

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF S&T CORPORATION LIMITED WILL BE HELD ON SATURDAY, THE 3RD DAY OF DECEMBER, 2022 AT 2.00 P.M. THROUGH VIDEO CONFERENCING ('VC')/ OTHER AUDIO VISUAL MEANS ('OAVM') WITH DEEMED LOCATION AS THE REGISTERED OFFICE OF THE COMPANY AT 195, WALKESHWAR ROAD, TEEN BATTI, MUMBAI 400 006, TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES.

ITEM NO 1:

SUB-DIVISION OF EQUITY SHARES OF THE COMPANY

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 along with Rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force); the authority available under Article 13 and other enabling Articles of the Articles of Association of the Company; and subject to requisite approval(s), if any, required in this regard from appropriate authorities, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors of the Company (herein after referred to as the **"Board"**, which term shall include any of its duly authorised Committee or an individual Director) is hereby authorised to accept as it may deem fit, consent and approval of the Members be and is hereby accorded to Sub-divide Equity Share of face value of Rs. 10/- (Rupees Ten only) each of the Company in the Authorized, Issued, Subscribed and Paid-up Share Capital of the Company, such that each Equity Share of Rs. 10/- shall be Sub-divided into 5 (Five) Equity Shares of face value of Rs. 2/- (Rupees Two only) each, fully paid, with effect from the Record Date as may be fixed for the purpose by the Board.

RESOLVED FURTHER THAT

- (i) Pursuant to Sub-division of the Equity Shares of the Company, all the issued, subscribed and paid-up Equity Shares of face value of Rs. 10/- each of the Company existing on the Record Date, to be fixed by the Board in consultation with the Stock Exchange where the shares of the Company are listed, shall stand Sub-divided into Equity Shares of face value of Rs. 2/- each fully paid up.
- (ii) Upon Sub-division of the Equity Shares as aforesaid, Five (5) Equity Shares of face value of Rs. 2/- each to be issued in lieu of existing One (1) Equity Share of face value of Rs 10/- each, subject to the terms of the Memorandum and Article of Association of the Company and that such Equity Shares shall rank pari passu in all respects with the existing Equity Shares and shall be entitled to participate in full after the Sub-divided Equity Shares are issued.
- (iii) Upon Sub-division of the Equity Shares as aforesaid, the Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that the Company may without requiring the surrender of the original Share Certificate(s) directly issue and dispatch the new Share Certificate(s) of Equity Shares of Rs. 2 each, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, such number of Sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before Sub-division.

RESOLVED FURTHER THAT subject to necessary permissions/ approvals, the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing, executing and filing any application, undertaking, E-form and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

ITEM NO. 2:

ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION CONSEQUENT UPON SUB-DIVISION:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules thereunder (including any amendments there to or re-enactment thereof for the time being in force) and subject to requisite regulatory approval(s) and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such regulatory authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors of the Company (herein after referred to as the “**Board**”, which term shall include any of its duly authorised Committee or an individual Director) is hereby authorised to accept as it may deem fit, consent and approval of the Members of the Company be and is hereby accorded to alter the Authorized Share Capital of the Company from existing Rs 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs 10,00,00,000/- (Rupees Ten Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 2/- (Rupees Two only) each and that existing Clause V of the Memorandum of Association be deleted and substituted with the following new Clause V:

V. The Authorized Share Capital of the Company is Rs 10,00,00,000/- (Rupees Ten Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 2/- (Rupees Two only) each.

RESOLVED FURTHER THAT subject to necessary permissions/ approvals, the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing, executing and filing of any application, undertaking, E-forms and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

ITEM NO. 3:

RE-APPOINTMENT OF, AND APPROVAL OF REMUNERATION PAYABLE TO, MR AJAY SAVAI AS MANAGING DIRECTOR:

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of the Shareholders be and is hereby accorded for the re-appointment of Mr. Ajay Savai (DIN 01791689), as Managing Director of the Company, for a period of 5 (five) years with effect from 31st October 2022 upon the terms & conditions including remuneration payable to him as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors

(hereinafter referred to as the '**Board**' which the term shall include any Board Committee duly authorised for the purpose) to alter and vary the terms and conditions of the said appointment including the remuneration as may be agreed between the Board and Mr. Ajay Savai.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ajay Savai, shall not exceed the overall ceiling of the managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time, including the managerial remuneration payable in case of loss or inadequacy of Profit during the tenure of Managing Director.

