



Simplex Infrastructures Limited

CIN - L45209WB1924PLC004969

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**CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING
TO BE HELD ON TUESDAY, APRIL 22, 2025 AT 12:30 P.M.**

This Corrigendum is being issued by M/s. Simplex Infrastructures Limited ("Company") for convening an Extra-Ordinary General Meeting of the Members of the Company ("EGM") on Tuesday, April 22, 2025 at 12:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). This Corrigendum is to be read in conjunction with the EGM Notice dated March 28, 2025 (EGM Notice) as available on the websites of the Company, National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The Notice of the EGM was dispatched to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India and all other applicable provisions.

This corrigendum is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"):

(I) In the Explanatory Statement of the said Notice of the EGM, the following points of Item No.1 & 2 shall be amended and to be read as under:

a	Objects of the Issue	The company possess the technical expertise and pre qualifications arising from its over 100 years of operations in the contract construction business. Its financial capabilities have been impaired due to the financial stress of last few years, though technical capabilities have remained intact. The successful implementation of the financial restructuring and the enormous demand and business scope in the construction of infrastructures, power, housing and industrial sectors lend great opportunities for revival and growth of company's business. For this purpose, the financial infusion in business by equity raise is necessary as banking facilities will not be available in the foreseeable future. The 75% of the equity raise will be utilised in augmenting working capital resources to smoothen the execution of the current orders and bidding and procuring new orders and their execution. The balance 25% will be utilised for general corporate purposes which will among others cater to purchase of any
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		essential construction and drilling equipment as and when needed and not available on hiring basis and for meeting any business contingencies in revival and growth of business.
e	Basis on which the price has been arrived at along with report of the registered valuer	<p>Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, and other applicable laws. The Issue Price of Rs.289/- has been determined as per the pricing formula prescribed under Regulation 164 of SEBI ICDR for the Preferential Issue of Equity shares and Warrant.</p> <p>The said valuation report is also available on the Company's website at https://www.simplexinfra.com/Uploadedfiles/fckeditor/file/Prefrential%20Issue%202025/Valuation%20Certificate%20for%20pref%20Issue_EGM_22042025_pdf.pdf</p>
j.	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees	<p>There is no natural person who is identified as the UBO of M/s. Indorama India Private Limited nor is there any individual who ultimately controls the Company. The same has been confirmed by the letter received from M/s. Indorama India Private Limited.</p> <p>Rest all the content under this point will remain same as that of the original Notice dated 28th March 2025.</p>
l.	Changes in control, if any, in the Company consequent to the issue:	There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares and Convertible Warrants.
p.	Certificate from Practicing Company Secretary	<p>A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders at the Extraordinary General Meeting of the Company.</p> <p>The Certificate is also available on the Company's website at https://www.simplexinfra.com/Uploadedfiles/fckeditor/file/Prefrential%20Issue%202025/Pricing%20Certificate%20by%20PCS_Pref%20Issue_EGM_22042025.pdf</p>

u.	Current and proposed Status of the Proposed Allottee post preferential issue	The current and proposed status of the Proposed Allottee post preferential issue is as under:			
		Sr. No.	Name of the Proposed Allottee	Current Status	Proposed Status post preferential issue
		1.	M/s. Quant Money Managers Limited- Quant Mutual Fund-Infrastructure Fund	Non-Promoter	Non-Promoter
		2.	M/s. Indorama India Private Limited	Non-Promoter	Non-Promoter
		3.	M/s. Capri Global Holdings Private Limited	Non-Promoter	Non-Promoter
		4.	M/s. Badrikedar Commercials Private Limited	Non-Promoter	Non-Promoter
		5.	M/s.Kedia Securities Private Limited	Non-Promoter	Non-Promoter
		6.	M/s. Aamara Capital Private Limited	Non-Promoter	Non-Promoter
		7.	M/s. Chancellor Commodeal Private Limited	Non-Promoter	Non-Promoter
		8.	M/s. Navisha Consultancy Services Private Ltd.	Non-Promoter	Non-Promoter
		9.	M/s. Emerald Path LLP	Non-Promoter	Non-Promoter
		10.	Mr. Shiv Shegal	Non-Promoter	Non-Promoter
		11.	Mr. Nischal Maheshwari	Non-Promoter	Non-Promoter
		12.	Ms. Heya Ajay Shah	Non-Promoter	Non-Promoter
		13.	Mrs.Usha Agarwal	Non-Promoter	Non-Promoter
14.	M/s. Ajay Merchants Private Limited	Promoter	Promoter		
v.	Utilization of the fund raising	<p>The total fund raising arising out of Preferential Issue is Rs.423.66 Crores. The Company will receive upfront consideration of Rs.209.22 Crores towards Equity and Rs.53.61 Crores towards warrant (being 25% of the total consideration), aggregating Rs.262.83 Crores.</p> <p>Out of the above Rs.262.83 Crores the utilisation will be as under:</p> <p>For working capital Rs.197.13 Crores For general corporate purposes Rs. 65.70 Crores</p> <p>According to SEBI ICDR Regulations, up to 25% of the gross issue proceeds, may be utilized for general corporate purposes which will among others cater to purchase of any essential construction and drilling equipment as and when needed and not available on hiring basis and for meeting any business contingencies. In case the amount remains unutilized in the general corporate purposes, the same will be added up for the utilization of the working capital as stated above. The specific allocation of funds for general corporate purposes will</p>			

