Company Ltd.	3,74,000 (52.10%)	12,71,095	-	-	31,08,108	43,79,203
Sushil Kumar Jalan	3,000 (0.42%)	10,196	-	-	-	10,196
Rekha Jalan	77,000 (10.69%)	2,61,696	-	-	-	2,61,696
Ashish Jalan	35,000 (4.86%)	1,18,953	-	-	-	1,18,953
Snehal Jalan	73,000 (10.14%)	2,48,102	-	-	-	2,48,102
Ananya Jalan	26,000 (3.61%)	88,365	-	-	-	88,365
Ashish Jalan Family Trust	99,000 (13.75%)	3,36,467	1,970,100	5,88,754*	-	9,25,221
Sushil K Jalan HUF	32,500 (4.51%)	1,10,457	-	-	-	1,10,457
Manojkumar Maheshwari	500 (0.07%)	1,700	-	-	-	1,700
		24,47,031		5,88,754	31,08,108	61,43,893

*** represents part consideration (other than cash) for acquisition of 10,11,968 Equity Shares and balance 9,58,132 Equity Shares are proposed to be acquired for cash consideration.**

Valuation of the price of Equity Shares of HART and APIL for swap of its shares with the Company's Equity Shares under the preferential issue

Mr. Bhavesh M Rathod, the registered valuer, Registration No. IBBI/RV/06/2019/10708), having his office at SFA 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066, has valued the Equity Shares of HART at Rs. 503/- per Equity Share vide his Valuation Report dated 25-01-2024. The total consideration for the acquisition of the shareholding is arrived at Rs. 36,21,60,000/- which is being settled by way of issuance of 24,47,031 Equity Shares at Rs. 148/- per Equity Share in aggregate to the proposed allottees against their shareholding in HART.

Mr. Bhavesh M Rathod, the registered valuer, Registration No. IBBI/RV/06/2019/10708), having his office at SFA 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066, has valued the Equity Shares of APIL at Rs. 86.11/- per Equity Share vide his Valuation Report dated 25-01-2024. The total consideration for the acquisition of the shareholding is arrived at Rs. 16,96,35,538/- which is being partly settled by way of issuance of 5,88,754 Equity Shares at Rs. 148/- per Equity Share to the proposed allottee against its shareholding in APIL.

g) Relevant Date

In accordance with Regulation 161 of the SEBI ICDR Regulations, the Relevant Date is January 20, 2024 (since January 22, 2024 was a holiday, a trading day preceding this date has been taken into account), being 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Equity Shares.

h) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:

The following individuals / entities to whom the preferential allotment is proposed are part / connected to the promoter/ promoter group and they intend to subscribe to the preferential offer:

Name of the proposed allottee	Number Equity Shares proposed to be allotted
Hamilton & Company Limited	43,79,203
Sushil Kumar Jalan	10,196
Rekha Jalan	2,61,696
Ashish Jalan	1,18,953
Snehal Jalan	2,48,102
Ananya Jalan	88,365
Ashish Jalan Family Trust	9,25,221
Sushil K Jalan HUF	1,10,457

Mr. Ashish Jalan is also non-executive Director of the Company. Save for the above, none of the Directors or Key Management Personnel of the Company intend or propose to subscribe to the Preferential Issue.

i) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of

the Equity Shares (as per Resolution at item no. 5, 6 and 7 to this notice proposed to be allotted to the proposed allottees as per the resolution:

Category	Pre-issue		Post-issue	
	Shares	%	Shares	%
Promoters	31,12,750	50.21	92,54,943	74.98
Public	30,87,250	49.79	30,88,950	25.02
Total	62,00,000	100.00	1,23,43,893	100.00

For further details on the shareholding pattern, please refer to Annexure I to this Notice

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 31-03-2023
2. Ananya Jalan, Ashish Jalan Family Trust and Sushil K Jalan HUF some of the proposed allottees, are connected / related to the promoter / promoter group of the Company. Post the preferential allotment, these proposed allottees would also be classified as part of the promoter / promoter group
3. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

j) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottee

The Equity Shares proposed to be allotted on preferential basis include entities / individuals who are forming part of the / related to the promoter / promoter group of the Company and non-promoter. No change in control or management of the Company is contemplated consequent to the proposed preferential issue. However, voting rights will change in accordance with the shareholding pattern. The details of the proposed allottees and their pre and post issue holding of the proposed allottees in the company would be as under :

