

SPRINGFORM TECHNOLOGY LIMITED

Regd. Office.: A-203, Suchita Enclave, Maharashtra Nagar,
Borivali (West), Mumbai – 400 092. Tel.: 022-28906901

E-mail: sales@springindia.com, Website: www.springformtech.com

CIN: L51900MH1979PLC021914

December 07, 2020

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Ref.: Scrip Code: BSE 501479

Subject: Notice of 40th Annual General Meeting of the Company for FY 2019-20 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Springform Technology Limited

With reference to the captioned subject, please find attached herewith Soft Copy of the notice of 40th Annual General Meeting as required to be submitted pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

We request you to kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Springform Technology Limited



Pankaj Kishor Shah
Managing Director
DIN: 00945911

Encl.: As above

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

Regd. Office.: 203, A- Wing, Suchita Enclave, Maharashtra Nagar,
Borivali (West), Mumbai- 400092. Tel. :- 022-28906901

E-mail :- sales@springindia.com, Website :- www.springformtech.com

CIN No.:- L51900MH1979PLC021914

NOTICE

NOTICE is hereby given that the Fortieth (40th) Annual General Meeting of the members of **Springform Technology Limited** ("the Company") will be held on Thursday, December 31, 2020 at 11:00 am through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") facility to transact the businesses mentioned below and the venue for the AGM shall be deemed to be Registered Office of the Company:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year 2019-20 including the audited Balance Sheet as at March 31, 2020, Profit & Loss Statement for the financial year ended on that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Kishor Mavji Shah (DIN 00945921)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To consider and approve the appointment of **M/s. Vandana V. Dodhia & Co., Chartered Accountants**, as Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to recommendation of the Audit Committee and as per the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) **M/s. Vandana V. Dodhia & Co., Chartered Accountant, Mumbai (Firm's Registration No: 117812W)** be and are hereby appointed as the Statutory Auditors of the Company for a period of five (5) years and who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the Forty Fifth (45th) Annual General Meeting of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Statutory Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company and they be also authorized to do all such acts, deeds and things and to sign all such documents, papers and writing as may be necessary to give effect to the aforesaid resolution."

SPECIAL BUSINESS:

4. Appointment of **Ms. Krutika Rajendra Ghadigaonkar (DIN: 08958861)** as Non-Executive and Independent Director of the Company for a term of five consecutive years

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 161 (1), 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act'), read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act, Articles of Association of the Company and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Ms. Krutka Rajendra Ghadigaonkar (DIN: 08958861) who was appointed by the Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee, as an Additional Director and Independent Director and who holds office up to the date of ensuing Annual General Meeting Company, in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Non Executive Independent Director of the Company for a consecutive period of five years with effect from 13th November 2020, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution."

5. **Appointment of Ms. Bharvi Mansukhlal Shah (DIN 07148438) as a Non Executive Independent Director of the Company for a term of five consecutive years**

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act'), read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the Act, Articles of Association of the Company and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Ms. Bharvi Mansukhlal Shah (DIN: 07148438) who was appointed by the Board of Directors, pursuant to the recommendation of Nomination and Remuneration Committee, as an Independent Director and whose term got expired on 29th September, 2020 be and is hereby appointed as a Non-Executive Independent Director of the Company for a consecutive period of five years with effect from 29th September 2020 till 45th Annual General Meeting of the Company and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution."

By Order of the Board
For Springform Technology Limited


Pankaj Shah
Managing Director
DIN: 00945911



Place: Mumbai
Date: December 03, 2020

IMPORTANT NOTES:

1. In view of the situation arising due to COVID-19 the Ministry of Corporate Affairs ('MCA') vide its Circular dated 5 May, 2020 read with circular dated 8 April, 2020 and 13 April, 2020 (collectively referred to as 'MCA circulars') and SEBI circular dated 12 May, 2020 permitted holding of permitted holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM facility. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith.
2. 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), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **Central Depository Services (India) Limited (CDSL)** for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. An Explanatory Statement as required pursuant to the provision of Section 102 of the Companies Act, 2013 for special business under item no. 4 and 5 is annexed herewith and forms part of this Notice.
4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
5. The VC/OAVM facility for joining the meeting by the Members, shall remain open before 15 minutes and after 15 minutes from the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to all the members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with, accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM. In view of the same the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Companies Act, 2013, representatives of the body corporate Members can attend the AGM through VC/OAVM and cast their votes through e-voting.

8. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body's Resolution/Authorization etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company on its registered e-mail address at sales@springindia.com with a copy marked to helpdesk.evoting@cdslindia.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_-EVENT No."
9. The Board of Directors confirmed that the special businesses set out under item no. 4 are 'unavoidable' and hence required to be transacted at the fortieth (40th) AGM of the Company.
10. Brief details of the Directors, who are eligible to be appointed/re-appointed, are annexed hereto as per requirements of Regulation 36(3) of the SEBI Listing Regulations and as per the provisions of the Act.
11. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, listed companies may send the notice of AGM and the Annual Report, including Audited Financial Statements, Boards' Report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of 40th AGM along with the Annual Report for FY 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. In line with MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.springformtech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
12. The Register of Members and Share Transfer Books of the Company shall remain closed on Friday, December 25, 2020 to Wednesday, December 30, 2020 (Both days inclusive) for the purpose of the Annual General Meeting.
13. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Thursday, December 24, 2020.
14. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. The Register of Directors' and Key Managerial Personnel and their Shareholdings, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode by sending an e-mail to sales@springindia.com.
15. With a view to enable the Company to serve the Members better, Members who hold the shares in identical names and in the same order of names in more than one folio, are requested to write to the Company to consolidate their holdings in one folio.
16. In case a person becomes a Member of the Company after dispatch of AGM Notice, and is a Member as on the cut-off date for e-voting, i.e., Thursday, December 24, 2020, such person / Member may obtain the user id and password from by email request on evoting@cdsl.co.in, alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to sales@springindia.com for obtaining the Annual Report and Notice of AGM.

17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

18. Instructions for remote e-voting and joining the e-AGM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Monday, December 28, 2020 at 09:00 a.m. and ends on Wednesday, December 30, 2020 at 05:00 p.m. During this period you as the Member of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) that is December 24, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) If you have already voted through e-voting prior to the AGM date, would not be entitled to vote at the meeting venue.
- (iii) You need to first log on to the e-voting website that is www.evotingindia.com.
- (iv) Then click on "Shareholders" module.
- (v) Then 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. If you are holding shares in Physical Form , then please enter their Folio Number registered with the Company;

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 need to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members 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. If both the details are not recorded with the depository or the Company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) If you are holding shares in physical form , then you will directly reach the Company selection screen. However, if you are holding shares in demat form, then you will now reach 'Password Creation' menu wherein you are required to mandatorily enter your login and password in the new password field. Kindly note that this password is to be also used by you for voting for resolutions of any other company on which you are eligible to vote, provided that that company opts for e-voting through CDSL platform. It is strongly recommended to you to not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) If you are holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **Springform Technology Limited** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If you are a demat account holder and you have 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.
- (xix) You can also cast your vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS/ MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of the Member , 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 sales@springindia.com (Company email id)/ support@purvashare.com (RTA email id).
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sales@springindia.com (Company email id)/ support@purvashare.com (RTA email id).

