



Eim/Sec/SE

Date: 3<sup>rd</sup> June, 2022

To, BSE Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street Mumbai - 400 001  Company Code 523708	To, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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**Sub: Notice of the 48<sup>th</sup> Annual General Meeting (AGM)**

Dear Sir,

We hereby inform you that the 48th Annual General Meeting (AGM) of the Company will be held on Monday, 27<sup>th</sup> June, 2022 at 03:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance, with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

Please find enclosed herewith the Notice of the 48<sup>th</sup> Annual General Meeting of the Company.

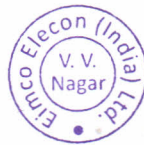
The Notice of the 48<sup>th</sup> AGM is also uploaded on the Company's website at [https://eimcoelecon.in/wp-content/uploads/2022/06/AR-2021-22\\_Noteice-Eimco.pdf](https://eimcoelecon.in/wp-content/uploads/2022/06/AR-2021-22_Noteice-Eimco.pdf).

Please take the same on your record.

Thanking you,

Yours faithfully,  
**For Eimco Elecon (India) Limited**

**Rikenkumar Dalwadi**  
**Company Secretary & Compliance Officer**

**Enclosure:** As above

**EIMCO ELECON (INDIA) LIMITED**

(CIN : L29199GJ1974PLC002574)

Registered Office : Anand-Sojitra Road,  
Vallabh Vidyanagar - 388 120, Dist. Anand, Gujarat.E-mail : [investor@eimcoelecon.in](mailto:investor@eimcoelecon.in)Website : [www.eimcoelecon.in](http://www.eimcoelecon.in)

Phone : 02692 - 230502 / 230602,

Fax : 02692 - 236506

**NOTICE OF THE 48<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 48<sup>th</sup> Annual General Meeting of Members of Eimco Elecon (India) Limited will be held on **Monday, the 27<sup>th</sup> day of June, 2022 at 03:00 p.m.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements (Both Standalone and Consolidated) of the Company for the financial year ended on 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors ("the Board") and Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year ended on 31<sup>st</sup> March, 2022.
3. To appoint a Director in place of Shri Mukulnarayan Dwivedi, (DIN: 08442155), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. K. C. Mehta & Co. (Firm Registration No. 106237W), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 (five) years from the conclusion of this Annual General Meeting of the Company for the financial year 2021-22 until the conclusion of 53<sup>rd</sup> Annual General Meeting to be held for the financial year 2026-27 on such remuneration as may be determined by the Audit Committee/Board of Directors of the Company."

**SPECIAL BUSINESS:-**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, the approval of the members be and are hereby accorded for the re-appointment of Shri Mukulnarayan Dwivedi (DIN: 08442155) as an Executive Director of the Company for a period of three years with effect from 10<sup>th</sup> September, 2022, liable to retire by rotation, on terms and conditions of appointment and remuneration as contained in the draft agreement, a copy of whereof initialed by the Chairman for the purpose of identification is placed before the meeting with a liberty and power to the Board of Directors of the Company (including its committee constituted for the purpose) to grant increments and to alter and vary the terms and conditions of the said appointment so as the total remuneration payable to him shall not exceed the limit specified in Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Shri Mukulnarayan Dwivedi.

**RESOLVED FURTHER THAT** notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year in the event of inadequacy or absence of profits, Shri Mukulnarayan Dwivedi, be paid the remuneration as set out in the draft agreement to be entered into between the Company and Shri Mukulnarayan Dwivedi, as the Minimum Remuneration subject to the limits laid down in Schedule V of the Companies Act, 2013 and other provisions or any amendments, variations, modifications or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government in Schedule V of the Companies Act, 2013, the Board of Directors be and are hereby authorised to vary and alter the terms of appointment including salary, bonus, perquisites, allowances etc. payable to Shri Mukulnarayan Dwivedi within such prescribed limit or ceiling and as agreed by and between the Company and Shri Mukulnarayan Dwivedi without any further reference to the general meeting of the Company.

**RESOLVED FURTHER THAT** the Board of



Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Approval of Material Related Party Transaction(s) with Emtici Marketing LLP**

“**RESOLVED THAT** pursuant to Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the material related party transactions/proposed transactions (set out in the explanatory statement) between the Company and Emtici Marketing LLP, a related party of the Company, for an aggregate value upto ₹ 16 Crore entered or to be entered into by the Company for the Financial Year 2022-23 in the ordinary course of business and at arm’s length basis.