Sr.	Name of the proposed allottee	Ultimate Beneficial Owners of the proposed allottee(s)	Pre-issue		Issue of Shares	Post-issue	
			Shares	%		Shares	%
1	Hamilton & Company Limited	Controlled by Jalan Family Comprising of Mrs. Rekha Sushil Jalan, Mrs. Snehal Jalan, Mr. Sushil Kumar Jalan, Mr. Ashish Jalan, Ms. Ananya Jalan, Sushil K Jalan HUF and Ashish Jalan Family Trust	31,06,200	50.10	43,79,203	74,85,403	60.64
2	Sushil Kumar Jalan	Sushil Kumar Jalan	100	-	10,196	10,296	0.08
3	Rekha Jalan	Rekha Jalan	100	-	2,61,696	2,61,796	2.12
4	Ashish Jalan	Ashish Jalan	100	-	1,18,953	1,19,053	0.96
5	Snehal Jalan	Snehal Jalan	100	-	2,48,102	2,48,202	2.01
6	Ananya Jalan	Ananya Jalan	-	-	88,365	88,365	0.72
7	Ashish Jalan Family Trust	Trustees Mr. Sushil Kumar Jalan; Mrs. Rekha Jalan and Mr. Ashish Jalan Beneficiaries Mr. Ishaan Jalan and Ms. Ananya Jalan	-	-	9,25,221	9,25,221	7.50

8	Sushil K Jalan HUF	Karta Mr. Sushil Kumar Jalan Coparcener Mrs. Rekha Sushil Jalan	-	-	1,10,457	1,10,457	0.89
9	Manojkumar Maheshwari	Manojkumar Maheshwari	-	-	1,700	1,700	0.01

k) Lock in

The Equity Shares including the pre-preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

l) Practicing Company Secretary's Certificate

The certificate from M/s BP & Associates, Practicing Company Secretaries, certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations will be placed before the Members at the EGM and is also hosted on website of the Company which can be accessed at the link: <https://ssppower.com/>.

m) Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status:

The Equity Shares are proposed to be allotted on preferential basis to the following entities who are part of the / related to the promoter / promoter group of the Company:

Sr.	Name of the proposed allottee	Class / Category	Pre-issue		Issue of Shares	Post-issue	
			Shares	%		Shares	%
1	Hamilton & Company Limited	Promoter / related to the Promoter Group	31,06,200	50.10	43,79,203	74,85,403	60.64
2	Sushil Kumar Jalan		100	-	10,196	10,296	0.08
3	Rekha Jalan		100	-	2,61,696	2,61,796	2.12
4	Ashish Jalan		100	-	1,18,953	1,19,053	0.96
5	Snehal Jalan		100	-	2,48,102	2,48,202	2.01
6	Ananya Jalan		-	-	88,365	88,365	0.72
7	Ashish Jalan Family Trust		-	-	9,25,221	9,25,221	7.50
8	Sushil K Jalan HUF		-	-	1,10,457	1,10,457	0.89
9	Manojkumar Maheshwari	Non-promoter	-	-	1,700	1,700	0.01
			31,06,600	50.10	61,43,893	92,50,493	74.94

n) The proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

o) The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter

Serial	Proposed Allottee	Current status	Proposed status
1	Hamilton & Company Limited	Promoter	Promoter
2	Sushil Kumar Jalan	Promoter	Promoter
3	Rekha Jalan	Promoter	Promoter
4	Ashish Jalan	Promoter	Promoter
5	Snehal Jalan	Promoter	Promoter
6	Ananya Jalan	Related / connected to the promoter	Promoter
7	Ashish Jalan Family Trust	Related / connected to the promoter	Promoter
8	Sushil K Jalan HUF	Related / connected to the promoter	Promoter
9	Manojkumar Maheshwari	Non-promoter	Non-Promoter

p) Undertaking

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations, (i) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only; (ii) The proposed allottee(s) have not sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date; (iii) None of the proposed allottee(s) have previously subscribed to any warrants of the Company but failed to exercise them; and (iv) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fraudulent borrower or a fugitive economic offender.

In accordance with Regulation 163(3) of the SEBI ICDR Regulations, Report of the independent registered valuer would be submitted to the Stock Exchanges where the Equity Shares of the Company is listed, in respect of swap of Equity Shares that is proposed to be issued for consideration other than cash.

The issue of the Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Members of the Company recommends passing of the resolution as set out at Item , 5,6 & 7 as a special resolution.

None of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

ITEM NO. 8

The members are informed that on the recommendation of Nomination & Remuneration Committee at their meeting held on 25-01-2024, the Board of Directors has appointed Mr. Krishnakumar Ramanathan (DIN: 08880943) as an Additional Director with effect from 25-01-2024 and he holds office upto the ensuing General Meeting of the Company.