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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 to sales@springindia.com in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their to sales@springindia.com in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address at sales@springindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name	Mr. Pankaj Shah
Designation	Managing Director
Address	203, A- Wing, Suchita Enclave, Maharashtra Nagar, Borivali (West), Mumbai- 400092
Contact	(022) 28914495

GENERAL INSTRUCTIONS:

1. The Board has appointed Ms. Amita S. Desai (FCS: 4180) Practicing Company Secretaries, of M/s Amita Desai & Co., Mumbai as the Scrutinizer for conducting the remote e-voting / ballot process, in a fair and transparent manner.
2. The Scrutinizer shall within 48 hours of the conclusion of the e-voting and voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer Report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the Company, who shall countersign the same.
3. The Results shall be declared within 48 hours of the conclusion of AGM. The Scrutinizer shall submit her report to the Chairman or in his absence to the Managing Director of the Company, who shall declare the result of the voting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.springformtech.com and on the website of CDSL at

www.evotingindia.com and shall also be communicated to the Bombay Stock Exchange and those resolutions shall be deemed to be passed at the AGM of the Company.

By Order of the Board
For **Springform Technology Limited**



Pankaj Shah
Managing Director
DIN: 00945911



Place: Mumbai
Date: December 03, 2020

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

Regd. Office.: 203, A- Wing, Suchita Enclave, Maharashtra Nagar,

Borivali (West), Mumbai- 400092. Tel. :- 022-28906901

E-mail :- sales@springindia.com, Website :- www.springformtech.com

CIN No.:- L51900MH1979PLC021914

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FOR THE SPECUIAL BUSINESS TO BE CONSIDERED AT THE 40TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON THURSDAY, 31ST DECEMBER, 2020 AT 11 AM

As required under Section 102 of the Act and Regulation 36 of Listing Regulations, the following explanatory statement sets out material facts relating to Special Business mentioned under Item No. 4 of the accompanying Notice convening 40th AGM and should be read as forming part of the said Notice.

Item No-4

Your Board upon recommendation of Nomination and Remuneration Committee had approved the appointment of Ms. Krutika Rajendra Ghadigaonkar (DIN: 08958861) as an Additional Director in the capacity of Non-executive Independent Director with effect from November 13, 2020, and accordingly she can hold the office as an Additional Director only up to the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.

Your Board is of the opinion that Ms. Krutika Rajendra Ghadigaonkar is a person of integrity and possesses relevant expertise and experience and should be appointed as an Independent Director.

The Company has also received a consent letter from Ms. Krutika Rajendra Ghadigaonkar to act as a Director designated as Non-executive Independent Director of the Company, if appointed. She has also given a disclosure that she is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received a declaration from her as required under Section 149 (7) of the Act stating that she meets the criteria of independence as provided in section 149 (6) and Regulation 16 of the Listing Regulations and is not debarred from holding the office of Director by virtue of any order of SEBI / any other authority.

Her consent, disclosure and declaration along with the terms and conditions of her appointment as an Independent Directors shall be made available for your inspection through electronic mode, for which you are requested to send your specific request for inspection of documents before or at the AGM on email ID of the Company sales@springindia.com.

In respect of the appointment of Ms. Krutika Rajendra Ghadigaonkar, as Non-executive Independent Director, a notice in writing in the prescribed manner, as required by section 160 of the Act, has been received by the Company from a member, proposing her candidature for the office of the Director.

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment of Ms. Krutika Rajendra Ghadigaonkar as a Non-executive Independent Director fulfils the conditions specified in the Act and the rules made thereunder and also the Listing Regulations

and that the proposed appointment of Ms. Krutika Rajendra Ghadigaonkar is independent of the management.

Except Ms. Krutika Rajendra Ghadigaonkar being the proposed appointee Director in the Company, none of the Directors, Key Managerial Personnel and their relatives of the Company are in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 4 of the Notice.

The Board of Directors accordingly recommend the Special Resolution set out in Item no. 04 of the Notice for the approval of the Members.

Item No-5

Mr. Bharvi Shah was appointed as Non-executive Independent Director by the members from 05th September 2015 till 29th September 2020. Your Board upon recommendation of Nomination and Remuneration Committee had approved the re-appointment of Ms. Bharvi Shah (DIN: 07148438) as Non-executive Independent Director with effect from September 29, 2020.

