

Sylph Technologies Limited
CIN: L36100MP1992PLC007102

Reg. Office- G-18A, Rajani Bhawan, 569/2, M.G.Road, Indore (M.P.) 452001
Corp.Office- SF/S/A, (205/A), Shangrila Arcade, Nr. Shyamal Cross Road, Vejalpur, Ahmedabad 380051
E-mail: sylph.t@yahoo.com Url: www.sylphtechnologies.com, Contact No. 9904747441,

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and MCA Circulars.]

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed to be passed by the members of Sylph Technologies Limited ("the Company") by means of Postal Ballot, only through remote e-voting process ("E-Voting"), pursuant to Section 108, 110 of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 11/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs ("MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued under Regulation 101 (SEBI Circulars) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable Laws, Rules and Regulations (including any statutory modification or re-enactment thereof for the time being in force).

The Explanatory Statement pursuant to Section 102(1) Companies Act, 2013 and other applicable provisions of the Said Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

In accordance with the MCA Circulars referred above, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members as on Friday, 10th February, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

The Board of Directors has appointed, Ms. Purtika Rani Sahu (Membership No. ACS 65864) Practicing Company Secretary, as the Scrutinizer for scrutinizing the postal ballot voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the postal ballot shall be final.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote E-Voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes annexed to this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Monday, 20th March, 2023 (the last day to cast vote electronically) to be eligible for being considered.

In compliance with the provisions of Section 108 of the Act read with the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time the Company is providing remote e-voting facility to its Members for voting on the resolution contained in this Postal Ballot Notice. The Company has made an arrangement with National Securities Depository Ltd ("NSDL") for facilitating e-voting for the Members to enable them to cast their votes electronically. The communication of assent / dissent of the members can only be given through the remote e-voting system, in accordance with the MCA and SEBI Circulars.

The Company is also extending the facility to register the email addresses of the members (please refer to the Notes to the Notice) who have not yet registered the same with the Company/ Depository Participants/the Registrar & Transfer Agents (RTA), in order to enable the members to cast their votes through remote e-voting facility.

The Notice of the Postal Ballot has been uploaded on the Company's website www.sylphttechnologies.com under 'InvestorsRelation'. Please read the instructions provided in the Notes to the Notice and record your assent or dissent by means of remote e-voting facility provided by the Company from 09:00 a.m. on Sunday, 19th February, 2023 - till 05.00 p.m. on Monday, 20th March, 2023. Upon completion of the scrutiny of the votes, the Scrutinizer will submit their report to the Chairman or the Company Secretary.

The result of the e-voting conducted through postal ballot will be announced by the Chairman of the Company on or before Tuesday, 21st March, 2023 at the Registered Office of the Company.

The members are requested to consider and if thought fit, pass the following resolution as Special Resolution.

SPECIAL BUSINESSES:

1. To approve appointment of Mr. Pranay Vaid (DIN: 09816710) as a Director and 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 in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Mr. Pranay Vaid (DIN: 9816710), be and is hereby appointed as a Director, not liable to retire by rotation, and also as the Managing Director of the Company for a period of Five years with effect from 7th February, 2023 on such remuneration as set out in the Explanatory Statement annexed to the Notice."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

2. To approve appointment of Mr. Pankaj Kalra (DIN: 09816592) as Non-Executive Independent Director.

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

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re- enactment thereof for the time being in force), Mr. Pankaj Kalra (DIN: 09816592), who was appointed as an Additional Director (Non-Executive & Independent) of the Company with effect from 24th December, 2022, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 24th December, 2022 to 23th December, 2027.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

3. To approve appointment of Ms. Archana Gulia (DIN: 09816488) as Non-Executive and Non-Independent Director.

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

“RESOLVED THAT in accordance with, the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re- enactment thereof for the time being in force), Ms. Archana Gulia (DIN: 09816488), who was appointed as an Additional Director (Non-Executive & Non-Independent) of the Company with effect from 24th December, 2022, pursuant to Section 161 of the Act be and is hereby appointed as an Non-Executive and Non- Independent Director of the Company and shall liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

4. To approve Appointment of Mrs. Minaxi Manoj Pareek (DIN: 09769729) as Non-Executive Independent Director

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

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re- enactment

thereof for the time being in force), Mrs. Minaxi Manoj Pareek (DIN: 09769729), who was appointed as an Additional Director (Non-Executive & Independent) of the Company with effect from 16th February, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 16th February, 2023 to 15th February, 2028.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

