

Ref. No. : EIL/SD/37th AGM/2023-2024/1707

Date : 17th July, 2023

To,
General Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
COMPANY CODE : 526608

To,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
COMPANY CODE : ELECTHERM

Dear Sir/Madam,

Sub: Submission of Notice of 37th Annual General Meeting

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a Notice of 37th Annual General Meeting to be held on Wednesday, 9th August, 2023 at 11:00 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM), which is being sent to the members through electronic means as per the circulars of the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The remote e-voting period for 37th Annual General Meeting will commence from Sunday, 6th August, 2023 at 9:00 a.m. and will end on Tuesday, 8th August, 2023 at 5:00 p.m. No remote e-voting shall be allowed beyond the said date and time. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date *i.e.* Wednesday, 2nd August, 2023 may cast their vote electronically. Detailed procedure for remote e-voting is provided in the Notice of the 37th Annual General Meeting.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,
For Electrotherm (India) Limited

Jigar Shah
Company Secretary

Encl: As above

ELECTROTHERM (India) Limited

HEAD OFFICE & WORKS:
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.
Phone: +91-2717-234553 – 7, 660550 Fax: +91-2717-234866
Email: ho@electrotherm.com | Website: www.electrotherm.com

REGD. OFFICE:
A-1, Skylark Apartment, Satellite Road,
Satellite, Ahmedabad-380015.
Phone: +91-79-26768844, Fax: +91-79-26768855
CIN : L29249GJ1986PLC009126
Email: sec@electrotherm.com

Other Offices: •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna • Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai • Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur

NOTICE

NOTICE is hereby given that the **37th Annual General Meeting** of Members of **Electrotherm (India) Limited** will be held on **Wednesday, 9th August, 2023 at 11.00 a.m.** through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31st March, 2023 together with report of Board of Directors and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Shailesh Bhandari (DIN: 00058866), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To ratify the remuneration of the Cost Auditor for the financial year ending on 31st March, 2024:**

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 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration, decided by the Board of Directors on the recommendation of the Audit Committee, of Rs. 2,00,000 (Rupees Two Lakhs Only) to M/s V. H. Savaliya & Associates, Cost Accountants (Membership No.13867) for conducting the audit of cost records of the Company for the financial year ending on 31st March, 2024."

4. **To re-appoint Ms. Nivedita R. Sarda (DIN: 00938666) as an Independent Director of the Company for second term of 5 (five) years:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Nivedita R. Sarda (DIN: 00938666), who was appointed as an Independent Director up to 24th May, 2023 and who is eligible for re-appointment and who meets the criteria of independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company

has received a notice in writing under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (five) consecutive years with effect from 25th May, 2023 till 24th May, 2028 on the Board of the Company."

**By Order of the Board
For Electrotherm (India) Limited**

**Jigar Shah
Company Secretary**

Registered Office:

A-1, Skylark Apartment, Satellite Road,
Satellite, Ahmedabad – 380 015
Date: 27th May, 2023
Place: Ahmedabad

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("**MCA**") has vide its circular nos. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020, respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder on account of the threat posed by Covid-19" and circular nos. 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022 respectively in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)" (collectively referred to as "**MCA Circulars**") permitted the Companies whose AGMs are due in the year 2023, to conduct their AGMs on or before 30th September, 2023 through VC / OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and financial statements for the year 2022-2023 and considering the above MCA Circulars, Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" ("**SEBI Circular**") provided relaxation up to 30th September, 2023, from Regulation 36(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") which requires sending hard copy of the Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ('Act') to the shareholders who have not registered their email addresses. In compliance with the MCA Circulars and SEBI Circular, the 37th AGM of the Company is being conducted through VC/OAVM, which does not require physical presence of Members at a common venue. Hence, members can attend and participate in the 37th AGM through VC/OAVM only.