RESOLVED FURTHER THAT the Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including inter alia filing of requisite intimations / E-forms, as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 4:

RE-APPOINTMENT OF, AND APPROVAL OF REMUNERATION PAYABLE TO, MR. DHAVAL SAVAI AS EXECUTIVE DIRECTOR - FINANCE & CFO:

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of the Shareholders be and is hereby accorded for the re-appointment of Mr. Dhaval Savai (DIN 07003711), as Executive Director - Finance & CFO of the Company, for a period of 5 (five) years with effect from 28th September 2022 upon the terms & conditions including remuneration payable to him as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as the '**Board**' which the term shall include any Board Committee duly authorised for the purpose) to alter and vary the terms and conditions of the said appointment including the remuneration as may be agreed between the Board and Mr. Dhaval Savai.

RESOLVED FURTHER THAT the remuneration payable to Mr. Dhaval Savai, shall not exceed the overall ceiling of the managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time, including the managerial remuneration payable in case of loss or inadequacy of Profit during the tenure of Executive Director - Finance & CFO.

RESOLVED FURTHER THAT the Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including inter alia filing of requisite intimation/E-forms, as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 5:

RE-APPOINTMENT OF, AND APPROVAL OF REMUNERATION PAYABLE TO, MS. TRISHANA SAVAI AS EXECUTIVE DIRECTOR:

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of

the Shareholders be and is hereby accorded for the re-appointment of Ms. Trishana Savai (DIN 07003728), as Executive Director of the Company, for a period of 5 (five) years with effect from 28th September 2022 upon the terms & conditions including remuneration payable to her as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as the '**Board**' which the term shall include any Board Committee duly authorised for the purpose) to alter and vary the terms and conditions of the said appointment including the remuneration as may be agreed between the Board and Ms. Trishana Savai.

RESOLVED FURTHER THAT the remuneration payable to Ms. Trishana Savai, shall not exceed the overall ceiling of the managerial remuneration as provided under Section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time, including the managerial remuneration payable in case of loss or inadequacy of Profit, during the tenure of Executive Director.

RESOLVED FURTHER THAT the Directors and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including inter alia filing of requisite intimations / E-forms, as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board
For S&T Corporation Limited

Sd/-
Deepika Jagdale
Company Secretary
Membership No. A65539

Place: Mumbai
Date: October 31, 2022
Registered Office:
195, Walkeshwar Road,
Teen Batti, Mumbai 400 006
CIN: L51900MH1984PLC033178
Website: www.stcl.co.in
E-mail: cs.stcl2022@gmail.com

Notes:

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its General circular dated May 5, 2022 read together with erstwhile circulars issued in regard to General Meetings (collectively referred to as "MCA Circulars"), permitted convening General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM of the Company is being held through VC / OAVM, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to MCA Circulars, since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Further since the Meeting will be held by VC/OAVM, the requirement of attaching route map for the EGM to the Notice is not applicable.
3. Pursuant to Section 113 of the Act, Corporate/Institutional members intending to appoint their authorized representative(s) to attend the EGM on its behalf and to vote through remote e-voting

are requested to send (in advance), scanned copy (PDF/JPG Format) of a duly certified copy of the relevant Board Resolution/Letter of Authority/Power of Attorney, together with the respective specimen signatures of those representative(s), to the Scrutinizer through e-mail at pushpal@mpsanghavi.com with a copy marked to cs.stcl2022@gmail.com.

4. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the Special businesses of the Notice, are annexed hereto.
5. Submission of questions or queries prior to EGM/ Registration of Speakers: Members who would like to express their views or ask questions during the EGM may register themselves as a speaker, during the period from November 25, 2022 to November 28, 2022 by sending email to cs.stcl2022@gmail.com. Such questions shall be taken up during the meeting or replied by the Company suitably. Members who would like to express their views or ask questions during the EGM may register themselves as speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number to cs.stcl2022@gmail.com on or before November 28, 2022. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the EGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the EGM.
6. In accordance with the MCA circulars and SEBI circular dated May 13, 2022, the Notice of EGM is being sent only through the electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar or the Depository Participant(s). The Company will not be dispatching physical copies of Notice of EGM to any Member. Members are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Registrar, by following due procedure. A copy of the Notice of this EGM is available on the Company's website at www.stcl.co.in, website of BSE Limited at www.bseindia.com.
7. Members are requested to notify immediately about any change in their postal address/E-Mail address/dividend mandate/bank details to their Depository Participant (DP) in respect of their shareholding in DEMAT mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, viz. Link Intime India Private Ltd having its office at C -101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083/E-Mail - rnt.helpdesk@linkintime.co.in.
8. Mandatory Linkage of PAN with Aadhaar: SEBI has vide its Circulars mandated furnishing of details of PAN, email address, mobile number, bank account and nomination by shareholders holding securities in physical form. Further, it has also been stated that folios wherein any one of the cited document / details are not furnished or made available on or after April 01, 2023, the relevant folio(s) shall be frozen by the Registrars and Transfer Agent of the Company (RTA). Keeping the above statutory requirements in view, members holding shares in physical form are requested to furnish valid PAN, KYC details, Bank details, Nomination details etc. immediately to the Company/RTA, to ensure that their folios are not frozen on or after April 01, 2023. Members holding shares in electronic (DEMAT) form are requested to verify and update immediately any changes in their address or bank database etc. to their respective Depository Participants with whom they are maintaining their demat accounts. The forms for furnishing the requisite information/details/documents can be downloaded from the website of the RTA at www.linkintime.co.in.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address/e-mail id or staying abroad or demise of any members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

10. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio. Members who hold shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.
11. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
12. General instructions for accessing and participating in the EGM through VC/OAVM Facility - Members can join the EGM via VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee etc., who are allowed to attend the EGM without restriction on account of first come first served basis. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the EGM through VC/OAVM and vote thereat
13. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
14. The Board of Directors have appointed ACS Pushpal Sanghavi, Partner of M/s. M P Sanghavi & Associates LLP, Company Secretaries (holding ICSI Certificate of Practice No. 22908) as Scrutinizer to scrutinize the remote e-voting process and voting through E-Voting system at the EGM in a fair and transparent manner.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting issued by Institute of Company Secretaries of India, your Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted in the EGM. For this purpose, the Company has engaged M/s. Link In-time India Private Limited (Link In-time) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by members using remote e-voting system as well as e-voting on the date of EGM will be provided by Link In-time.
16. The remote E-Voting period for all items of businesses contained in this notice of EGM shall commence from Wednesday, the 30th day of November, 2022 at 9.00 A.M. (IST) and will end on Friday, the 2nd day of December, 2022 at 5.00 P.M. (IST). The E-Voting module shall be disabled by Link In-time for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
17. The cut-off date for determining the eligibility of shareholders to exercise remote E-Voting rights and attendance at EGM is Saturday, November 26, 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the abovementioned cut-off date, shall be entitled to avail the facility of remote E-Voting or voting at the meeting through electronic mode. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
18. Those Members, who attend the EGM and have not cast 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 during the EGM. The Members who have cast their vote by remote e-voting prior

to the EGM may also attend/participate in the EGM but shall not be entitled to cast their vote again. Members are requested to carefully read the instructions for E-Voting before casting their vote

19. At the EGM, the Chairman of the meeting shall after discussion on the resolutions on which voting is to be held, allow voting by electronic means to all those members who attend the meeting but have not casted their votes by availing the remote E-Voting facility.
20. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least 2 (two) witnesses not in the employment of the Company. Thereafter the Scrutinizer shall, submit a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or the Company Secretary who shall countersign the same and declare the result of voting forthwith. The result of e-voting along with consolidated Scrutinizer's report will be declared upon conclusion of the Meeting, within the permissible timelines.
21. The results declared along with the Scrutinizer's report shall be placed on the website of the Company viz. www.stcl.co.in and shall also be communicated to the Stock Exchange. The Resolutions, if approved, shall be deemed to be passed, on the date of EGM.

22. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The remote e-voting period begins on and from Wednesday, the 30th day of November, 2022 at 9.00 A.M. (IST) and will end on Friday, the 2nd day of December, 2022 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by Link In-time for voting thereafter. Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-off i.e. Saturday November 26, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date

- (ii) **Login method for Individual shareholders holding securities in demat mode is given below:**

A. Individual Shareholders holding securities in demat mode with NSDL

1. 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. 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.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

B. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiestare <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in 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 provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

C. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

(iii) Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

(iv) Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

(v) Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending request at enotices@linkintime.co.in or on: - Tel: 022 - 4918 6000.