		<p>be determined by the Management based on the actual amount available and the company's ongoing business needs.</p> <p>Proceeds from the exercise of the warrants, if and when received, will also be utilized in the same ratio — 75% towards working capital requirements and 25% for general corporate purposes.</p>						
w.	Duration of the utilization of the fund raising	<p>The duration of the utilisation of the fund raised:</p> <p>The entire fund raised of Rs.423.66 Crores will be utilised by the end of FY 2026-27 as under:</p> <table style="margin-left: 40px;"> <tr> <td>i) By the end of FY 2025-26</td> <td>Rs. 262.83 Cr</td> </tr> <tr> <td>ii) By the end of FY 2026-27</td> <td>Rs. 160.83 Cr</td> </tr> <tr> <td style="text-align: center;">Total</td> <td>Rs. 423.66 Cr</td> </tr> </table>	i) By the end of FY 2025-26	Rs. 262.83 Cr	ii) By the end of FY 2026-27	Rs. 160.83 Cr	Total	Rs. 423.66 Cr
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ii) By the end of FY 2026-27	Rs. 160.83 Cr							
Total	Rs. 423.66 Cr							

(II) In the Explanatory Statement of the said Notice of the EGM, the following points of Item No.3 shall be amended and to be read as under:

e.	<p>Basis on which the price has been arrived at along with report of the registered valuer</p>	<p>Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined in accordance with Regulation 164 (1) of SEBI ICDR Regulations and other applicable laws.</p> <p>The Price of Rs.289/- is determined as per pricing formula prescribed under Regulation 164 of SEBI ICDR for the Preferential Issue and is higher than the price determined under the Valuation Report obtained by the Company from an independent registered valuer namely Mr. Nikhil Jain, (Reg.No: IBBI/RV/06/2019/12211) in accordance with Regulation 166A of SEBI ICDR Regulations.</p> <p>Since, the allotment to NARCL will result in post-holding of 15% (more than five percent) of the post issue fully diluted share capital of the Company, therefore the Valuation Report has been obtained in terms of Regulation 166A of SEBI (ICDR)Regulations, 2018.</p> <p>The said valuation report is also available on the Company's website at https://www.simplexinfra.com/Uploadedfiles/fckeditor/file/Preferential%20Issue%202025/Valuation%20Certificate%20for%20pref%20Issue_EGM_22042025_pdf.pdf</p>
j.	<p>Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who</p>	<p>There is no natural person who is the ultimate beneficial owner of the shares of NARCL, the proposed allottee, as its shareholders are Axis Bank, Bank of Baroda, Bank of India, Bank of Maharashtra, Canara Bank, HDFC Bank, Indian Overseas Bank, Punjab & Sind Bank, Punjab National Bank, State Bank of India, UCO Bank, Indian Bank, IDBI Bank, ICICI Bank and Union Bank of India.</p> <p>The Shareholder's list is exhaustive. As a result, there is no identifiable Ultimate Beneficial Owner for NARCL.</p>