Your Board is of the opinion that Ms. Bharvi Shah is a person of integrity and possesses relevant expertise and experience and should be re-appointed as Non-executive Independent Director. Given her expertise and experience, your Board considers the re-appointment of Ms. Bharvi Shah as Non-executive Independent Director will be in the interest of the Company.

The Company has also received a consent letter from Ms. Bharvi Shah to act as a Director designated as Non-executive Independent Director of the Company, if appointed. She has also given a disclosure that she is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received a declaration from her as required under Section 149 (7) of the Act stating that she meets the criteria of independence as provided in section 149 (6) and Regulation 16 of the Listing Regulations and is not debarred from holding the office of Director by virtue of any order of SEBI / any other authority.

Her consent, disclosure and declaration along with the terms and conditions of her appointment as an Independent Directors shall be made available for your inspection through electronic mode, for which you are requested to send your specific request for inspection of documents before or at the AGM on email ID of the Company sales@springindia.com.

According to section 152 of the Act, read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment of Ms. Bharvi Shah as Non-executive Independent Director fulfils the conditions specified in the Act and the rules made thereunder and also the Listing Regulations and that the proposed appointment of Ms. Bharvi Shah is independent of the management.

Except Ms. Bharvi Shah being the proposed appointee as Non-executive Independent Director in the Company, none of the Directors, Key Managerial Personnel and their relatives of the Company are in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 5 of the Notice.

The Board of Directors accordingly recommend the Special Resolution set out in Item no. 05 of the Notice for the approval of the Members.

Additional information about the Directors namely Mr. Kishor Shah, Ms. Krutika Rajendra Ghadigaonkar and Ms. Bharvi Mansukhlal Shah recommended for appointment/ re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 and Secretarial Standard 2 issued by the ICSI, is furnished below:

A. Mr. Kishor Mavji Shah, Director (DIN 00945921)

1. Brief profile and nature of expertise in specific functional areas of Director

He has 50 years of experience in Industrial Engineering & Business Management. Having an achievement of bringing sick units to profit and steering organizations to growth, his contribution to the industry for novel management concepts is substantial. He has vast experience in the field of Manufacturing, Management, Finance, Trading, Real Estate, H.R., Social Service & Marketing.

The Company has been started by Mr. Kishor M. Shah a Gujarati and a Native of Gujarat, has strong business acumen in the Engineering field. Being the first person in his Home Town to obtain Diploma in Engineering and then Bachelor of Engineering and further to excel his talent has done Management studies. He has been instrumental in crafting the Management Courses at Jamnalal Bajaj Management Institute. He is a Business Leader, Technical/ Engineering philanthropist.

2. Disclosure of relationship between Directors inter-se

Mr. Kishor Shah is father of Mr. Pankaj Shah, Managing Director of the Company.

3. Listed Companies (other than the Company) in which Mr. Kishor Shah holds Directorship and committee membership.

Nil

4. His Shareholding in the Company

Mr. Kishor Shah is holding 4,900 Equity Shares of Rs.10/- each which is equivalent of 9.80% of Equity Share Capital of the Company.

Pursuant to Clause 1.2.5 of Secretarial Standard- 2 (SS-2), information of Mr. Kishor Shah seeking appointment as Director at the 40th Annual General Meeting is mentioned as below:

Sr. No.	Particulars	Details
1	Name	Mr. Kishor Shah
2	DIN	<u>00945921</u>
3	Age	80 Years
4	Qualifications	Diploma in Engineering and then Bachelor of Engineering
5	Experience	50 Years
6	Terms & Conditions of Appointment	The Company is not paying any remuneration to Mr. Kishor Shah . He is providing his services for guidance for betterment of the Company as honorary services.
7	Remuneration sought to be paid, if any	Nil
8	Remuneration last drawn by such person	Nil
9	Date of First appointment on the Board	29 th June 2004
10	Shareholding in the Company	4900 equity shares of the Company
11	Relationship with the other Directors, Managers and Key Managerial Personnel of the Company	Father of Managing Director Mr. Pankaj Shah
12	Number of Meetings of the Board attended during the year	All five Board Meetings

13	Other Directorship / Membership/ Chairmanship of the Committee of other Board	NIL
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B. Ms. Krutika Rajendra Ghadigaonkar, Director (DIN 08958861)

1. Brief profile and nature of expertise in specific functional areas of Director

Ms. Krutika Rajendra Ghadigaonkar is a Bachelor of Commerce (B.com) and has over 15 years of experience in experience in the field of Information and Technology.