(vi) Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22- 23058542-43.

(vii) Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

(viii) Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

23. INSTRUCTIONS FOR SHAREHOLDERS TO VOTE DURING THE EGM THROUGH INSTAMEET:

Once the electronic voting is activated by scrutinizer during the meeting, shareholders as on cut-off date who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
5. After selecting appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" & accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

24. PROCESS & MANNER OF ATTENDING THE EGM THROUGH INSTAMEET

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No or Folio No: Enter your 16 digit Demat Account No. or Folio No

• Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

• Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

• Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

25. INSTRUCTIONS FOR SHAREHOLDERS TO SPEAK DURING EGM THROUGH INSTAMEET:

Shareholders who would like to speak during the meeting must register as speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number to cs.stcl2022@gmail.com on or before November 28, 2022. Shareholders will be assigned "speaking serial number" once they mark attendance for the meeting. Other shareholder may ask questions to the panellist, via active chat-board during the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

26. GENERAL INSTRUCTIONS

- (i) Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- (ii) Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (iii) Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (iv) In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

By Order of the Board
For S&T Corporation Limited

Sd/-
Deepika Jagdale
Company Secretary
Membership No. A65539

Place: Mumbai
Date: October 31, 2022
Registered Office:
195, Walkeshwar Road,
Teen Batti, Mumbai 400 006
CIN: L51900MH1984PLC033178
Website: www.stcl.co.in
E-mail: cs.stcl2022@gmail.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1 & 2:

Presently the Authorised Share Capital of the Company is Rs. 10,00,00,000/- and its Issued, Subscribed and Paid-up Share Capital is Rs. 6,36,62,410/- comprising of 63,66,241 Equity Shares of Rs. 10/- each. The Equity shares of the Company are listed and traded on BSE Limited.

In order to provide enhanced liquidity to Company's equity shares in the stock market, widen shareholders base and to make it more affordable for small investors, it is proposed to Sub-divide each Equity Share of face value of Rs. 10/- into five (5) Equity Shares of the face value of Rs. 2/- each pursuant to the provisions of Section 61(1) (d) of the Companies Act, 2013 ("the Act"), the rules made thereunder and other applicable provisions. The record date for the aforesaid Sub-division of equity shares shall be fixed by the Board after the approval of the members is obtained for the proposed sub-division.

In the opinion of the Board, proposed Sub-division of the Equity shares is in the best interest of the Company and its investors and therefore the Board at its meeting held on October 19, 2022, approved the aforesaid Sub-division subject to requisite approval of the members. There will not be any change in the amount of Authorized, Issued, Subscribed and Paid-up Share Capital of the Company consequent upon Sub-division of equity shares.

The Sub-division of Equity Shares proposed in Item No. 1 of this Notice shall also require amendment to the existing Clause V of the Memorandum of Association of the Company as set out in Item No. 2 of this Notice.

Pursuant to Sections 13, 14, 61 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, approval of the Members by way of Ordinary Resolution is required for Sub-division and carrying out any amendment to the Memorandum and Articles of Association of the Company.

Your Board recommends Ordinary resolutions proposed in Item No. 1 and 2 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolutions as proposed in Item No. 1 and 2, except as Shareholders in general in connection with their Shareholding in the Company.

Item No.3:

Based on recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at the Meeting held on October 19, 2022, had approved reappointment of Mr. Ajay Savai (DIN 01791689) as Managing Director of the Company for a period of 5 years with effect from October 31, 2022 to October 30, 2027 at following remuneration:

Basic Salary – Rs. 5,00,000/- (Rupees Five Lakhs only) per annum. The Board of Directors shall have specific authority to revise or vary remuneration payable to Mr. Ajay Savai, subject to recommendations of Nomination & Remuneration Committee and limits available under Section 197, 198 and Schedule V of the Companies Act, 2013

Perquisite / Allowances: In addition to basic Salary, Mr. Ajay Savai shall be entitled to perquisite / allowances like House Rent Allowance, Reimbursement of Medical expenses & Medical Insurance Premium for self and family, leave travel allowance, fees for Clubs, Telephone and internet facility at residence, Mobile phone facility, provision of car for business, Personal Accident insurance and such other allowances as per Company's HR Policies.

The Perquisite / Allowances together with Salary shall be restricted to the applicable overall maximum managerial remuneration ceiling limit set out in Section 197, 198 read with Schedule V of the Companies Act, 2013.