DATE:16TH FEBRUARY, 2023
PLACE: INDORE

BY ORDER OF THE BOARD
FOR SYLPH TECHNOLOGIES LIMITED
SD/-
PRANAY VAID
MANAGING DIRECTOR
DIN: 09816710

NOTES AND INSTRUCTIONS:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out the material facts concerning the Resolution and the reasons thereof is annexed.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members as on Friday, 10th February, 2023 ("Cut- Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories.
3. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, 10th February, 2023 ("Cut of Date"). A member cannot exercise his/ her vote by proxy on Postal Ballot.
4. As per Section 110 of the Act, read with Rule 20 & 22 of the Companies (Management and Administration) Rules 2014, as amended from time to time, the Postal Ballot Notice be served on the members through electronic means only. Accordingly, Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants ("DP").
5. The Postal Ballot Notice has been uploaded on the website of the Company, www.sylphtechnologies.com , website of Stock Exchanges www.bseindia.com and on website of NSDL, i.e. www.evoting.nsdl.com.
6. The remote e-voting shall commence on Sunday ,19th February, 2023 at 9.00 am and shall end on Monday , 20th March,2023 at 5.00 pm. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
7. Members, whose names appear in the Register of Members / list of Beneficial Owners received on the cut- off date i.e. Friday, 10th February, 2023 (as on close of working hours) will be considered for the purpose of e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.
8. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the above mentioned Resolution in accordance with the process specified in this Notice.
9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Listing Regulations the Company is offering e-voting facility to all its Members to exercise their right to vote. For this purpose, the Company has entered into an arrangement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No.16 of this notice. A Member shall only avail this facility as per the instructions provided herein.
10. Ms. Purtika Rani Sahu (Membership No. ACS 65864) Practicing Company Secretary has been appointed as the Scrutinizer for conducting the postal ballot process in fair and transparent manner.

11. Upon completion of the scrutiny of electronic responses, the Scrutinizer will submit report to the Chairman or the Company Secretary of the Company.
12. The results of the Postal Ballot will be declared on or before Tuesday, 21st March, 2023. The said result along with scrutinizer's report(s) will be displayed on the Company's website viz., www.sylphtechnologies.com and the website of National Securities Depository Limited viz., www.evoting.nsdl.com. The results shall simultaneously be communicated to the BSE Limited. The decision of the Scrutinizer on the validity of e-voting and any other related matter shall be final.
13. The said Resolution will be deemed to have been passed on the date of declaration of results, if approved, by the requisite majority as provided under the relevant provisions of the Companies Act, 2013 and the Rules made there under.
14. Members holding shares in demat mode, who have not registered their email addresses or wish to change/update communication details (Address, Bank details, Phone No. etc) are requested to contact their depository participants.

Members who are holding equity shares in physical form and who have not registered their email addresses or wish to change/ update communication details (Address, Bank details, Phone No. etc) are advised to submit below documents to the RTA of the Company M/s. Purva Sharegistry (India) Pvt. Ltd at support@purvashare.com

Type of Change	Documents Required
Change/Registered Email Address/Phone No.	Request letter along with self-attested copy of Permanent Account Number (PAN), Aadhar card
Updating Address	Request letter along with old address proof and new address proof (Aadhar card/Electricity Bill etc.)
Updating Bank Details	Request letter along with canceled cheque (bearing Name of Holder) and self-attested copy of PAN card, Aadhar Card

15. Contact details of the persons responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

Company Pranay Vaid Managing Director Sylph Technologies Limited G-18A, Rajani Bhawan, 569/2, M.G Road, Indore, Madhya Pradesh, 452001 Tel: 9302140232, Email: sylph.t@yahoo.com Website: www.sylphtechnologies.com	Registrar and Share Transfer Agent M/s Purva Sharegistry (India) Private Limited Unit no 9, Shiv Shakti Ind. Estt. J R Boricha Marg, Opp. Kasturba Hospital lane, Lower Parel (E), Mumbai 400011 Tel : 91-22-2301 6761/8261 Email : support@purvashare.com
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16. Instructions for Remote E-voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are 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.jspVisit the e-Voting website of NSDL. 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 i.e. NSDL and you will be redirected to e-Voting website of

	<p>NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. 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. 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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to PurtikaShahu@cspurtikasahu@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Prajakta Pawle) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 (sylph.t@yahoo.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 (sylph.t@yahoo.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors of the Company ('the Board') at the meeting held on 24th December, 2022, on the recommendation of the Nominations & Remuneration Committee ('the Committee'), approved the appointment of Mr. Pranay Vaid as Additional Executive Director of the Company with effect from 24th December, 2022.