2. Disclosure of relationship between Directors inter-se

Nil

3. Listed Companies (other than the Company) in which Ms. Krutika Rajendra Ghadigaonkar holds Directorship and committee membership.

Nil

4. Her Shareholding in the Company

Ms. Krutika rajendra Ghadigaonkar is not holding any Share of the Company.

Pursuant to Clause 1.2.5 of Secretarial Standard- 2 (SS-2), information of Ms. Krutika Rajendra Ghadigaonkar seeking appointment as Non executive Independent Director at the 40th Annual General Meeting is mentioned as below:

Sr. No.	Particulars	Details
1	Name	Ms. Krutika Rajendra Ghadigaonkar
2	DIN	08958861
3	Age	38 Years
4	Qualifications	Bachelor of Commerce (B.com)
5	Experience	15 Years
6	Terms & Conditions of Appointment	The Appointment is made for a period of 5 years. The Independent Director shall abide by the Code of Conduct as outlined in schedule IV. She will be working as Non Executive Director.
7	Remuneration sought to be paid, if any	Nil
8	Remuneration last drawn by such person	Nil
9	Date of First appointment on the Board	13 th November 2020
10	Shareholding in the Company	Nil
11	Relationship with the other Directors, Managers and Key Managerial Personnel of the Company	None
12	Number of Meetings of	Nil in FY 2019-20

	the Board attended during the year	
13	Other Directorship / membership/ Chairmanship of the Committee of other Board	She is members of Audit Committee and Nomination and Remuneration Committee of the Company.

C. Ms. Bharvi Shah , Director (DIN 07148438)

1. Brief resume and nature of expertise in specific functional areas of Director

Ms. Bharvi Shah is a Bachelor of Commerce (B.com) and has over 15 years of experience in Media and Films & related activities.

2. Disclosure of relationship between Directors inter-se

Nil

3. Listed Companies (other than the Company) in which Ms. Krutika Rajendra Ghadigaonkar holds Directorship and committee membership.

Nil

4. Her Shareholding in the Company

Ms. Bharvi Shah is not holding any Share of the Company.

Pursuant to Clause 1.2.5 of Secretarial Standard- 2 (SS-2), information of Ms. Bharvi Shah seeking appointment as Non executive Independent Director at the 40th Annual General Meeting is mentioned as below:

Sr. No.	Particulars	Details
1	Name	Ms. Bharvi Shah
2	DIN	07148438
3	Age	55 years
4	Qualifications	Bachelor of Commerce (B.com)
5	Experience	15 years of experience in Media and Films & related activities.
6	Terms & Conditions of Appointment	The Appointment is made for a period of 5 years. The Independent Director shall abide by the Code of Conduct as outlined in schedule IV. She will be working as Non Executive Director.
7	Remuneration sought to be paid, if any	Nil
8	Remuneration last drawn by such person	Nil
9	Date of First appointment on the Board	13 th November 2020
10	Shareholding in the Company	100 equity shares of the Company
11	Relationship with the other Directors, Managers and Key Managerial Personnel of	None

	the Company	
12	Number of Meetings of the Board attended during the year	Nil in FY 2019-20
13	Other Directorship / membership/ Chairmanship of the Committee of other Board	She is members of Audit Committee and Nomination and Remuneration Committee of the Company.

By Order of the Board
For **Springform Technology Limited**


Pankaj Shah
Managing Director
DIN: 00945911



Place: Mumbai
Date: December 03, 2020