	ultimately control the proposed allottees									
p.	Certificate from Practicing Company Secretary	A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations shall be placed before the shareholders at the Extraordinary General Meeting of the Company. The Certificate is also available on the Company's website at https://www.simplexinfra.com/Uploadedfiles/fckeditor/file/Prefrential%20Issue%202025/Pricing%20Certificate%20by%20PCS_Pref%20Issue_EGM_22042025.pdf								
u.	Current and proposed Status of the Proposed Allottee post preferential issue	<p>Current and proposed Status of the Proposed Allottee post preferential issue is as under:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Proposed Allottee</th> <th>Current Status</th> <th>Proposed Status post preferential Issue</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>M/s. National Asset Reconstruction Company Limited</td> <td>Non-Promoter</td> <td>Non-Promoter</td> </tr> </tbody> </table>	Sr. No.	Name of the Proposed Allottee	Current Status	Proposed Status post preferential Issue	1.	M/s. National Asset Reconstruction Company Limited	Non-Promoter	Non-Promoter
Sr. No.	Name of the Proposed Allottee	Current Status	Proposed Status post preferential Issue							
1.	M/s. National Asset Reconstruction Company Limited	Non-Promoter	Non-Promoter							

(III) The Annexure-A to be amended and read as under:

Annexure – A

Pre and Post Shareholding considering all the preferential issue under this Notice

Sl No	Category	Pre issue Shareholding*		Post issue Shareholding after allotment of Equity shares and before conversion of warrants in current preferential issue offer		Post issue Shareholding after allotment of Equity on conversion of warrants **	
		No. of Shares	%	No of Shares	%	No. of Shares	%
A	Promoter Holding						
1	Indian						
	Individual / HUF	9382990	16.42%	9382990	12.17%	9382990	11.11%
	Bodies Corporate	19087173	33.40%	19087173	24.77%	20817277	24.64%
	Any Other Specify	-	-	-	-		
	Sub-Total (A1)	28470163	49.82%	28470163	36.94%	30200267	35.75%
2	Foreign Promoters						
	Sub-Total (A2)	-	-	-	-	-	-
	Total Shareholding of Promoters and Promoter Group (A)=(A1)+(A2)	28470163	49.82%	28470163	36.94%	30200267	35.75%
B	Non-Promoter Holding						
	Mutual Fund	-	-	2595156	3.37%	3460208	4.10%
	Institutional Investors-Foreign	-	-	-		-	-

Financial Institution National Assets Reconstruction Company Ltd (NARCL)	-	-	12675027#	16.44%	12675027	15.00%
Foreign Portfolio Investors	401691	0.70%	401691	0.52%	401691	0.48%
FT's Banks / UTI	-	-	-	-	-	-
Total (B1)	401691	0.70%	15671874#	20.33%	16536926	19.57%
Non-Institutional Investors	-	-	-	-	-	-
Bodies Corporates	12069074	21.12%	16613365	21.56%	21004542	24.86%
Indian Public	14007671	24.51%	14107671	18.30%	14542273	17.21%
Clearing Member	83922	0.15%	83922	0.11%	83922	0.10%
Other Including NRI's	1987921	3.48%	1987921	2.59%	1987921	2.36%
Foreign Company	-	-	-	-	-	-
IEPF	122378	0.21%	122378	0.16%	122378	0.14%
Total (B2)	28270966	49.47%	32915257#	42.72%	37741036	44.68%
Total Shareholding of Non-Promoters (B)=(B1)+(B2)	28672657	50.18%	48587131#	63.05%	54277962	64.25%
Total (A+B)	57142820	100%	77057294#	100.00%	84478229	100%

* As on 21/03/2025

** Assuming full allotment

#Including 10084027 shares allotted to NARCL arising out of previous preferential issue (EGM date-12/03/2025 and allotted on 28/03/2025, listing and trading approval awaited)

This Corrigendum to the Notice of the EGM Shall form an integral part of the Notice of EGM which has already been circulated to shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. This Corrigendum will also made available on the website of NSE , BSE and the Company (www.simplexinfra.com). All other contents of the Notice of EGM, save and except as modified or supplemented by the Corrigendum , shall remain unchanged.

**By Order of the Board of Directors
Of Simplex Infrastructures Limited
Sd/-**

**B.L.Bajoria
Sr. V.P. & Company Secretary**

**Date: 16-04-2025
Place: Kolkata**