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

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

**Approval of Material Related Party Transaction(s) with Akaaish Mechatronics Limited**

“**RESOLVED THAT** pursuant to Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the material related party transactions/proposed transactions (set out in the explanatory statement) between the Company and Akaaish Mechatronics Limited, a related party of the Company, for an aggregate value upto ₹ 20 Crore entered or to be entered into by the Company for the Financial Year 2022-23 in the ordinary course of business and at arm’s length basis.

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

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment of remuneration of ₹ 45,000/- (Rupees Forty Five Thousand only) per annum plus taxes as applicable and out-of-pocket expenses incurred in connection with the audit to Messrs Y. S. Thakar & Co., Cost Accountants (Registration No.000318) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2023, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are 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,

Registered Office:

Anand-Sojitra Road,  
Vallabh Vidyanagar - 388 120,  
Gujarat.

Place : Vallabh Vidyanagar  
Date : 29<sup>th</sup> April, 2022

**Rikenkumar Dalwadi**  
Company Secretary

**NOTES :**

- A. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the 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 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM.
- B. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
- C. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- D. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- E. Since the AGM will be held through VC/ OAVM, the route map of the venue of the meeting is not annexed hereto. The venue of the meeting shall be deemed to be the Registered Office of the Company at Vallabh Vidyanagar-388120, Gujarat.
- F. As required by Regulation 36 of the SEBI (LODR) Regulations, 2015 (Listing Regulations) and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director retiring by rotation and seeking appointment / re-appointment at the ensuing AGM are given in the Annexure to the Notice of the AGM.
- G. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE: In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories Participants. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website [www.eimcoelecon.in](http://www.eimcoelecon.in), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- H. For receiving all communication (including Annual Report) from the Company electronically:
- a) Members holding shares in physical mode and who have not registered/updated their e-mail address with the Company are requested to register/update the same by visiting the website of Link Intime India Private Limited at [https://www.linkintime.co.in/EmailReg/Email\\_Register.html](https://www.linkintime.co.in/EmailReg/Email_Register.html) with details of folio number and attaching/uploading a self-attested documents required therein. The Company urges all the members to use this link effectively since the Email IDs and Mobile Numbers could help the Company for sending paperless communication in future.
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
- I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LINK INTIME 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.
- J. Procedure for Inspection of Documents:
- a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members

seeking to inspect such documents can send an email to [investor@eimcoelecon.in](mailto:investor@eimcoelecon.in).

- b) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, 17<sup>th</sup> June, 2022 through email on [investor@eimcoelecon.in](mailto:investor@eimcoelecon.in). The same will be replied by the Company suitably.

K. IEPF related information:

- a) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2013-14, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

- b) The details of unpaid and unclaimed dividends are available on the Company's website at [www.eimcoelecon.in](http://www.eimcoelecon.in).

Details of unpaid and unclaimed dividends up to 31<sup>st</sup> March, 2022 are also uploaded on the website of the IEPF Authority and can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2021-22, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e., 18<sup>th</sup> September, 2022. Details of shares so far transferred to the IEPF Authority are available on the website of the Company's at [www.eimcoelecon.in](http://www.eimcoelecon.in).

The said details have also been uploaded on the website of the IEPF Authority and can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority.

The concerned members/investors are advised to visit the weblink of the IEPF Authority <http://iepf.gov.in/IEPF/refund.html>, or contact Link Intime India Private Limited, for detailed

procedure to lodge the claim with the IEPF Authority.

<b>Due dates for transfer to IEPF, of the unclaimed/unpaid dividends for the financial year 2014-15 and thereafter, are as under:</b>		
<b>Financial year</b>	<b>Declaration Date</b>	<b>Due Date</b>
2014-15	13 <sup>th</sup> August, 2015	18 <sup>th</sup> September, 2022
2015-16	25 <sup>th</sup> July, 2016	31 <sup>st</sup> August, 2023
2016-17	2 <sup>nd</sup> August, 2017	7 <sup>th</sup> September, 2024
2017-18	31 <sup>st</sup> July, 2018	5 <sup>th</sup> September, 2025
2018-19	25 <sup>th</sup> July, 2019	30 <sup>th</sup> August, 2026
2019-20	10 <sup>th</sup> August, 2020	16 <sup>th</sup> September, 2027
2020-21	5 <sup>th</sup> August, 2021	10 <sup>th</sup> September, 2028