Perquisites shall however exclude contribution to Provident Fund, Gratuity and Leave encashment within the limits provided under applicable laws. For the purposes of calculating the ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be valued at actual cost.

Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being in force.

Information relating to the Directors along with additional information as required under Schedule V of the Companies Act, 2013 is annexed hereto as **Annexure I**.

Your Board recommends the Special Resolution as detailed in Item No. 3 for approval of the Shareholders.

Mr. Ajay Savai, whose re-appointment is proposed is interested in the resolution. Additionally, Mr. Dhaval Savai and Ms. Trishana Savai, Directors, being relatives of Mr. Ajay Savai may be deemed to be interested in the Special Resolution as proposed in Item No. 3.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No.4:

Based on recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at the Meeting held on October 19, 2022, had approved reappointment of Mr. Dhaval Savai (DIN 07003711) as Executive Director -Finance & CFO of the Company for a period of 5 years with effect from September 28, 2022 to September 27, 2027 at following remuneration:

Basic Salary – Rs. 5,00,000/- (Rupees Five Lakhs only) per annum. The Board of Directors shall have specific authority to revise or vary remuneration payable to Mr. Dhaval Savai, subject to recommendations of Nomination & Remuneration Committee and limits available under Section 197, 198 and Schedule V of the Companies Act, 2013

Perquisite / Allowances: In addition to basic Salary, Mr. Dhaval Savai shall be entitled to perquisite / allowances like House Rent Allowance, Reimbursement of Medical expenses & Medical Insurance Premium for self and family, leave travel allowance, fees for Clubs, Telephone and internet facility at residence, Mobile phone facility, provision of car for business, Personal Accident insurance and such other allowances as per Company's HR Policies.

The Perquisite / Allowances together with Salary shall be restricted to the applicable overall maximum managerial remuneration ceiling limit set out in Section 197, 198 read with Schedule V of the Companies Act, 2013.

Perquisites shall however exclude Contribution to Provident Fund, Gratuity and Leave encashment within the limits provided under applicable laws. For the purposes of calculating the ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be valued at actual cost.

Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Executive Director -Finance & CFO, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being in force.

Information relating to the Directors along with additional information as required under Schedule V of the Companies Act, 2013 is annexed hereto as **Annexure I**.

Your Board recommends the Special Resolution as detailed in Item No. 4 for approval of the Shareholders.

Mr. Dhaval Savai, whose re-appointment is proposed is interested in the resolution. Additionally, Mr. Ajay Savai and Ms. Trishana Savai, Directors, being relatives of Mr. Dhaval Savai may be deemed to be interested in the Special Resolution as proposed in Item No. 4.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No.5:

Based on recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at the Meeting held on October 19, 2022, had approved reappointment of Ms. Trishana Savai (DIN 07003728) as Executive Director of the Company for a period of 5 years with effect from September 28, 2022 to September 27, 2027 at following remuneration:

Basic Salary – Rs. 5,00,000/- (Rupees Five Lakhs only) per annum. The Board of Directors shall have specific authority to revise or vary remuneration payable to Ms. Trishana Savai, subject to recommendations of Nomination & Remuneration Committee and limits available under Section 197, 198 and Schedule V of the Companies Act, 2013.

Perquisite / Allowances: In addition to Basic Salary, Ms. Trishana Savai shall be entitled to perquisite / allowances like House Rent Allowance, Reimbursement of Medical expenses & Medical Insurance Premium for self and family, leave travel allowance, fees for Clubs, Telephone and internet facility at residence, Mobile phone facility, provision of car for business, Personal Accident insurance and such other allowances as per Company's HR Policies.

The Perquisite / Allowances together with Salary shall be restricted to the applicable overall maximum managerial remuneration ceiling limit set out in Section 197, 198 read with Schedule V of the Companies Act, 2013.

Perquisites shall however exclude contribution to Provident Fund, Gratuity and Leave encashment within the limits provided under applicable laws. For the purposes of calculating ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In absence of any such rules, perquisites shall be valued at actual cost.

Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Executive Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being in force.

Information relating to the Directors along with additional information as required under Schedule V of the Companies Act, 2013 is annexed hereto as **Annexure I**.

Your Board recommends the Special Resolution as detailed in Item No. 5 for approval of the Shareholders.

