



Eim/Sec/SE

Date: 17th July, 2020

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|---|---|
| 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 46th Annual General Meeting (AGM)

Dear Sir,

We hereby inform you that the 46th Annual General Meeting (AGM) of the Company will be held on Monday, 10th August, 2020 at 10:00 a.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 46th Annual General Meeting of the Company.

The Notice of the 46th AGM is also uploaded on the Company's website and can be accessed at <https://eimcoelecon.in/wp-content/uploads/2020/07/46th-AGM-Notice-2019-20.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.inWebsite : www.eimcoelecon.in

Phone : 02692 - 230502 / 230602,

Fax : 02692 - 236506

NOTICE OF THE 46TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 46th Annual General Meeting of Members of Eimco Elecon (India) Limited will be held on **Monday, the 10th day of August, 2020 at 10:00 a.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 31st March, 2020 and the Reports of the Board of Directors & Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year ended on 31st March, 2020.
3. To appoint a Director in place of Shri Prashant C. Amin, (DIN: 01056652), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. 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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Smt. Manjuladevi P. Shroff (DIN: 00297159), who was appointed as an Independent Director and who holds office of Independent Director upto 12th August, 2020 and being eligible for re-appointment, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of

the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years from 13th August, 2020 on the Board 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."

5. To consider and if thought fit, to pass following resolution as an **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 appointment of Shri Mukulnarayan Dwivedi (DIN: 08442155) as an Executive Director of the Company for a period of three years with effect from 10th September, 2019, 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:**

“**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 ₹ 40,000/- (Rupees Forty 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 31st March, 2021, 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.

Date : 25th June, 2020

Rikenkumar Dalwadi
Company Secretary

NOTES :

- A. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (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 Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website www.eimcoelecon.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
- H. For receiving all communication (including Annual Report) from the Company electronically:
- a) Members holding shares in physical mode, members are requested to visit on the website of Link Intime India Private Limited (Link Intime) at https://www.linkintime.co.in/EmailReg/Email_Register.html and upload the documents required therein. The Company urges all the Shareholders 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 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.
- 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.

- 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 Saturday, August 1, 2020 through email on 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 2011-12, 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.

- b) The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2020 are uploaded on the website of the Company and can be accessed through the link <https://eimcoelecon.in/wp-content/uploads/2020/05/Unpaid-Dividend-FY-2018-19-IEPF-2.pdf>.

Details of unpaid and unclaimed dividends up to March 31, 2019 are also uploaded on the website of the IEPF Authority and can be accessed through the link: 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 2019-20, 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., September 6, 2020. Details of shares so far transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: https://eimcoelecon.in/wp-content/uploads/2020/06/EIMCO_IEPF_12-13_31082020_2020-06-17.pdf.

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.

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.

| Due dates for transfer to IEPF, of the unclaimed/unpaid dividends for the financial year 2012-13 and thereafter, are as under: | | |
|---|-------------------------------|----------------------------------|
| Financial year | Declaration Date | Due Date |
| 2012-13 | 1 st August, 2013 | 6 th September, 2020 |
| 2013-14 | 5 th August, 2014 | 10 th September, 2021 |
| 2014-15 | 13 th August, 2015 | 18 th September, 2022 |
| 2015-16 | 25 th July, 2016 | 31 st August, 2023 |
| 2016-17 | 2 nd August, 2017 | 7 th September, 2024 |
| 2017-18 | 31 st July, 2018 | 5 th September, 2025 |
| 2018-19 | 25 th July, 2019 | 30 th August, 2026 |

L. DIVIDEND RELATED INFORMATION:

- a) Subject to approval of the Members at the AGM, the dividend will be paid within a week from the conclusion of the AGM, 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. Shareholders 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 or 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 and upload the documents required therein.

Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹ 5,000/- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

❖ **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 | 7.5% | No document required (if no exemption is sought) |
| 2 | No PAN/Valid PAN not updated in the Company's Register | 20% | No document required (if no exemption is sought) |
| 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 |

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 India Private Limited.

| Sr. No. | Particulars | Withholding tax Rate | Documents required (if any) |
|---------|--|----------------------|--|
| 1 | Submission of form 15G/15H | NIL | Declaration in Form No. 15G (applicable to any person other than a company or a firm) / 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 that the said provisions are not applicable. |
| 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"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund | 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 |

❖ **NON-RESIDENT SHAREHOLDERS:**

Withholding tax on dividend payment to non-resident shareholders if the non-resident shareholders submit and register following document as mentioned in column no.4 of the below table with the Company / Link Intime India Private Limited.

| Sr. No. | Particulars | Withholding tax Rate | Documents required (if any) |
|---------|---|---|---|
| 1 | Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) | 20% (plus applicable surcharge and cess) | FPI registration number / certificate. |
| 2 | Other Non-resident shareholders | 20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial | To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN 3. Form 10F filled & duly signed 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). |
| 3 | 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. |
| 4 | Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961 | Rate specified in certificate | Lower tax deduction certificate obtained from Income Tax Authority |

Notes:

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / LIPL post payment of the dividend. Shareholders will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- (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 3rd August, 2020 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received post 3rd August, 2020 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 / LIPL.

- (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) 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.
- (vi) 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 (LI IPL). 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, 7th August, 2020 at 09:00 a.m.** IST and ends on **Sunday, 9th August, 2020 at 5:00 p.m.** IST 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 Monday, 3rd August, 2020 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. 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, LI IPL 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. April 1, 2019. Accordingly, the Company / LI IPL has 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 or to LI IPL at 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, Website 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 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.

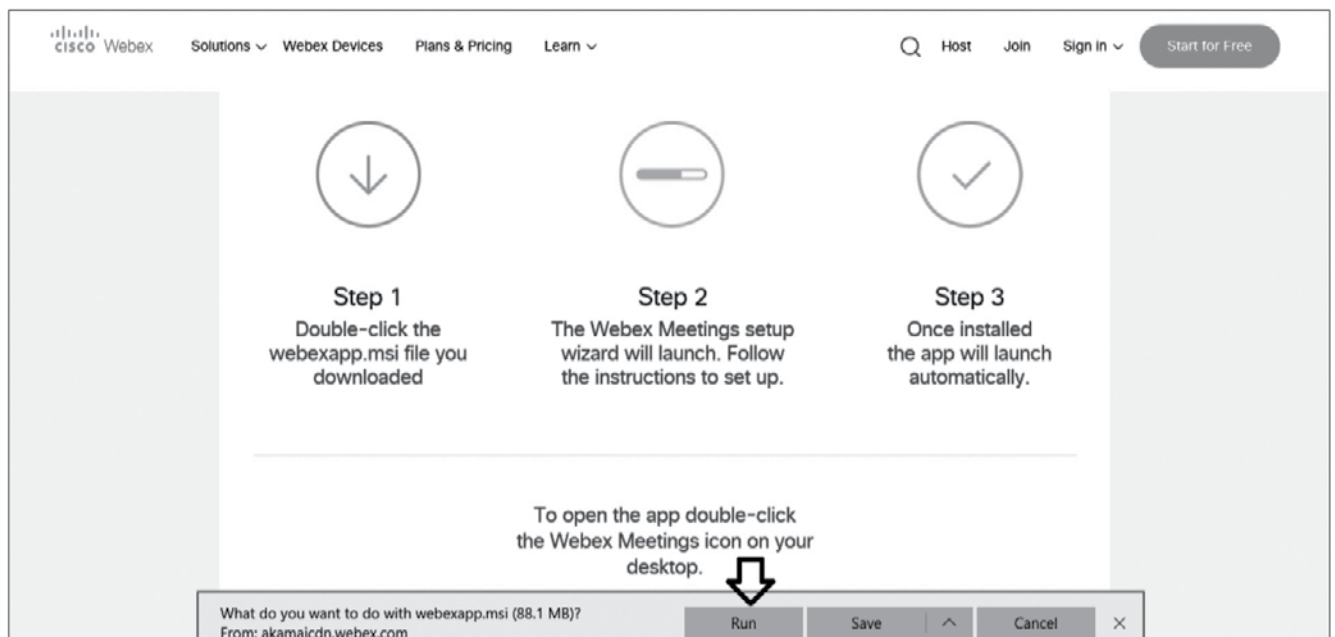
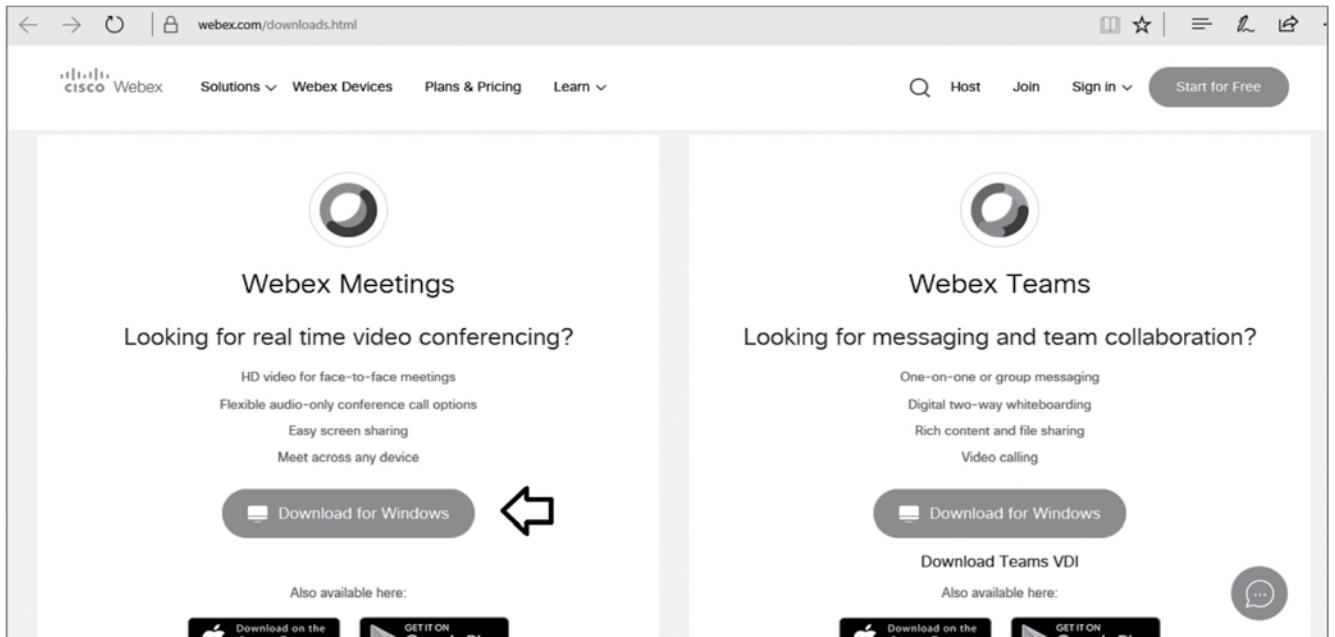
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175. **InstaMeet Support Desk, Link Intime India Private Limited.**

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

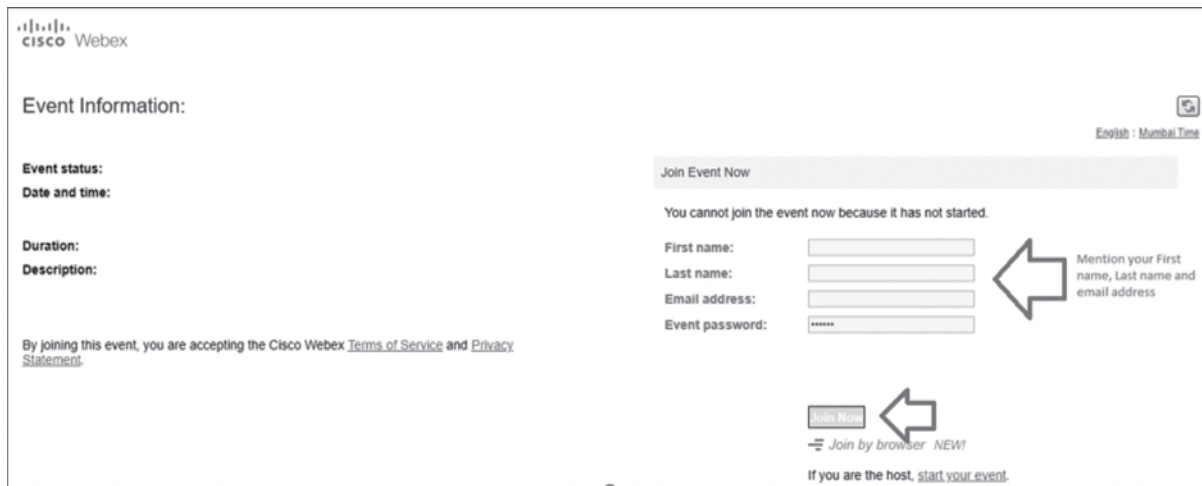


b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

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.



O. Remote e-Voting Instructions for shareholders:

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

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- ▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
 - A. User ID: Enter your User ID
 - 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 Event No + 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. 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 CDSL demat account shall provide either ‘C’ or ‘D’, above
 - Shareholders/ members holding shares in NSDL demat account shall provide ‘D’, above
 - 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).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
5. E-voting page will appear.
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).
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.
8. 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.

If you 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.
- 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 the 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”.

Shareholders/ members holding multiple folios/ demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members 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 or contact on:- Tel: 022 – 4918 6000. **InstaVote Support Desk, Link Intime India Private Limited.**

By Order of the Board of Directors,

Registered Office:

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

Date : 25th June, 2020

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 41st Annual General Meeting held on 13th August, 2015 had appointed Smt. Manjuladevi P. Shroff (DIN: 00297159) as Independent Director of the Company for the first term to hold office upto 12th August, 2020 pursuant to the provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder read with Schedule IV to the Companies Act, 2013 and the Listing Regulations.

Smt. Manjuladevi P. Shroff, Independent Non-Executive Director, is the Member of the Audit Committee and Corporate Social Responsibility Committee of the Board of the Company.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five (5) consecutive year on the Board of the Company, and shall be eligible for re-appointment on passing of a special resolution by the Company for another term of upto five (5) consecutive years.

The Nomination and Remuneration Committee (NRC) has, its meeting held on 25th June, 2020, recommended to the Board, the re-appointment of Smt. Manjuladevi P. Shroff as Independent Director for a further term of five (5) consecutive years from 13th August, 2020 to 12th August, 2025.

The Board at its meeting held on 25th June, 2020, based on the outcome of the performance evaluation exercise, recommendations of the Nomination and Remuneration Committee, skills, experience, knowledge contributions made by Smt. Manjuladevi P. Shroff during her tenure, have approved the re-appointment (not liable to retire by rotation) of Smt. Manjuladevi P. Shroff as Independent Director subject to approval of shareholder of the Company from 13th August, 2020 to 12th August, 2025. The Board of Directors states that the re-appointment of Smt. Manjuladevi P. Shroff would be in the interest of the Company and its shareholders.

Smt. Manjuladevi P. Shroff is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by SEBI or any other authority and has consented to act as Independent Director of the Company. The Company has also received declaration from Smt. Manjuladevi P. Shroff that she meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Smt. Manjuladevi P. Shroff meets the criteria of independence as specified

in the Act, the Rules framed thereunder and the Listing Regulations and they are independent of the management.

Details of Smt. Manjuladevi P. Shroff is provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

Copy of draft appointment letter setting out the terms and conditions of her re-appointment is available electronically for inspection by the members till the date of AGM.

Save and except, Smt. Manjuladevi P. Shroff and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4.

The Board considers that her continued association as Independent Director would be of immense benefit to the Company. Accordingly, the Board recommends the special resolution set out at Item No. 4 for approval of the members.

Item No.5

Looking to the vast experience and expertise, the Nomination and Remuneration Committee Meeting held on 25th July, 2019 recommended and the Board at its meeting held on 25th July, 2019 have 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 10th September, 2019, 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 electronically for inspection by 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 10th September, 2019.
- iii. Remuneration payable to Shri Mukulnarayan Dwivedi:
 - (a) Basic Salary : ₹ 1,66,667/- per month with such increase as may be decided by the Board of Directors (which includes any Committee

thereof) from time to time.

- (b) House Rent Allowance: ₹ 20,000/- per month.
- (c) Medical: ₹ 16,000/- per month.
- (d) Education Allowance: ₹ 8,000/- per month.
- (e) Leave Travel Allowance: ₹ 30, 000/- per month.
- (f) Meal Coupon : ₹ 2,850/- per month.
- (g) Adhoc pay : ₹ 1,45,150/- per month.
- (h) 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.

Perquisites and allowances:

In addition to above, he shall also be entitled to perquisites and allowance 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.

Provident Fund and Gratuity on the fixed monthly salary in accordance to the Company's Rules.

Leave encashment as per the rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

The Company shall provide car at the entire cost of the company for use on Company's business and the same will not be considered as perquisites.

The Company shall provide telephone and other communication facilities at the residence for use on company's business and the same will not be considered as perquisites.

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 and perquisites 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 Special 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 resolution set out at Item No. 5.

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

Item No. 6

The Board of Directors at its meeting held on 25th June, 2020, 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 31st March, 2021 as per the following details:

| Sr. No. | Name of Cost Auditor | Industry | Audit Fees |
|---------|----------------------|-------------|--|
| 1. | Y. S. Thakar & Co. | Engineering | ₹ 40,000/- 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 31st March, 2021, 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. 6 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 - 2 on General Meetings]

Item No. 3

| | |
|--|---|
| Name of Director | Shri Prashant C. Amin |
| Date of Birth | 9th August, 1956 |
| Date of Appointment | 25th October, 2007 but nominated as a Nominee of Elecon Engineering Company Limited w.e.f. 9th November, 2016. |
| DIN | 01056652 |
| Nationality | United States of America |
| Qualifications | MBA (Finance) (USA) & Master Degree in Engineering & Management |
| Brief Resume and Expertise in specific Functional areas | <p>He has more than 33 years of experience in founding various new ventures in different geographies and operating enterprises with strong leadership, strategy building and operational direction.</p> <p>He is a nominated director by the Joint Venture Company namely Elecon Engineering Company Limited.</p> <p>He is actively involved in the local business development as trustee at the Vithal Udyognagar Industries Association and is a Board Member of the Sardar Patel Energy Research Institute, the Charotar Vidya Mandal and Chrotar Arogya Mandal. He also served CII Gujarat State Council as its Chairman for the year 2017.</p> |
| Terms and Conditions of Appointment / Re-appointment | As per the Resolution at Item No. 3 of the 46 th Annual General Meeting. |
| Details of remuneration sought to be paid | As per the Nomination and Remuneration Policy of the Company. |
| Details of remuneration last drawn | Sitting Fees of ₹ 1,25,000/- for attending Board and Committee meetings. |
| No. of Board Meetings attended | 4 out of 4 |
| List of Directorships held in other Companies. | Elecon Engineering Company Limited Darshan Manufacturing Private Limited |
| Chairman / Membership of the Committees of the Boards of other Companies in which he is Director | NIL |
| No. of Shares held | 1275 |
| Relationship with any Director of the Company | Not related to any Director/Key Managerial personnel. |

Item No. 4

| | |
|---|--|
| Name of Director | Smt. Manjuladevi P. Shroff |
| Date of Birth | 27th February, 1964 |
| Date of Appointment | 2nd February, 2015 |
| DIN | 00297159 |
| Nationality | Indian |
| Qualifications | Postgraduate from York University and Executive alumni from London School of Economics. Graduate of Management Education Programme IIM, Ahmedabad. |
| Brief Resume and Expertise in specific Functional areas | She had been appointed as an Independent Director w.e.f. 2nd February, 2015 of the Company. She is a member of Audit Committee and Corporate Social Responsibility Committee of the Board. Her expertise is mentioned in Corporate Governance Section. |

Item No. 4 (Contd...)

| | |
|--|--|
| Terms and Conditions of Appointment / Re-appointment | As per the Resolution at Item No. 4 of the 46 th Annual General Meeting |
| Details of remuneration sought to be paid | As per the Nomination and Remuneration Policy of the Company. |
| Details of remuneration last drawn | Sitting Fees of ₹ 1,55,000/- for attending Board and Committee meetings. |
| No. of Board Meetings attended | 3 out of 4 |
| List of Directorships held in other Companies. | Surangi Services Limited Allen Enterprises Private Limited Henery Tradecom Private Limited E-Infochips Institute of Training Research and Academics Altus Learning Private Limited |
| 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. |

Item No. 5

| | |
|--|---|
| Name of Director | Shri Mukulnarayan Dwivedi |
| Date of Birth | 26 th January, 1967 |
| Date of Appointment | 10th September, 2019 |
| DIN | 08442155 |
| Nationality | Indian |
| Qualifications | BE (Mechanical Engineering) |
| Brief Resume and Expertise in specific Functional areas | He has more than 32 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 | 2 out of 2 |
| 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. |

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

By Order of the Board of Directors,

Date : 25th June, 2020

Rikenkumar Dalwadi
Company Secretary