L. DIVIDEND RELATED INFORMATION:

Subject to approval of the Members at the AGM, the dividend will be paid within 30 days to the Members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service. Members are requested to register / update their complete bank details:

- I. with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
- II. with the Company / Link Intime India Private Limited or by emailing at [investor@eimcoelecon.in](mailto:investor@eimcoelecon.in) or [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in), if shares are held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

OR

Members are requested to visit on the

website of the Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited (LINK INTIME) at [https://www.linkintime.co.in/EmailReg/Email\\_Register.html](https://www.linkintime.co.in/EmailReg/Email_Register.html) and upload the documents required therein.

**TAX DEDUCTIBLE AT SOURCE/ WITHHOLDING TAX:**

Pursuant to the requirement of Income Tax, 1961, the Company will be required to withhold taxes at the prescribed rates on

the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/Link Intime/ Depository Participant.

❖ **RESIDENT SHAREHOLDERS:**

- a) Tax Deductible at Source for Resident Shareholders:

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required If dividend does not exceed ₹ 5,000/-, no TDS withholding tax will be deducted. Also, please refer note (v) below.
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/Link Intime/ Depository Participant.  All the shareholders are requested to update, on or before 13 <sup>th</sup> June, 2022, their PAN with their Depository Participant (if shares are held in electronic form) and Company/Link Intime (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 13 <sup>th</sup> June, 2022.

- b) No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no.4 of the below table with the Company /Link Intime/ Depository Participant on or before 13<sup>th</sup> June, 2022.

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an Individual who is below 60 years)/ Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	NIL	Documentary evidence for exemption u/s 194 of Income Tax Act, 1961.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5	<ul style="list-style-type: none"> <li>• Recognised provident funds</li> <li>• Approved superannuation fund</li> <li>• Approved gratuity fund</li> </ul>	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	NIL	No TDS as per section 197A (1E) of Income Tax Act, 1961
7	Any resident shareholders exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification.	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS.

❖ **NON-RESIDENT SHAREHOLDERS:**

The table below shows that withholding tax on dividend payment to non-resident shareholders who submit, on or before 13<sup>th</sup> June, 2022, the following document(s), as mentioned in column no.4 of the below table, to the Company / Link Intime. In case all necessary documents are not submitted, then the TDS/Withholding tax will be deducted @20% (plus applicable surcharge and cess).

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)/Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	<p>FPI registration certificate in case FIIs/ FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> <li>1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received</li> <li>2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format.</li> <li>3. Form 10F filled &amp; duly signed</li> </ol>

			4. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
3	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
4	Any non-resident shareholder exempt from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act, 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.

**Notes:**

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / LINK INTIME post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 13<sup>th</sup> June, 2022 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/ deduction received after 13<sup>th</sup> June, 2022 shall not be considered.
- (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / Link Intime.
- (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.

- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/Link Intime/Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company/Link Intime (if shares are held in physical form) against all their folio holding on or before 13<sup>th</sup> June, 2022.
- (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

**M. OTHER INFORMATION**

- i. In compliance with Section 108 of the Act, read





- with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the Link Intime India Private Limited (LINK INTIME). Shareholders who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by shareholders holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
- ii. The e-voting period begins on **Friday, 24<sup>th</sup> June, 2022 at 09:00 a.m.** and ends on **Sunday, 26<sup>th</sup> June, 2022 at 5:00 p.m.** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Tuesday, 21<sup>st</sup> June, 2022** may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited (“LI IPL”) for voting thereafter.
  - iii. 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.
  - iv. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who 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 the e-voting system during the AGM.
  - v. Any person who acquires shares of the Company and becomes a shareholders of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in). However, if he/she is already registered with LI IPL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.
  - vi. Shri Dineshkumar G. Bhimani, Practicing Company Secretary (Membership No. FCS: 8064; CP No. 6628) has been appointed as the Scrutinizer to scrutinize the e-voting at the meeting and remote e-voting process in a fair and transparent manner.
  - vii. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer’s Report shall be communicated to the stock exchanges, LINK INTIME and will also be displayed on the Company’s website.
  - viii. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 1<sup>st</sup> April, 2019. Accordingly, the Company / LI IPL have stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
  - ix. Members holding shares in physical mode are: a) required to submit their Permanent Account Number (PAN) and bank account details to the Company/ LI IPL, if not registered with the Company/LI IPL, as mandated by SEBI by writing to the Company at [investor@eimcoelecon.in](mailto:investor@eimcoelecon.in) or to LI IPL at [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in) along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
  - x. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company’s Registrar and Share Transfer Agent i.e. LI IPL. In respect of shares held in electric/demat form, the nomination form may be filed with the respective Depository Participant.
  - xi. Non-Resident Indian members are requested to inform LI IPL / respective DPs, immediately of:
    - a) Change in their residential status on return to India for permanent settlement.
    - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address

