

# Sikka Ports & Terminals Limited

CIN: U45102GJ1997PLC031906

## Notice

Notice is hereby given that the Extraordinary General Meeting of the members of Sikka Ports & Terminals Limited will be held on Friday, July 25, 2025 at 11:00 a.m. (IST) at Meeting Room No. 1, First Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021, to transact the following business:

### Special Business

1. To approve the Variation/Alteration in the terms of conversion/redemption of 350,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each having aggregate face value of Rs. 3500,00,00,000 (Rupees Three Thousand Five Hundred Crore only) and, in this regard, 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 48, 55 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and rules framed thereunder (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force and as may be enacted from time to time), the Articles of Association of the Company and the terms of issue of 350,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each having aggregate face value of Rs. 3500 crore (Rupees Three Thousand Five Hundred Crore only) (‘OCPS’), the consent letters received from Jamnagar Utilities & Power Private Limited (JUPL), the holder of OCPS and Reliance Industries Holding Private Limited (RIHPL), the holder of 9% Cumulative Redeemable Preference Shares, approval of the members be and is hereby accorded for variation/alteration in the terms of conversion/redemption of OCPS, as per the details given below:

Earlier Terms of Conversion / Redemption	Revised Terms of Conversion / Redemption
<b>Conversion Terms</b>	
<ol style="list-style-type: none"><li>1. The Issuer and the OCPS holder shall have right to convert OCPS, either in part or full, into Equity Shares of the Company any time during the Tenure of the OCPS at Conversion Price.</li><li>2. Conversion Price shall mean the fair value of Equity Share on the date of conversion.</li><li>3. The conversion shall be made in accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company.</li></ol>	<ol style="list-style-type: none"><li>1. The Issuer and the OCPS holder shall have right to convert OCPS, either in parts or full, into Equity Shares of the Company any time during the Tenure of the OCPS at Conversion Price.</li><li>2. Conversion Price shall mean the fair value of Equity Share on the date of conversion.</li><li>3. The conversion shall be made in accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company.</li><li>4. These OCPS can be opted for conversion, in parts or in full and in</li></ol>

Corporate Office:- 1<sup>st</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021;  
Tel:- 0091 22 3555 7100, Fax:- 0091 22 3555 5560 Email:- [company.secretary@sptl.co.in](mailto:company.secretary@sptl.co.in) Website:- [www.sptl.co.in](http://www.sptl.co.in)

Registered Office: Admin Building, MTF Area, Village Sikka, Taluka & District Jamnagar – 361 140, Gujarat

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	one or more tranches, at any time during the Tenure of the OCPS by either party by giving a written notice of conversion of such number of OCPS into Equity Shares to the counter party ( <b>Notice of Conversion</b> ). On issue/receipt of such Notice of Conversion, the Issuer shall within 30 days of the Notice complete the process of conversion of such number of OCPS into Equity Shares.
<b>Redemption</b>	
Each OCPS remaining outstanding at the end of tenure (i.e. at the end of 10 years from the date of allotment) shall be redeemed at par value of Rs. 10/- per OCPS.	<p>The holder of the OCPS shall have right to seek redemption of OCPS, either in parts or full, any time during the Tenure of the OCPS, at par value of Rs. 10/- per OCPS, by issuing at least 30 days prior notice to the Issuer.</p> <p>Each OCPS not opted for conversion/redemption as aforesaid and remaining outstanding at the end of Tenure (i.e. at the end of 10 years from the date of allotment) shall be compulsorily redeemed at par value of Rs. 10/- per OCPS.</p>

RESOLVED FURTHER THAT except the above variation/alteration in the terms of conversion/redemption of OCPS, there is no change in the other terms of OCPS as per details given below:

Instrument	9% Non-Cumulative Optionally Convertible Preference Shares ('OCPS')
Issuer or Company	Sikka Ports & Terminals Limited
Face Value	Rs. 10/- (Ten) each
Issue Price	At par at the face value of Rs. 10/- (Ten) each.
Issue Size	Upto 350,00,00,000 OCPS of Rs. 10/- (Ten) each aggregating upto Rs. 3,500 crore in one or more tranches
Object of the issue	The proceeds of the issue shall be utilised by the Company for general corporate purpose including for refinancing of existing debt, working capital requirements, capital expenditure, investments and financing activities.
Nature of Issue	Private Placement on preferential basis.
Rate of Dividend	9% p.a. (on the face value) non-cumulative
Tenure	10 years from the date of allotment