Further, the Board on their meeting held on 7th February, 2023, on the recommendation of the Committee, also approved, subject to the approval of the Members, appointment of Mr. Pranay Vaid as Director and also as the Managing Director of the Company for a period of Five years with effect from 7th February, 2023 due to Resignation of Mr. Amarlal Arjandas Kukreja, from the post of Director and Managing Director of the Company.

The main terms and conditions of his appointment and remuneration of Managing Director are as under:

1. Remuneration:

a) Salary

The Managing Director shall be entitled to salary upto Rs. 1,00,000/-monthly. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

b) Other Allowances / Benefits, Perquisites :

Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and/ or any other allowance, perquisites as the Board may from time to time decide.

2. Annual remuneration review is from 1st April each year, as per the policy of the Company.
3. Subject as aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
4. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Pranay Vaid, Managing Director will be considered as continuous service with the Company from the date of his joining.
5. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
6. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Pranay Vaid in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, Managing Director if required.
7. The Board will review and recommend the remuneration payable to the Managing Director during the tenure of his appointment.

Pursuant to Section 152 of the Companies Act, 2013 ('the Act'), Mr. Pranay Vaid has given his consent to act as Director of the Company proposing his appointment as a Director of the Company.

The aggregate of the remuneration and perquisites / benefits payable to Mr. Pranay Vaid shall be within the limits prescribed under the Act. Further, the aforesaid remuneration shall be paid as minimum remuneration to Mr. Pranay Vaid in terms of Schedule V to the Act.

Brief Profile of Mr. Pranay Vaid:

Mr. Pranay Vaid has Completed MBA in Finance and having more than 5 years of Experience in Business Management and In the opinion of the Committee and the Board, Mr. Pranay Vaid is competent to carry on the responsibilities entrusted to him and taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Pranay Vaid, the proposed remuneration, as stated above, is fair and reasonable.

Additional information in respect of Mr. Pranay Vaid, pursuant to Schedule V of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is given in the Annexure.

Approval by way of Special Resolution is being sought for appointment and remuneration of Mr. Pranay Vaid, as set out herein above.

Except Mr. Pranay Vaid None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

Item No. 2

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Pankaj Kalra (DIN: 09816592) as an Additional Director (Independent Director) of the Company, with effect from 24th December, 2022 under Section 149, 150 and 152 of the Companies Act, 2013.

In terms of Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Pankaj Kalra, shall hold office upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Pankaj Kalra is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has also received a declaration of independence from Mr. Pankaj Kalra.

In the opinion of the Board, Mr. Pankaj Kalra fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Pankaj Kalra is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and had given his consent to act as a Director.

Profile of Mr. Pankaj Kalra is as under:

Mr. Pankaj Kalra has Completed Graduation in Commerce and having more than 15 years of Experience in Business Administration and development and the Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Pankaj Kalra as an Independent Director.

Mr. Pankaj Kalra is not inter-se related with any other Director or Key Managerial Personnel of the Company. Mr. Pankaj Kalra does not hold any share in the Company.

Except, Mr.Pankaj Kalra, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Pankaj Kalra as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.

Item No. 3

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Archana Gulia (DIN: 09816488) as an Additional Director (Non-Executive and Non-Independent Director) of the Company, with effect from 24th December, 2022 under Section 149 and 152 of the Companies Act, 2013.

In the opinion of the Board, Ms. Archana Gulia is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and had given her consent to act as a Director.

Profile of Ms. Archana Gulia is as under:

Ms. Archana Gulia has Completed MBA and having more than 2 years of Experience in Business Management.

Ms. Archana Gulia is not inter-se related with any other Director or Key Managerial Personnel of the Company. Ms. Archana Gulia does not hold any share in the Company.

Except, Ms. Archana Gulia, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Ms. Archana Gulia as a Non- Executive and Non-Independent Director in the interest of the Company and recommends the Ordinary Resolution as Set out in the Notice for approval of Members.

Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Minaxi Manoj Pareek (DIN: 09769729) as an Additional Director (Independent Director) of the Company, with effect from 16th February, 2023 under Section 149, 150 and 152 of the Companies Act, 2013.

In terms of Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mrs. Minaxi Manoj Pareek, shall hold office upto the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mrs. Minaxi Manoj Pareek is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has also received a declaration of independence from Mrs. Minaxi Manoj Pareek.

In the opinion of the Board, Mrs. Minaxi Manoj Pareek fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for her appointment. Mrs. Minaxi Manoj Pareek is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and had given her consent to act as a Director.

Profile of Mrs. Minaxi Manoj Pareek is as under:

Mrs. Minaxi Manoj Pareek has Completed Graduation in Commerce and having more than 5 years of Experience in Accounting and Marketing Field.

Mrs. Minaxi Manoj Pareek is not inter-se related with any other Director or Key Managerial Personnel of the Company. Mrs. Minaxi Manoj Pareek does not hold any share in the Company.

Except, Mrs. Minaxi Manoj Pareek, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mrs. Minaxi Manoj Pareek as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.

DATE: 16TH FEBRUARY, 2023
PLACE: INDORE

BY ORDER OF THE BOARD
FOR SYLPH TECHNOLOGIES LIMITED
SD/-
PRANAY VAID
MANAGING DIRECTOR
DIN: 09816710

Additional information in respect of Appointment of

Mr. Pranay Vaid

Particulars	Mr. Pranay Vaid
Date of Birth	01/08/1981
Age	42 Years
Qualification	MBA in Finance
Experience	5 years of Experience in Business Management
Terms and Conditions of Appointment	Appointment for 5years
Remuneration drawn during FY 2021-22	N.A
Date of first appointment on the Board	24 th December,2022
Shareholding in the Company (singly / jointly),including shares held as a beneficial owner	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	None
Direct or indirect pecuniary relationship with theCompany, other than remuneration	None
Number of Board Meetings attended during FY2022-23 (up to the date of the Notice)	None
Directorship(s) in other companies	None
Membership(s) /Chairmanship(s) of Board Committees of other companies	None

Mr. Pankaj Kalra

Particulars	Mr. Pankaj Kalra
Date of Birth	28/04/1978
Age	45 years
Qualification	Graduation in Commerce
Experience	15 years of Experience in Business Administration and development
Terms and Conditions of Appointment	Appointment for the period of 5 years
Remuneration drawn during FY 2021-22	N.A
Date of first appointment on the Board	24 th December,2022
Shareholding in the Company (singly / jointly),including shares held as a beneficial owner	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	None
Direct or indirect pecuniary relationship with the Company, other than remuneration	None
Number of Board Meetings attended during FY2022-23 (up to the date of the Notice)	None
Directorship(s) in other companies	None
Membership(s) /Chairmanship(s) of Board Committees of other companies	None

Ms. Archana Gulia

Particulars	Ms. Archana Gulia
Date of Birth	21/03/1998
Age	25 years
Qualification	MBA
Experience	2 years of Experience in Business Management.
Terms and Conditions of Appointment	Appointment as non-executive officer
Remuneration drawn during FY 2021-22	N.A
Date of first appointment on the Board	24th December,2022
Shareholding in the Company (singly / jointly),including shares held as a beneficial owner	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	None
Direct or indirect pecuniary relationship with theCompany, other than remuneration	None
Number of Board Meetings attended during FY2022-23 (up to the date of the Notice)	None
Directorship(s) in other companies	None
Membership(s) /Chairmanship(s) of Board Committees of other companies	None

Mrs. Minaxi Manoj Pareek

Particulars	Mrs. Minaxi Manoj Pareek
Date of Birth	17/02/1984
Age	38 years
Qualification	Graduation in Commerce
Experience	More than 5 years of Experience in Accounting and Marketing Field.
Terms and Conditions of Appointment	Appointment for the period of 5 years
Remuneration drawn during FY 2021-22	N.A
Date of first appointment on the Board	16 th February, 2023
Shareholding in the Company (singly / jointly),including shares held as a beneficial owner	NIL
Relationship with other Directors and Key Managerial Personnel of the Company	None
Direct or indirect pecuniary relationship with theCompany, other than remuneration	None
Number of Board Meetings attended during FY2022-23 (up to the date of the Notice)	None
Directorship(s) in other companies	None
Membership(s) /Chairmanship(s) of Board Committees of other companies	None