of the bank with pin code number, if not furnished earlier.

Members are requested to send all their documents and communications pertaining to shares to the Registrar & Transfer (R&T) Agent of the Company: Link Intime India Private Limited (“LI IPL”) at their address at B-102 & 103, Shangrila Complex, 1st Floor, Opp. HDFC Bank, Nr. Radhakrishna Crossing, Akota, Vadodara - 390 020, Tel. No. +91 265 2356573/6136000, for both physical and demat segments of Equity Shares.

Please quote on all such correspondence – “Unit – Eimco Elecon (India) Limited.” For Shareholders queries – Tel. No. +91 265 2356573/6136000, Email ID [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in), Website [www.linkintime.co.in](http://www.linkintime.co.in).

N. Process and manner for attending the Annual General Meeting through InstaMeet:

1. 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).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to

attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

#### **Instructions for Shareholders/Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id at [investor@eimcoelecon.in](mailto:investor@eimcoelecon.in) for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. 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.

#### **Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members 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 the 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" and 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.

**Note:**

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

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.

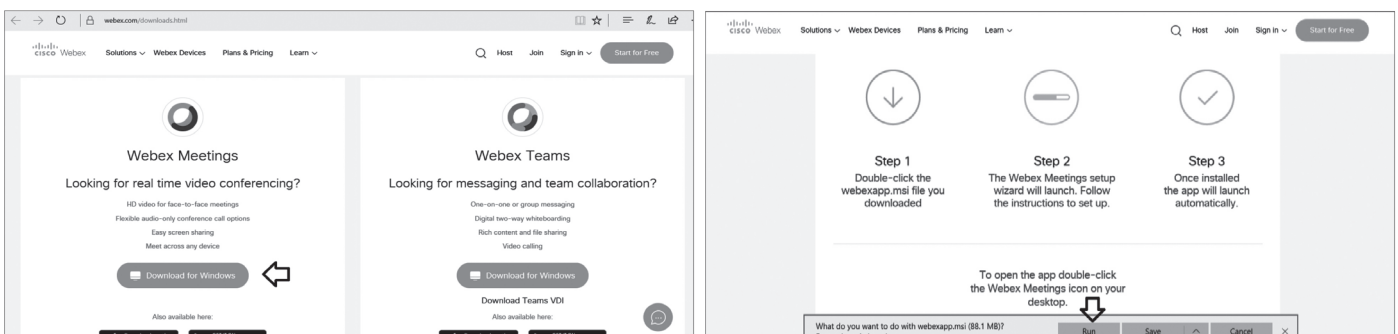
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175. **InstaMeet Support Desk, Link Intime India Private Limited.**

**Annexure**

**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>.



Step 1  
Double-click the webexapp.msi file downloaded

Step 3  
Once installed app will launch automatically.

To open the app double-click the Webex Meetings icon on your

Step 1  
Double-click the webexapp.msi file downloaded

Step 3  
Once installed app will launch automatically.

Step 1  
Double-click the webexapp.msi file downloaded

Step 3  
Once installed app will launch automatically.