Mr. Krishnakumar Ramanathan DIN: 08880943) is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee, considers that his continued association would be of immense benefit to the Company

Based on the Recommendation of the Committee and Board, Mr. Krishnakumar Ramanathan (DIN: 08880943) is appointed as Director and the Board recommends the Ordinary Resolution for approval of the members.

Except Mr. Krishnakumar Ramanathan, being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

ITEM NO.9:

The members are informed that on the recommendation of Nomination & Remuneration Committee at their meeting held on 25th January 2024 Mr. Krishnakumar Ramanathan (DIN: 08880943) was appointed as a Managing Director of the Company with effect from 01-02-2024 2024 for Three years.

The Board of Directors of the Company be authorized to fix and vary remuneration and perquisites including monetary value thereof to the extent the Board of Directors / Nomination and Remuneration Committee of the Company at its discretion deem fit from time to time, so as not to exceed the limit specified in Sections 197 of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Rules made thereunder, and other applicable provisions, if any, (Including any statutory modification or re-enactment thereof for the time being in force) and/or any rules or regulations framed thereunder subject to the approval of the members of the Company.

In the case of absence or inadequacy of profits in any financial year during the tenure of the appointment, the total remuneration payable to him by way of Salaries, perquisites and other benefits shall be within the limits prescribed in Schedule V of the Act, including any statutory modifications thereto as may be applicable from time to time. Pursuant to provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the above said terms require approval of shareholders of the Company in the general meeting by way of ordinary resolution. Accordingly, the resolutions set out at item 7 of the notice are recommended to be passed as an Special resolution.

Mr. Krishnakumar Ramanathan (DIN: 08880943), being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

By Order of the Board
For S&S Power Switchgear Limited

Registered Office:

Plot No 14, CMDA Industrial Area Part-II, Chithamanur
Village, Maraimalai Nagar 603 209 Kancheepuram
District, Tamil Nadu, India.
E-mail: secretarial@ssppower.com
Website: www.sspower.com
CIN: L31200TN1975PLC006966

Sd/-
Prince Thomas
Company Secretary
M. No.F11841

Place: Chennai
Date: 25-01-2024

ANNEXURE - I

Category	Pre-issue		Issue of securities on preferential basis	Post-issue	
	Shares	%	Shares	Shares	%
(A) Promoters / Promoter Group's shareholding	3112750	50.20	6142193	9248793	74.92
(1) Indian Promoters	3112750	50.20	6142193	9248793	74.92
Individuals & HUF	400	--	837769	838169	0.06
Body corporates	3112350	50.19	4379203	5304424	0.43
Sub-total (A)(1)	3112750	50.20	6142193	9248793	74.92
(2) Foreign Promoters	0	0	-	-	-
Sub-total (A)(2)	0	0	0	-	-
Total Promoter/ Promoter Group Shareholding (A)=(A)(1)+(A)(2)	3112750	50.20	6142193	9248793	74.92
(B) Public Shareholding					
(1) Institutions	-	-	-		
(a) Mutual Funds	25588	0.41	-	25588	0.20
(b) Alternative Investment Fund	-		-	-	
(c) Financial Institutions / Banks	200	-	-	200	-
(d) Foreign Portfolio Investors & Any Other (FIL's)	-	-	-	-	
(e) Qualified Institutional Buyer	-	-	-	-	
(f) Insurance Companies	-	-	-	-	
Sub-total (B)(1)	25788	0.42	-	25788	0.21
(2) Non-Institutions	-	-	-	-	
(a) Clearing Members	-	-	-	-	
(b) Bodies Corporate	68417	1.10	-	68417	0.55
(c) NBFC	-	-	-	-	-
(d) Non-Resident Indians	21492	0.35	-	21492	0.17
(e) Trusts	-	-	-	-	-
(f) Directors & Relatives	-	-	-	-	-
(g) IEPF	-	-	-	-	-
(h) Foreign Nationals	-	-	-	-	-
(i) Individual Shareholders					

- holding nominal share capital up to Rs. 2 Lakh	2621357	42.28	1700	2623057	21.24
- holding nominal share capital in excess of Rs. 2 Lakh	346447	5.59	-	346447	02.80
Any Others	3749	0.06	-	3749	0.03
Sub-total (B)(2)	3061462	49.80	-	3061462	24.80
Total Public Shareholding (B)= (B)(1)+(B)(2)	3087250	49.80	1700	3088950	25.02
(C) Custodians for GDRs and ADRs	-		-	-	
TOTAL (A) + (B) + (C)	62,00,000	100	61,43,893	1,23,43,893	100