Ms. Trishana Savai, whose re-appointment is proposed is interested in the resolution. Additionally, Mr. Ajay Savai and Mr. Dhaval Savai, Directors, being relatives of Ms. Trishana Savai may be deemed to be interested in the Special Resolution as proposed in Item No. 5.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board
For S&T Corporation Limited

Sd/-
Deepika Jagdale
Company Secretary
Membership No. A65539

Place: Mumbai
Date: October 31, 2022
Registered Office:
195, Walkeshwar Road,
Teen Batti, Mumbai 400 006
CIN: L51900MH1984PLC033178
Website: www.stcl.co.in
E-mail: cs.stcl2022@gmail.com

Annexure 1
Part A - Brief Resume of Directors seeking re-appointment

Name of Director	Mr. Ajay Savai	Mr. Dhaval Savai	Ms. Trishana Savai
Date of Birth	11/10/1965	12/07/1995	02/06/1993
Nationality	Indian	Indian	Indian
Appointment Date	02/11/1986	25/04/2015	25/04/2015
Shareholding (%)	18.34%	11.81%	12.29%
Qualification	Bachelor of Business Administration Management	M.Com & Bachelor in Banking & Insurance, Mumbai University	Bachelor in Management Studies, MA Luxury Brand Management, Diploma in Strategic Management & Leadership, and Diploma in Fashion Styling
Experience in specific functional areas	32 years. Skill Sets - Financial Management, Business Strategy Development, Client relationship building, marketing & Sales and Financial planning	3 Years in Real estate development with hands on experience in Project management & execution within budgeted time and resources. Skill Set - Financial Management	2 years. Skill sets - Visionary, Flexible Thinker, Time Management & Creative
Directorship in other Companies	1. End To End Infratech Consultancy Private Limited 2. Aster Distributors Private Limited	1. End To End Infratech Consultancy Private Limited	None
Chairmanship / Membership of other Board Committee in listed entities	None	None	None

Additional information as required under Schedule V of the Companies Act, 2013

I.	GENERAL INFORMATION				
	Nature of Industry	The Company is in the Trading business further the Shareholders at the Annual General Meeting held on August 5, 2022 approved alteration of Main Object Clause of Memorandum of Association for inter alia engage in construction and real estate business			
	Date/expected date of commencement of commercial production	The Company is operational			
	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
	Financial performance based on given indicators (Amt in Rs)	Particulars	31.03.2022	31.03.2021	31.03.2020
		Income	98,91,772	93,78,888	1,12,01,237
		Expenses	30,90,578	29,92,132	46,47,429
		PBT	68,01,194	30,77,489	65,53,808

	Foreign investments or collaborators, if any	None
II.	<u>INFORMATION ABOUT THE APPOINTEE</u>	
	Background Details	Refer Part A above
	Past remuneration	Nil
	Recognition or awards	Nil
	Job profile and his suitability	NA as the proposal is for re-appointment
	Remuneration proposed	As detailed in explanatory statement
	Comparative remuneration policy with respect to industry, size of the company, profile of the position and person	The remuneration as proposed to the Executive Directors is nominal after comparing that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company. Moreover the Directors have been devoting substantial time in overseeing the operations of the Company.
	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Ajay Savai, Mr. Dhaval Savai and Ms. Trishana Savai are part of Promoter / Promoter Group. The details of their shareholding in the Company is mentioned in Part A of this Annexure. All these Directors are related to each other as Mr. Ajay Savai is father of Mr. Dhaval Savai and Ms. Trishana Savai.
III	<u>OTHER INFORMATION</u>	
	Reasons of loss or inadequacy of profits	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act, 2013 However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
	Steps taken or proposed to be taken for improvement	The Company proposes to commence Construction and Real estate business which is expected to be profitable in due course.
	Expected increase in productivity and profits in measurable terms	The Company is aggressively looking at expansion and pursuing strategies to improve financial performance
IV	<u>DISCLOSURES</u>	
	All elements of remuneration package	All elements of Remuneration are fully described in the explanatory statement as stated above

By Order of the Board
For S&T Corporation Limited

Sd/-
Deepika Jagdale
Company Secretary
Membership No. A65539

Place: Mumbai
Date: October 31, 2022
Registered Office:
195, Walkeshwar Road,
Teen Batti, Mumbai 400 006
CIN: L51900MH1984PLC033178
Website: www.stcl.co.in
E-mail: cs.stcl2022@gmail.com