OR

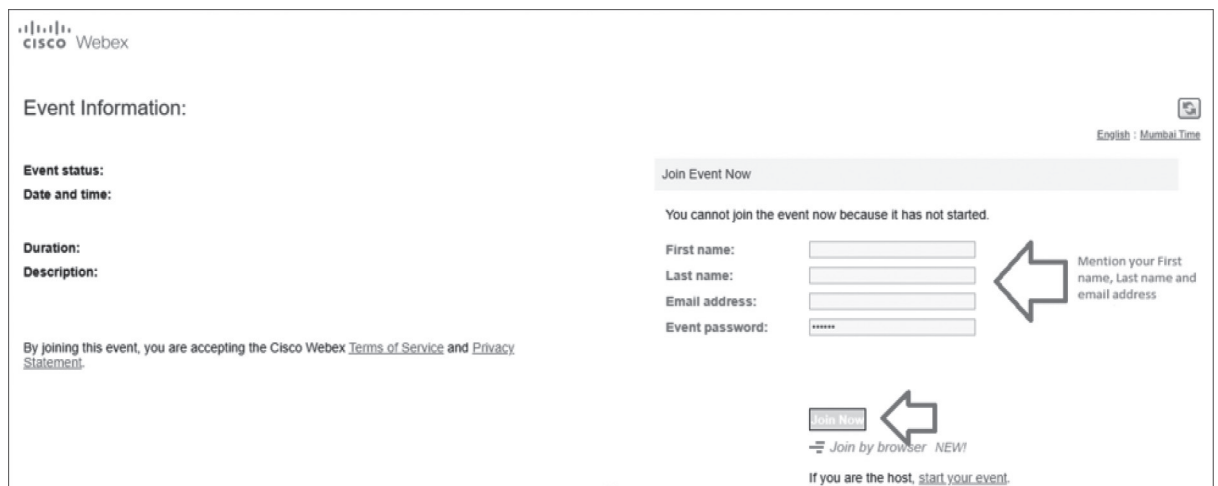
**Step 1 : Enter your First Name, Last Name and Email ID and click on Join Now.**

- 1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
- 1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

OR

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



**O. Remote e-Voting Instructions for shareholders:**

The instructions for remote e-voting are as for Individual Shareholders holding shares in demat mode:

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they 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 / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
<b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• Once login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members 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”.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

<b>Individual Shareholders holding securities in Physical mode &amp; e-voting service Provider is Link Intime.</b>	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>▶ Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details:-                             <ol style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</li> <li><b>B. PAN:</b> 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.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.                                     <ul style="list-style-type: none"> <li>• Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> </li> </ol> </li> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click “confirm” (Your password is now generated).</li> </ul> </li> <li>2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</li> <li>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</li> <li>4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.</li> <li>5. E-voting page will appear.</li> <li>6. 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).</li> <li>7. 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.</li> </ol>
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**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.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is Link Intime, have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members 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.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is Link Intime.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

By Order of the Board of Directors,

Registered Office:

Anand-Sojitra Road,  
Vallabh Vidyanagar - 388 120,  
Gujarat.

Place : Vallabh Vidyanagar

Date : 29<sup>th</sup> April, 2022

**Rikenkumar Dalwadi**  
Company Secretary



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES Act, 2013****Item No. 4**

The Members of the Company at the 43<sup>rd</sup> Annual General Meeting ('AGM') held on 2<sup>nd</sup> August, 2017 approved the appointment of M/s. Thacker Butala Desai, Chartered Accountants, (Firm Regn. No. 110864W), as Statutory Auditors of the Company for a period of five years from the conclusion of the said 43<sup>th</sup> AGM. Pursuant to the provisions of Section 139 of the Companies Act, 2013, the terms of office of present Statutory Auditors - M/s. Thacker Butala Desai, Chartered Accountants will expire on the conclusion of this 48<sup>th</sup> AGM for the financial year 2021-22. The Board places on record the highest sense of appreciation for the valuable services rendered by them as Auditors of the Company during their association with the Company.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. K. C. Mehta & Co., Chartered Accountants (Firm Registration No. 106237W), as the Statutory Auditors of the Company for a period of five years from the conclusion of said 48<sup>th</sup> AGM of the Company for the financial year 2021-22 until the conclusion of 53<sup>rd</sup> AGM for the financial year 2026-27 in place of retiring auditors M/s. Thacker Butala Desai, Chartered Accountants, Navsari.