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Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	The OCPS will carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.
Participation in surplus funds/surplus assets and profits, on winding up which may remain after the entire capital has been repaid	The OCPS shall be non-participating in the surplus funds and profits, on winding up which may remain after the entire capital has been repaid.
Voting rights	The OCPS shall carry voting rights prescribed under the provisions of the Companies Act, 2013.
Variation in Terms of OCPS	Any variation in the terms of OCPS after allotment thereof will be made in accordance with applicable provisions of the Companies Act, 2013.
Ranking of equity shares arising out of conversion	The equity shares which may be allotted on conversion of OCPS shall rank pari-passu in all respects including dividend with the then existing equity shares and shall be subject to the Articles of Association of the Company.
Other terms and conditions	Other terms and conditions not specifically provided herein in respect of OCPS shall be applicable in accordance with the Articles of Association of the Company and provisions of the Companies Act, 2013

RESOLVED FURTHER THAT the Board of Directors of the Company 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.”

## By Order of the Board of Directors

Sd/-

**Forum Sheth**  
**Company Secretary and Compliance Officer**

Place: Mumbai  
Date: July 1, 2025

Registered Office:  
Admin Building, MTF Area, Village Sikka,  
Taluka & District Jamnagar - 361 140, Gujarat.  
CIN: U45102GJ1997PLC031906  
Website: [www.sptl.co.in](http://www.sptl.co.in), Email: [company.secretary@sptl.co.in](mailto:company.secretary@sptl.co.in)  
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## Notes:

1. A member entitled to attend and vote at the Extraordinary General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company atleast 48 hours before commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting.

2. Attendance Slip, proxy form and the route map of the venue of the Meeting are annexed hereto. The prominent landmark for the venue of the Meeting is Mantralaya.
3. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding and attendance slip(s).
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. A statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting, is annexed hereto.
7. The Company’s Debenture Trustees are:

Axis Trustee Services Limited  
The Ruby, 2nd Floor, SW, 29,  
Senapati Bapat Marg, Dadar (West),  
Mumbai – 400 028  
Tel: +91-22-62300451  
Fax: +91-22-62300700  
E-mail: [debenturetrustee@axistrustee.in](mailto:debenturetrustee@axistrustee.in);  
Website Address: [www.axistrustee.in](http://www.axistrustee.in)

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## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 1:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

The Company has issued and allotted 350,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each having aggregate face value of Rs. 3500 crore (Rupees Three Thousand Five Hundred Crore only) ('OCPS'). These OCPS are held by Jamnagar Utilities & Power Private Limited (JUPL).

The Board of Directors of the Company at its meeting held on May 26, 2025, have approved the variation/alteration in the terms of conversion/redemption of 9% Non-Cumulative Optionally Convertible Preference Shares as per details given below:

Earlier Terms of Conversion / Redemption	Revised Terms of Conversion / Redemption
<b>Conversion Terms</b>	
<ol style="list-style-type: none"><li>1. The Issuer and the OCPS holder shall have right to convert OCPS, either in part or full, into Equity Shares of the Company any time during the Tenure of the OCPS at Conversion Price.</li><li>2. Conversion Price shall mean the fair value of Equity Share on the date of conversion.</li><li>3. The conversion shall be made in accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company.</li></ol>	<ol style="list-style-type: none"><li>1. The Issuer and the OCPS holder shall have right to convert OCPS, either in parts or full, into Equity Shares of the Company any time during the Tenure of the OCPS at Conversion Price.</li><li>2. Conversion Price shall mean the fair value of Equity Share on the date of conversion.</li><li>3. The conversion shall be made in accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company.</li><li>4. These OCPS can be opted for conversion, in parts or in full and in one or more tranches, at any time during the Tenure of the OCPS by either party by giving a written notice of conversion of such number of OCPS into Equity Shares to the counter party (<b>Notice of Conversion</b>). On issue/receipt of such Notice of Conversion, the Issuer shall within 30 days of the Notice complete the process of conversion of such number of OCPS into Equity Shares.</li></ol>