NOTICE

2. Pursuant to the above mentioned MCA Circulars and SEBI Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
3. A body corporate intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of resolution of the Board of Directors or other governing body authorizing such representative(s) to attend and vote on their behalf at the Meeting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business in respect of Item No. 3 and 4 of the Notice to be transacted at the AGM is annexed hereto.
7. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 with respect to Director seeking appointment / re-appointment at the Annual General Meeting is attached hereto.
8. Relevant documents referred to in the accompanying Notice and the statement pursuant to section 102(1) of the Companies Act, 2013 and also the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements will be available electronically for inspection by the members without any fees 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 sec@electrotherm.com
9. There is no money lying to unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government.
10. In terms of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, Company has uploaded the data regarding unpaid/unclaimed dividend for the last seven years on the website of the Company www.electrotherm.com as well as website of the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs (MCA) www.iepf.gov.in.
11. In compliance with the above mentioned MCA Circulars and SEBI Circular, Notice of the 37th AGM, Annual Report and instruction for e-voting are being sent to the members through electronic mode whose email addresses are registered with the Company/Depository Participant(s). The copy of Notice of 37th AGM and Annual Report will also be available on the website of (i) the Company at www.electrotherm.com (ii) the BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and (iii) Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.
12. In compliance with the provisions Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and above mentioned MCA Circulars, the members are provided with the facility to cast their vote by electronic means through the remote e-voting or through e-voting on the date of AGM, by using the platform provided by CDSL and the business may be transacted through such voting. The process for electronically voting is mentioned herein below.
13. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on cut-off date i.e. Wednesday, 2nd August, 2023.
14. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
15. Mr. Arvind Gaudana, Senior Partner or failing him Mr. Bhavya Gaudana, Partner of M/s Gaudana & Gaudana, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the electronically voting (remote e-voting or voting at AGM through electronically) process in a fair and transparent manner.
16. The Scrutinizer's decision on the validity of the vote shall be final.
17. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such vote cast through remote e-voting shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the AGM through VC/OAVM, however such Member shall not be allowed to vote again during the AGM.
18. After completion of the scrutiny of the e-voting, the Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorised by the Chairman, not later than three days from the conclusion of the AGM. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

NOTICE

19. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.electrotherm.com. The Company shall simultaneously forward the result to BSE, NSE and CDSL.
20. The Resolutions shall be deemed to be passed on the date of the AGM conducted through VC/OAVM, subject to receipt of the requisite number of votes in favour of the Resolutions.
21. The AGM will be held through VC/OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
22. Process for those shareholders whose email/mobile no. are not registered with the company/depositories :
 - (a) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - (b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
 - (c) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate share certificate; renewal/ exchange of share certificate; endorsement; sub-division/splitting of share certificate; consolidation of share certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the forms which are available on the website of RTA i.e. Link Intime India Private Limited at www.linkintime.co.in. It may be noted that any service request can be processed only after the folio is KYC Compliant.
24. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
25. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
26. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of RTA i.e. Link Intime India Private Limited at www.linkintime.co.in. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

PROCESS AND MANNER FOR VOTING BY ELECTRONIC MEANS (E-VOTING):

The instructions for members for remote e-voting and e-voting during the AGM and joining the meeting through VC/OAVM are as under:

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to "E-voting facility provided by Listed Entities" and Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business as set forth in the accompanying Notice of AGM to be transacted at the 37th AGM and facility for those Members participating in the 37th AGM through VC/OAVM to cast vote through e-Voting during the 37th AGM through e-Voting services provided by Central Depository Services (India) Limited (CDSL).

The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be Wednesday, 2nd August, 2023. Please note that members can opt for only one mode of voting i.e. either by e-voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again.

The e-voting facility is available at the link www.evotingindia.com

(A) The instructions for members for voting electronically:-

- (i) The remote e-voting period begins on Sunday, 6th August, 2023 (9.00 a.m. IST) and ends on Tuesday, 8th August, 2023 (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 of Wednesday, 2nd August, 2023, may cast their vote electronically. The e-voting shall not be allowed beyond the said time and date and e-voting module shall be disabled by CDSL for voting thereafter.

NOTICE

- (ii) A person who is not a Member as on the cut-off date should treat this Notice of 37th AGM for information purpose only.
- (iii) The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting through VC/OAVM but shall not be entitled to cast their vote again.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1:- Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of 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 shares 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in Demat mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

NOTICE

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) 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: https://eservices.nsd.com 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. 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name 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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cslindia.com or contact at toll free no.: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2:- Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meeting for shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID
 - (b) For NSDL: 8 character DP ID followed by 8 digits Client ID
 - (c) Members holding shares in physical form should enter folio number registered with the Company.
- 4) Next enter the Image verification as displayed and click on Login.

NOTICE

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user, follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for ‘ELECTROTHERM (INDIA) LIMITED’.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.

- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- (xvi) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only :
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the depository account(s)/folio numbers on which they wish to vote.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of Non-Individual Shareholders / Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. sec@electrotherm.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.

NOTICE

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
 3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
 5. Further shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
 6. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 7. Shareholders who would like to get any information on the accounts or operations of the Company or express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at sec@electrotherm.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at sec@electrotherm.com. These queries will be replied to by the company suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.
 10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 225533
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****ITEM NO. 3:**

The Board of Directors of the Company at their adjourned Meeting held on 27th May, 2023 in continuation of Meeting held on 24th May, 2023, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. V. H. Savaliya & Associates, Cost Accountants (Membership No.13867), Ahmedabad, to conduct the audit of the cost accounting records of the Company for the financial year ending on 31st March, 2024 at a remuneration of Rs.2,00,000/- (Rupees Two Lacs Only).

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for approving the Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31st March, 2024.

The resolution as set out in Item no. 3 of this Notice is accordingly recommended for your approval.

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

ITEM NO. 4:

Ms. Nivedita R. Sarda (DIN: 00938666) was appointed as an Independent Director on the Board of the Company as per recommendation of the Nomination and Remuneration Committee Meeting held on 25th May, 2018 and approved by the Board of Directors at their meeting held on 25th May, 2018. Further the shareholders at the 32nd Annual General Meeting held on 28th September, 2018 approved her appointment for a first term of 5 (five) years from 25th May, 2018 up to 24th May, 2023 ("first term") in line with the explanation to Section 149(10) and 149(11) of the Act.

The Board of Directors at its meeting held on 24th May, 2023, taking into account the recommendation of the Nomination and Remuneration Committee and based on the skills, experience, knowledge and report of her performance evaluation, approved the re-appointment of Ms. Nivedita R. Sarda (DIN: 00938666) as an Independent Director of the Company not liable to retire by rotation, for a "second term" of 5 (five) years from 25th May, 2023 up to 24th May, 2028. Her re-appointment is subject to the approval of the Shareholders at the 37th AGM by passing a Special Resolution.

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Section 149 of the Act and provisions of SEBI Listing Regulations inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided therein. The Company has received declaration from Ms. Nivedita R. Sarda (DIN: 00938666) that she meet with the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Ms. Nivedita R. Sarda (DIN: 00938666) fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and SEBI Listing Regulations for her re-appointment as an Independent Director of the Company and is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director.

Ms. Nivedita R. Sarda (DIN: 00938666) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and in terms of SEBI Circular dated 20th June, 2018, she is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

The Board considers that her continued association would be benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Ms. Nivedita R. Sarda (DIN: 00938666) as an Independent Director. Accordingly, the Board recommends the resolution for the approval by the shareholders in relation to re-appointment of Ms. Nivedita R. Sarda (DIN: 00938666) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years from 25th May, 2023 up to 24th May, 2028 on the Board of the Company.

Details of Director, whose re-appointment as Independent Director is proposed at Item No. 4, is provided in the "Annexure" to the Notice pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

Save and except, Ms. Nivedita R. Sarda (DIN: 00938666) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.4.

This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations. The Board with majority recommends the Special Resolution set out at Item No.4 of the Notice for approval by the members.

**By Order of the Board
For Electrotherm (India) Limited**

**Jigar Shah
Company Secretary**

Registered Office:

A-1, Skylark Apartment, Satellite Road,
Satellite, Ahmedabad – 380 015
Date: 27th May, 2023
Place: Ahmedabad

ANNEXURE TO THE NOTICE
INFORMATION REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 WITH RESPECT TO THE APPOINTMENT / RE-APPOINTMENT OF A DIRECTOR

Name of Director	Mr. Shailesh Bhandari	Ms. Nivedita R. Sarda
Director Identification Number (DIN)	00058866	00938666
Age	01/07/1958 (65 years)	18/06/1977 (46 years)
Date of First Appointment on the Board	27/06/1989	25/05/2018
Qualification	B.Sc. (Economics)	B.Com, PGDBA, CTM, FCA, LL.M
Experience / Expertise in functional areas (skill and capabilities required for the role and the manner in which the proposed person meets such requirement)	<p>He is associated with the Company since its inception as its Director and he had contributed immensely to the growth of the business of the Company. His areas of responsibility are marketing and international business. He had developed a strong bond with national and international customers and gives highest priority to customer's satisfaction. He had immensely contributed in designing and developing metallurgical equipment as import substitute. He closely supervises the marketing, banking & financial activities and government relationships of the Company. He was instrumental in revival of operations of the Company after the Company has incurred heavy losses since 2012. During these difficult times, he has initiated various cost effective measures by building relationship with suppliers for longer credit period, effective working capital utilization and advance from customers, and control of manpower cost by effective utilization etc. Thereafter, there was turnaround of operations and the financial results have improved substantially.</p> <p>Due to his business acumen and foresight, the Company was able to arrive at settlement at appropriate time with various lenders at sustainable level. The Company had entered into settlement terms with 18 out of 19 lenders / ARC / financial institutions including full repayment of settlement amounts to 6 (six) banks / financial institutions. During June 2022, due to his continuous and persistent approach, the Company was able to arrive at settlement with Central Bank of India at appropriate time and come out of the clutches of the proposed Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016. Under his able leadership and guidance, the Company is hopeful to arrive at settlement with remaining one lender also. He had maintained cordial relationship with all the lenders, asset reconstruction companies, financial institutions and all the stakeholders for long term sustainability. Mr. Shailesh Bhandari has led the marketing initiatives at Electrotherm over the last more than 35 years. He has been primarily responsible for building and sustaining a very strong and large customer base for various products of the Company. Due to his persistent approach towards brand identity, the Company was successful to penetrate the products of the Company at national and international level including recognition with various government organizations.</p>	<p>She is Chartered Accountant, Certified Treasury Manager and Corporate Lawyer. By profession, she is Advocate. She has an experience of over 24 years gained from prestigious law firms in India and financial institutions. She is the founder Partner of Vedanta Law Chambers. She acts as legal mentor, advisor, solicitor, project sponsors & coordinator to various government and private entities on business structuring & restructuring, takeovers, joint ventures, business establishments, amalgamations, international trade finance, corporate finance and securities and also involved in advising and working for different companies incorporated in US, Singapore, Germany, Saudi Arabia etc. on certain aspects of its International structured investments, setups trade and regulatory compliance. She has been speaker in national conferences and seminars and at various industry forums on state and national level.</p>

ANNEXURE TO THE NOTICE

Name of Director	Mr. Shailesh Bhandari	Ms. Nivedita R. Sarda
Terms and conditions of appointment / re-appointment	He retires by rotation at 37 th AGM and being eligible offers himself for re-appointment. Further he was lastly re-appointed as a Managing Director for a further period of three years commencing from 1 st February, 2023 and concluding on 31 st January, 2026 through Postal Ballot	Re-appointment as an Independent Director for a second term of 5 (five) years, not liable to retire by rotation.
Remuneration sought to be paid and the remuneration last drawn	No Remuneration has been paid during last year. The remuneration proposed by the Board of Directors is Rs.2,00,000/- per month subject to the approval of Bank and Financial Institution.	Rs.3,00,000/- paid as sitting fees for the year ended on 31.03.2023. She will be entitled for sitting fees for attending Board / Committee Meetings.
No. of Shares held in the Company	8,48,275 Equity Shares	NIL
Relationship with other Directors, Manager and other KMP	He is father of Mr. Suraj Bhandari, Whole-time Director and brother of Mr. Mukesh Bhandari, Non-Executive Director	N.A.
Number of Meetings of the Board held and attended during the year	6/6	4/6
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	1. Electrotherm Engineering & Projects Limited 2. Hans Ispat Limited 3. Electrotherm Services Limited 4. Shree Ram Electro Cast Limited 5. Western India Speciality Hospital Limited 6. E-Motion Power Limited	NIL
Memberships/ Chairmanships of committees of other public companies (excluding foreign companies and Section 8 companies)	None	None