As per the requirement of the Companies Act, 2013 (the Act) M/s. K. C. Mehta & Co., Chartered Accountants have confirmed that their appointment if made would be within the limits specified under Section 141(3)(g) of the Act and they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

M/s. K. C. Mehta & Co., Chartered Accountants was established in 1958 and headquartered in Vadodara with branches in Vadodara, Ahmedabad, Mumbai and Bengaluru. It has large client base spanning Indian business, listed Companies and Multinationals in India across sectors. They have vast experience of Audit & Assurance and related area of services in various sectors like manufacturing, information technology, logistics, chemicals, health etc. The said firm has an experience in Indian GAAP, IFRS and US GAAP led by expert partners and Directors. It is expected that the Company will be immensely benefited by their association.

At the respective meetings held on 29<sup>th</sup> April, 2022; on the recommendation of the Audit Committee of the Company, the Board also recommends the approval

of the Members with respect to remuneration of ₹ 4.25 Lakhs p.a. plus applicable tax from time to time and actual out-of-pocket expenses to be payable to M/s. K. C. Mehta & Co., to examine and conduct the audit of the accounts of the Company for the financial year 2022-23 and also to give the powers to the Audit Committee/Board of Directors of the Company to alter and vary the terms and conditions of appointment including revision in the remuneration during their tenure, in such manner and to such extent as may be mutually agreed with the Auditors.

The Board recommends the Resolution for your approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out at item No. 4.

**Item No.5**

Looking to the vast experience and expertise, the Nomination and Remuneration Committee Meeting held on 29<sup>th</sup> April, 2022 recommended and the Board at its meeting held on 29<sup>th</sup> April, 2022 have re-appointed Shri Mukulnarayan Dwivedi (DIN:08442155) as an Executive Director of the Company subject to the approval of members in the general meeting for a period of three years with effect from 10<sup>th</sup> September, 2022, liable to retire by rotation, on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the members till the date of Annual General Meeting. The brief particulars of his remuneration are as mentioned herein below:

- i. The Executive Director shall be subject to the superintendence, control and direction of the Board of Directors and he will be entrusted with substantial powers of management and will also perform such other duties as may from time to time be entrusted to him.
- ii. Period of Appointment: 3 years with effect from 10<sup>th</sup> September, 2022.
- iii. Remuneration payable to Shri Mukulnarayan Dwivedi.
  - (a) Salary : ₹ 4,24,750/- per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.
  - (b) Performance Bonus : ₹ 8,00,000/- per annum with such increase as may be decided by the Board (which includes any Committee thereof) from time to time, but subject to maximum amount of ₹ 24,00,000/- per annum.
  - (c) Perquisites and other allowances:
    - (i) In addition to above, he shall also be entitled to perquisites and allowances like Rent-free furnished accommodation,

expenditure incurred by the Company on gas, electricity, water and furnishing to be valued as per the Income Tax Rules.

- (ii) Provident Fund, Leave encashment and Gratuity as per the rules of the Company.
- (iii) The Company shall provide car with driver at the entire cost of the company for use on Company's business.
- (iv) The company shall provide telephone and other communication facilities at the residence for use on company's business.

The Executive Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

Minimum Remuneration: Notwithstanding anything herein contained, where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or the profits are inadequate, the Company will pay remuneration by way of salary, bonus, perquisites and other allowances as stated above but shall not exceed the limits prescribed under Schedule V to the Companies Act, 2013 and other provisions thereof or any amendments, variations, modifications or re-enactment.

The Board of Directors recommends passing of the resolution set out at Item No. 5 of the Notice convening the meeting.

He is not holding any shares in the Company.

Except Shri Mukulnarayan Dwivedi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the special resolution set out at Item No. 5.

A brief profile of Shri Mukulnarayan Dwivedi is attached to this notice.

#### **Item No. 6 & 7**

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all related party transactions shall require approval of the Audit Committee and all material related party transactions require approval of the shareholders through an Ordinary Resolution. A transaction with a related party shall be considered material, if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceed ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Section 188 of the Companies Act, 2013 deals with Related Party Transactions and sub-section (1) of the Section 188 of the Companies Act, 2013 provides that nothing in this sub section shall apply to any transaction entered into by the Company in its ordinary course of business and at arm's length basis. All the

related party transactions entered/proposed to be entered into are in the ordinary course of business and at arm's length basis.