# Sikka Ports & Terminals Limited

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Redemption	
Each OCPS remaining outstanding at the end of tenure (i.e. at the end of 10 years from the date of allotment) shall be redeemed at par value of Rs. 10/- per OCPS.	<p>The holder of the OCPS shall have right to seek redemption of OCPS, either in parts or full, any time during the Tenure of the OCPS, at par value of Rs. 10/- per OCPS, by issuing at least 30 days prior notice to the Issuer.</p> <p>Each OCPS not opted for conversion/redemption as aforesaid and remaining outstanding at the end of Tenure (i.e. at the end of 10 years from the date of allotment) shall be compulsorily redeemed at par value of Rs. 10/- per OCPS.</p>

The Company has received consent letters from Jamnagar Utilities & Power Private Limited (JUPL), the holder of OCPS and Reliance Industries Holding Private Limited, the holder of 9% Cumulative Redeemable Preference Shares, according to their consent for variation/alteration in the terms of conversion / redemption of OCPS.

In accordance with the provisions of Section 48 of the Act, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or by means of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class and if such variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained.

Accordingly, the approval of members is sought by way of a Special Resolution for variation/alteration in the terms of conversion / redemption of OCPS.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 1 of the Notice.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

**By Order of the Board of Directors**

**Sd/-**

**Forum Sheth**  
**Company Secretary and Compliance Officer**

Place: Mumbai  
Date: July 1, 2025

# Sikka Ports & Terminals Limited

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Registered Office:

Admin Building, MTF Area, Village Sikka,  
Taluka & District Jamnagar - 361 140,  
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CIN: U45102GJ1997PLC031906

Website: [www.sptl.co.in](http://www.sptl.co.in)

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<b>ATTENDANCE SLIP</b>
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**SIKKA PORTS & TERMINALS LIMITED**  
**Regd. Office: Admin Building, MTF Area, Village Sikka, Taluka & District**  
**Jamnagar – 361 140, Gujarat**  
**CIN: U45102GJ1997PLC031906**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint Members may obtain additional Attendance Slip at the venue of the meeting.

DP ID*	
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Folio No.	
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Client ID*	
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No. of Shares	
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NAME AND ADDRESS OF THE MEMBER

I/We hereby record my/our presence at the **EXTRAORDINARY GENERAL MEETING OF THE MEMBERS** of the Company held on Friday, July 25, 2025, at 11:00 a.m. (IST) at Meeting Room No. 1, First Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

SIGNATURE OF THE MEMBER OR PROXY\*\*

\* Applicable for investors holding shares in electronic form.

\*\* Strike out whichever is not applicable



## PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

### SIKKA PORTS & TERMINALS LIMITED

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Jamnagar – 361 140, Gujarat

Website: [www.sptl.co.in](http://www.sptl.co.in); Tel: 0091 22 35557100; Fax: 0091 22 35555560

Name of the Member(s):	
Registered address:	
E-mail ID:	
Folio No / *Client Id:	
*DP Id:	

I/We, being the member(s) of \_\_\_\_\_ shares of Sikka Ports & Terminals Limited, hereby appoint:

1. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the **EXTRAORDINARY GENERAL MEETING OF THE MEMBERS** of the Company, to be held on Friday, July 25, 2025 at 11:00 a.m. (IST) at Meeting Room No. 1, First Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I/We wish my/our above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
Approval for variation/alteration in the terms of conversion/redemption of 350,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each having aggregate face value of Rs. 3500,00,00,000 (Rupees Three Thousand Five Hundred Crore only)		

\* Applicable for investors holding shares in electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\_\_\_\_\_  
Signature of  
Member

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of first proxy  
holder

\_\_\_\_\_  
Signature of second proxy  
holder

\_\_\_\_\_  
Signature of third proxy  
holder

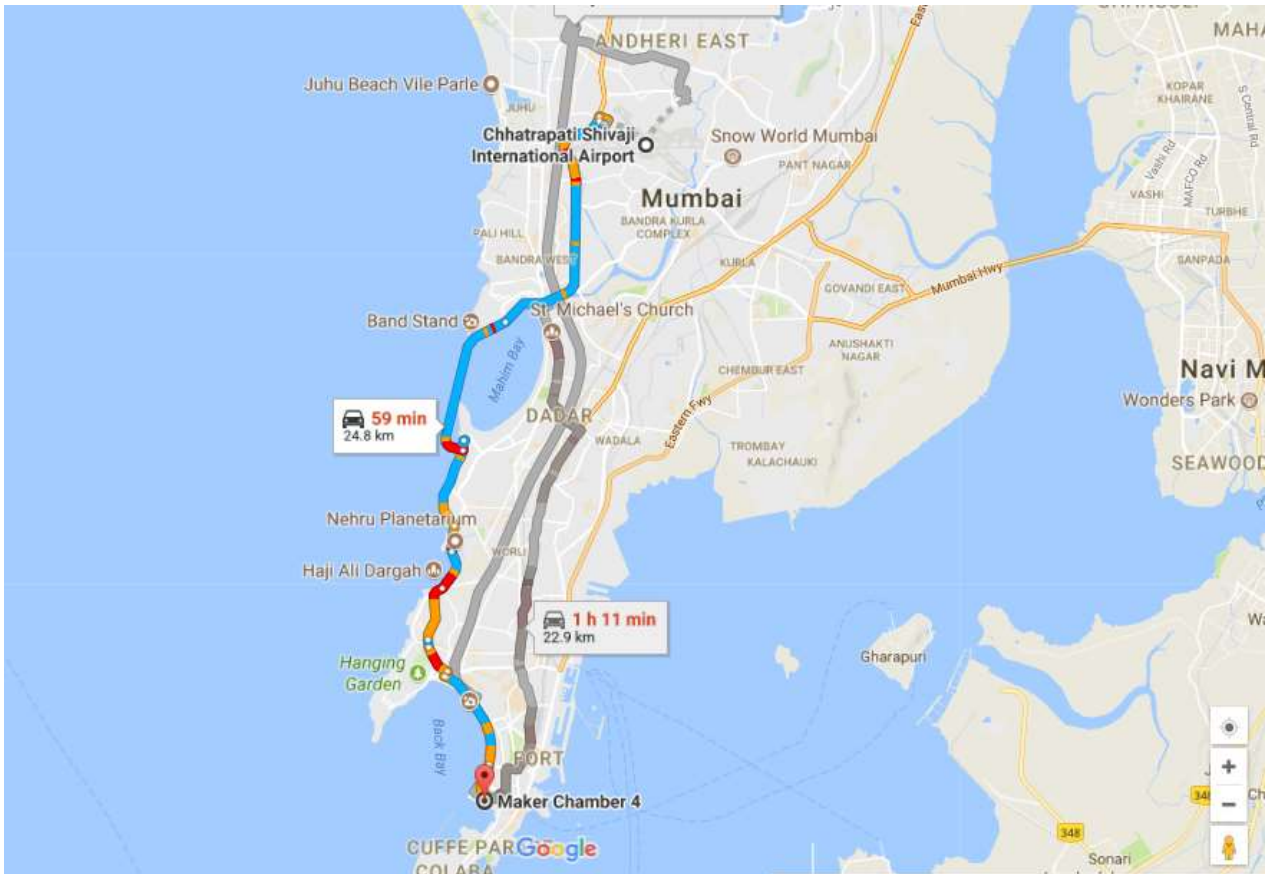
Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at least 48 hours before commencement of the Meeting.**
2. **A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. **\*\*This is only optional. Please put a '√' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.**
5. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the proxy will stand automatically revoked.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
8. This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
9. Undated proxy form will not be considered valid.
10. If Company receives multiple proxies for the same holdings of a member, the Proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

# Sikka Ports & Terminals Limited

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## Route Map to Meeting venue



### EGM VENUE ADDRESS:

Meeting Room No. 1,  
First Floor, Maker Chambers IV,  
222, Nariman Point,  
Mumbai 400 021

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