Approval of Material Related Party Transactions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Background, details and benefits of the proposed Material Related Party Transactions by the Company with :**

Emtici Marketing LLP and Akaaish Mechatronics Limited are Related Parties as defined under Section 2 (76) of the Companies Act, 2013 and/ or under applicable accounting standards.

#### **6. Emtici Marketing LLP**

Your Company has transactions with Emtici Marketing LLP, related party, which are of value exceeding 10% of the Annual Turnover of the Company as per the Last Audited Financial Statement of the Company, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015, your approval is being sought for the financial year 2022-23. The proposed value of the transactions with Emtici Marketing LLP is estimated to be ₹ 16 Crore and a specific detail as required for Material Related Party Transaction with Emtici Marketing LLP is provided at Annexure A to the Notice.

Hence, the transactions are required to be approved by the shareholders. These transactions are in the ordinary course of business of the Company and on arm's length basis. Prior approval of the Audit Committee has been received for the same.

The Board of Directors recommends passing of the resolution as set out at Item No. 6 of this Notice as an Ordinary Resolution.

Pursuant to SEBI (LODR) Regulations, 2015, all the related parties i.e. all entities falling under definition of related parties as per Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015, whether the entity is a related party in the context of the proposed transaction(s) or not, would not be eligible to vote (in favour) on the Item No. 6.

Shri Prayasvin B. Patel, Executive Director and Shri Pradip M. Patel, Director are interested in the resolution. None of the other directors and any other Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out in 6.

#### **7. Akaaish Mechatronics Limited**

Your Company has transactions with Akaaish Mechatronics Limited, related party, which are of value exceeding 10% of the Annual Turnover of the Company as per the Last Audited Financial Statement of the Company, being the threshold limit for Material Related Party



Transactions under the SEBI (LODR) Regulations, 2015, your approval is being sought for the financial year 2022-23. The proposed value of the transactions with Akaish Mechatronics Limited is estimated to be ₹ 20 Crore and a specific detail as required for Material Related Party Transaction with Akaish Mechatronics Limited is provided at Annexure A to the Notice.

Hence, the transactions are required to be approved by the shareholders. These transactions are in the ordinary course of business of the Company and on arm's length basis. Prior approval of the Audit Committee has been received for the same.

The Board of Directors recommends passing of the resolution as set out at Item No. 7 of this Notice as an Ordinary Resolution.

Pursuant to SEBI (LODR) Regulations, 2015, all the related parties i.e. all entities falling under definition of related parties as per Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015, whether the entity is a related party in the context of the proposed transaction(s) or not, would not be eligible to vote (in favour) on the Item No. 7.

Shri Prayasvin B. Patel, Executive Director and Shri Pradip M. Patel, Director are interested in the resolution. None of the other directors and any other Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out in 7.

**Item No. 8**

The Board of Directors at its meeting held on 29th April, 2022, upon the recommendation of the Audit Committee,

approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2023 as per the following details:

Sr. No.	Name of Cost Auditor	Industry	Audit Fees
1.	Y. S. Thakar & Co.	Engineering	₹ 45,000/- Plus Govt. Levies/Taxes as applicable and out of pocket expenses at actual.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (as amended from time to time) the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2023, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

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

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the Members.

**Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting**

[Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2)]

**Item No. 3 & 5**

<b>Name of Director</b>	<b>Shri Mukulnarayan Dwivedi</b>
Date of Birth	26 <sup>th</sup> January, 1967
Date of Appointment	10 <sup>th</sup> September, 2019
DIN	08442155
Nationality	Indian
Qualifications	BE (Mechanical Engineering)
Brief Resume and Expertise in specific Functional areas	He has more than 34 years of experience in Mining and Mineral Industries. He has worked in MOIL Limited, The Hutti Gold Mines Company Limited, Emtici Engineering Limited and Mcnally Sayaji Engineering Limited. He has been associated with Eimco Elecon (India) Limited since August-2016. His expertise is mentioned in Corporate Governance Section.
Terms and Conditions of Appointment / Re-appointment	As per the resolution at Item No. 5 of the Notice convening this meeting read with explanatory statement thereto.
Details of remuneration sought to be paid	As per the resolution at Item No. 5 of the Notice convening this meeting read with explanatory statement thereto.
Details of remuneration last drawn	For remuneration details, please refer to the Board's Report.
No. of Board Meetings attended	4 out of 4
List of Directorships held in other Companies.	NIL
Chairman/Membership of the Committees of the Boards of other Companies in which he is Director	NIL
No. of Shares held	NIL
Relationship with any Director of the Company	Not related to any Director/Key Managerial personnel.

By Order of the Board of Directors,

**Registered Office:**Anand-Sojitra Road,  
Vallabh Vidyanagar - 388 120, Gujarat.

Place : Vallabh Vidyanagar

Date : 29th April, 2022

**Rikenkumar Dalwadi**  
Company Secretary

**STATEMENT IN TERMS OF ITEM (IV) OF THIRD PROVISOR OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013****I. General Information**

1.	Name of Industry	Manufacture of Mining and Construction Equipments.		
2.	Date or expected date of commercial production	The Company was incorporated on 31 <sup>st</sup> July, 1974 and commenced commercial production thereafter.		
3.	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4.	Financial Performance	<b>Particulars</b>	<b>2021-22 (INR in Lakhs)</b>	<b>2020-21 (INR in Lakhs)</b>
5.	Financial Performance	Turnover including other Income	9,362.14	13,746.15
		EBIDTA	2,219.54	2,219.54
		Depreciation	809.39	730.15
		Finance Cost	42.76	62.38
		Profit Before Tax	987.70	1,427.01
		Tax	135.75	301.31
		Profit After Tax	851.95	1,125.70
		Paid up Capita	576.84	576.84
		Reserves & Surplus	32,386.53	31,849.49
6.	Foreign Investments or collaboration, if any	Foreign Investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through Secondary Market. Tamrock Great Britain Holding Limited holds 25.10% in the Company.		

**II. Information about the appointee:**

1.	Background details	Please refer Item No. 5 of statement pursuant to Section 102(1) of the Act of this notice.
2.	Past Remuneration	Please refer to the Board's Report
3.	Recognition and Awards	-
4.	Job Profile and his suitability	He has more than 34 years of experience in Mining and Mineral Industries. He has worked in MOIL Limited, The Hutti Gold Mines Company Limited, Emtici Engineering Limited and Mcnally Sayaji Engineering Limited. He has been associated with Eimco Elecon (India) Limited since August-2016. His expertise is mentioned in Corporate Governance Section.
5.	Remuneration proposed	Since the same have been already explained in detail in the statement, the same are not repeated.
6.	Comparative remuneration profile with respect to industry, size of company, profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with the Industry standards and Board level positions held in similar sized and similarly positioned businesses.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial Personnel, if any.	He does not have any other pecuniary relationship with the Company.

**III. Other Information**

## 1. Reasons of loss or inadequate profits:

The Company has not incurred any loss in the preceding financial year. Further, due to recession in economic activities and lockdown on account of covid-19 pandemic, the turnover of the Company was low resulting in the lower net profit.

## 2. Steps taken or proposed to be taken for improvement:

The Company is introducing new products to better utilise the facilities and thereby improve the turnover and profitability of the Company. The Company has also taken several measures to optimize/reduce the cost to improve the profitability.

## 3. Expected increase in productivity and profits in measurable terms:

The Company expects a significant improvement in turnover as well as the profitability in the medium term on accounts of the steps mentioned above.

**Annexure A****Item No. 6 & 7**

Sr. No.	Particulars	Details	
		1	Name of Related Party
2	Nature of relationship	Group Company	Group Company
3	Nature and Material Terms of Contract	Commission payment as per Dealership Agreement	Sale of Goods or Materials (Piling Rig)
		Purchase of Goods or Materials	Purchase of Goods or Materials
		Sale of Goods or Materials	Availing/Rendering Services
		Availing/Rendering Services	Buying/Selling of Assets
		Material terms and conditions are based on the agreement/contract which inter-alia includes the commercial terms which are market linked.	
4	Whether in Ordinary Course of Business	Yes	Yes
5	Whether at Arm's Length basis	Yes	Yes
6	Expected value of approval being sought	16 Crore	20 Crore
7	Justification as to how these RPTs is in the interest of the Company	These transactions are in the ordinary course of business and commercially beneficial to the Company. These are essential for the Company to achieve its sales targets.	
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	18.9 % of the turnover of the preceding financial year. Whereas it will be less than 10 % of current financial year turnover	23.7 % of the turnover of the preceding financial year
9	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable	