

ELIN ELECTRONICS LIMITED

ELIN HOUSE, 4771, BHARAT RAM ROAD, 23 DARYA GANJ, NEW DELHI-110 002
Website : www.elinindia.com Tel. : 91-11-43000400 Fax : 91-11-23289340



October 11th, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001

Symbol: ELIN

Scrip Code: 543725

ISIN: INE050401020

Dear Sir/Ma'am,

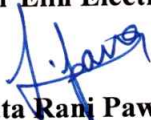
Sub: Minutes of 41st Annual General Meeting of the Company.

Please find enclosed herewith copy of the Minutes of the 41st Annual General Meeting ("AGM") of the Company held on Saturday, September 30, 2023 at 10:30 AM (IST) through Video Conference /Other Audio Visual means in compliance with the applicable provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

You are requested to take above information on record.

Yours faithfully,

For Elin Electronics Limited


Lata Rani Pawa
Company Secretary & Compliance Officer
M. No.: A30540
cs@elinindia.com
Encl:As above



Factories:-
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L-84, Verna Industrial Area, Electronic City, Verna, Goa - 403722.
Village: Beli Khol, Post: Manpura - 174101, Teh: Nalagarh, District: Solan (Himachal Pradesh)
Regd. Office: 143, Cotton Street, Kolkata - 700007 • Telefax : 91-33-22685738
CIN : L29304WB1982PLC034725 GSTIN: 09AAACE6449G1ZJ

THE MINUTES OF THE 41ST ANNUAL GENERAL MEETING (AGM) OF ELIN ELECTRONICS LTD HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) ON SATURDAY, THE 30TH SEPTEMBER, 2023. THE MEETING COMMENCED AT 10.30 A.M. (IST) AND CONCLUDED AT 10:49 A.M. (IST). THE MEETING WAS DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 143, COTTON STREET, KOLKATA-700007.

The following Directors, Company Officials and Auditors of the Company attended the meeting through Video Conferencing ("VC") / Other Audio Visual means ("OAVM"):

Sl.No	Name	Designation
1.	Mr. Mangilall Sethia (DIN: 00081367)	Promoter-Executive Director and Chairman of the Company
2.	Mr. Kamal Sethia (DIN:00081116)	Promoter-Managing Director and Chairman of CSR Committee and Risk Management Committee and member of Audit Committee and Stakeholders Relationship Committee
3.	Mr. Sanjeev Sethia (DIN:00354700)	Promoter-Executive Director and member of CSR Committee and Risk Management Committee
4.	Mr. Sumit Sethia (DIN:00831799)	Promoter-Executive Director
5.	Mr. Kamal Singh Baid (DIN:07149567)	Independent Director and Chairman of Audit Committee, Stakeholder's Relationship Committee and Nomination and Remuneration Committee and member of CSR and Risk Management Committee
6.	Dr. Shantilal Sarnot (DIN:01899198)	Independent Director and Member of Nomination and Remuneration Committee
7.	Mr. Ashis Chandra Guha (DIN:09352987)	Independent Director
8.	Ms. Shilpa Baid (DIN:08538622)	Independent Director and Member of Audit Committee, Stakeholder's Relationship Committee and Nomination and Remuneration Committee
9.	Mr. Raj Karan Chhajjer	Chief Financial Officer

10.	Mr. Akash Sethia	Investor Relation Officer
11.	Ms. Lata Rani Pawa	Company Secretary and Compliance Officer
12.	Mr. Sunil Bhansali	Partner, M/s. Oswal Sunil & Company, Chartered Accountants, Statutory Auditors for the FY 2022-2023
13.	Mr. Nishant Bhansali	Partner, M/s. Oswal Sunil & Company, Chartered Accountants, Statutory Auditors for the FY 2022-2023
14.	Ms. Divya Mathur	Partner, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditor
15.	Mr. Tushar Goyal	Senior Manager, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditor
16.	Mr. Akshat Garg	Proprietor, M/s Akshat Garg & Associates, Company Secretaries, Secretarial Auditor
17.	Mr. Pramod Prasad Agarwal	Proprietor, P.P. Agarwal & Co., Company Secretaries, Scrutinizer

Total 66 members were present including 19 members who were part of Promoter and Promoter group of the Company.

The Company Secretary informed that the AGM Notice, the Standalone and Consolidated Financial Accounts for the financial year 2022-23, together with the Board's Report and Auditors' Report had been sent electronically, to all the Members registered with the Company or the RTA or the Depositories as on the cut-off date.

The Company Secretary also stated the following important points regarding the participation and voting at this meeting:

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM and 30 minutes after conclusion of the agenda.
- Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box

facility provided by CDSL. These queries will be replied by the Company suitably by email.

The Company Secretary also informed that the Register of Directors and KMP and their shareholding maintained under Section 170 of the Act, the Register of contract/arrangement in which Director were interested under Section 189 of the Act were available for inspection during the continuance of the AGM at the website of the Company.

The Company Secretary also informed that pursuant to provisions of Articles of Association of the Company, the Chairperson of the Board shall preside as Chairperson at every general meeting of the Company. Mr. Mangilall Sethia (DIN: 00081367), Chairman, of the Company due to his health reasons authorised Mr. Kamal Sethia (DIN:00081116), Managing Director of the Company to chair the proceedings of this Annual General Meeting.

The Company Secretary informed that requisite quorum for this meeting was present.

Mr. Kamal Sethia, Chairman, Chaired the 41st Annual General Meeting.

The Chairman stated that quorum being present and called the meeting to order with a warm welcome to all Members, fellow Directors, Auditors and the Company Officials present at the AGM.

The Chairman also informed the members that the Notice of 41st AGM, Report of Board of Directors and the Financial Statements for the financial year 2022-23 were taken as read as the same had already been circulated to the Members. There were no qualifications, reservation and adverse remarks in the Auditor's Report and the report of Secretarial Auditor of the Company and accordingly these were not required to be read.

Thereafter, the Chairman informed the Members that the Board of Directors had engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.

The Company had provided the remote e-voting facility to all Members to cast their vote electronically on all the resolutions set forth in the notice of AGM. The remote e-voting period commenced on Tuesday, September 26, 2023 at 9:00 A.M and ended on Friday, September 29, 2023 at 5:00 P.M.

Thereafter, the Chairman briefed the Shareholders about the Company's performance as mentioned in the Annual Report of the Company for the FY 2022-2023.

The Company Secretary briefed the Shareholders about each item set out in the Notice calling the 41st Annual General Meeting. The items transacted and voted by members were as under:

S.No	ORDINARY BUSINESS:	Resolution Type
1	To receive, consider and adopt the – a) Audited Standalone Financial Statements of the Company for the financial year ended on 31 st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statements of the Company for the financial year ended on 31 st March, 2023 together with the Report of Auditors thereon;	Ordinary Resolution
2	To declare a Final Dividend of Rs. 1 per Equity Share of the face value of Rs. 5 each, for the Financial Year ended 31 st March, 2023.	Ordinary Resolution
3	To appoint a Director in place of Shri Sanjeev Sethia (DIN: 00354700), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
4	To appoint a Director in place of Shri Sumit Sethia (DIN: 00831799), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
	SPECIAL BUSINESS:	
5	Appointment of Statutory Auditors to fill casual vacancy.	Ordinary Resolution
6	Appointment of Statutory Auditors and fixation of remuneration.	Ordinary Resolution
7	To Continue the appointment of Dr. Shanti Lal Sarnot (DIN: 01899198) as an Independent Director of the Company.	Special Resolution
8	To Ratify remuneration of Cost Auditors.	Ordinary Resolution
9	To shift Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi.	Special Resolution

The Company Secretary informed that all the items of Special Business were explained in detail in the Explanatory Statement attached to the Notice of AGM.

The Chairman also answered the shareholder query which was raised through E-mail.

He further informed that Mr. Pramod Prasad Agarwal from P.P. Agarwal & Co., Company Secretaries had been appointed as Scrutinizer for conducting remote e-voting and e-voting process in a fair and transparent manner.

He also stated that the combined results for remote e-voting and e-voting during this AGM would be placed on the website of the Company within 48 hours from the conclusion of meeting. The results would also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act, 2013 and the Listing Regulations.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 10:49 A.M. The E-voting facility was kept open for next 30 minutes to enable the Shareholders to cast their vote.

The results of the e-voting (attached as Annexure I) was declared on 30th September, 2023 based on the report of the Scrutinizer dated 30th September, 2023.

Date of entry: 11-10-2023

Sd/-
Kamal Sethia
Managing Director
DIN: 00081116
(Chairman of the 41st AGM)

Annexure I

Declaration of results of remote e-voting and e-voting at the Annual General Meeting

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 41st Annual General Meeting. The remote e-voting was open from 9.00 a.m. on Tuesday, 26th September, 2023 till 5.00 p.m. on Friday, 29th September, 2023. The Board of Directors had appointed Mr. Pramod Prasad Agarwal from P.P. Agarwal & Co., Company Secretaries (CP No. 10566), as the Scrutinizer for remote e-voting and e-voting during the AGM. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on 30th September, 2023.

The Consolidated Report on the results of remote e-voting and e-voting at the AGM, was as under:

S.No	ORDINARY BUSINESS:	Resolution Type	% Votes in Favour	% Votes Against
1	To receive, consider and adopt the – a) Audited Standalone Financial Statements of the Company for the financial year ended on 31 st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statements of the Company for the financial	Ordinary Resolution	100%	Negligible

	year ended on 31 st March, 2023 together with the Report of Auditors thereon;			
2	To declare a Final Dividend of Rs. 1 per Equity Share of the face value of Rs. 5 each, for the Financial Year ended 31 st March, 2023.	Ordinary Resolution	100%	Negligible
3	To appoint a Director in place of Shri Sanjeev Sethia (DIN: 00354700), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution	100%	Negligible
4	To appoint a Director in place of Shri Sumit Sethia (DIN: 00831799), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution	93.42%	6.58%
	SPECIAL BUSINESS:			
5	Appointment of Statutory Auditors to fill casual vacancy.	Ordinary Resolution	100%	Negligible
6	Appointment of Statutory Auditors and fixation of remuneration.	Ordinary Resolution	99.99%	0.01%
7	To Continue the appointment of Dr. Shanti Lal Sarnot (DIN: 01899198) as an Independent Director of the Company.	Special Resolution	96.08%	3.92%
8	To Ratify remuneration of Cost Auditors.	Ordinary Resolution	99.99%	0.01%
9	To shift Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi.	Special Resolution	99.99%	0.01%

Based on the Report of the Scrutinizer, following Resolutions as set out in the Notice of 41st Annual General Meeting had been duly approved by the Shareholders with requisite majority:

1. To receive, consider and adopt the -
 - a. Audited Standalone Financial Statements of the Company for the

financial year ended on 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; and

- b. Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2023 together with the report of Auditors thereon;**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; and Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2023 together with the report of Auditors thereon as circulated to the Members and laid before the meeting, be considered, received and adopted.”

- 2. Declaration of Final Dividend of Rs.1 per Equity Share of the face value of Rs.5 each, for the Financial Year ended 31st March, 2023.**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Board of Directors at their meeting held on 30th May, 2023, final dividend for the financial year 2022-23 at the rate of 20% i.e. Rs.1 per equity share of face value of Rs. 5 each, be and is hereby declared.”

- 3. Appointment of a Director in place of Shri Sanjeev Sethia (DIN: 00354700), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Shri Sanjeev Sethia (DIN: 00354700), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. **Appointment of a Director in place of Shri Sumit Sethia (DIN: 00831799), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Shri Sumit Sethia (DIN: 00831799), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

5. **Appointment of Statutory Auditors to fill casual vacancy.**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N).

RESOLVED FURTHER THAT M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005), be and are hereby appointed as Statutory Auditors of the Company to hold the office with effect from 10th August, 2023 (from the conclusion of Board Meeting) and to hold office till conclusion of ensuing 41st Annual General Meeting to be held for FY ended March 31, 2023, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

6. Appointment of Statutory Auditors and fixation of remuneration.

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of four years, from the conclusion of the ensuing 41st Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board (including any Committee thereof) be and is hereby authorized to take all such steps and do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

7. Continuation the appointment of Dr. Shanti Lal Sarnot (DIN: 01899198) as an Independent Director of the Company.

The following resolution was passed as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for continuation of Directorship of Dr. Shantilal Sarnot (DIN:01899198) as a Non-Executive Independent Director, not liable to retire by rotation from the day he attains the age of 75 years viz. 21st

November, 1948 till the expiry of his current term which will be expired on 29th September, 2026.

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

8. Ratification of Remuneration of Cost Auditors.

The following resolution was passed as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the remuneration payable to M/s Bhavna Jaiswal & Associates, Cost Accountants (Firm Registration number 100608), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, amounting to Rs. 75000/- plus out-of-pocket expenses & Goods & service tax as applicable incurred in connection with the aforesaid audit, be and is hereby ratified.

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

9. Approval to shift Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi.

The following resolution was passed as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rule 30 of the Companies (Incorporation) rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director) and / or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, fresh approval of the

members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi and that Clause II of the Memorandum of Association of the Company be substituted with the following clause:

“II. The Registered Office of the Company will be situated in the National Capital Territory (NCT) of Delhi.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the “Board”, which shall also deem to include any of its duly authorised Committee and Officials/representatives for this purpose) be and is hereby authorised on behalf of the Company, to approve applications/ petitions and file such applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the concerned authorities, to make any modifications, changes, variations, alterations or revisions as it may deem necessary in accordance with the statutory requirement or as stipulated by any authority, while according approval / consent, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board may, in its absolute discretion deem necessary, expedient, usual or proper including appointment of counsel/personnel to represent the Company before any authority, in relation to or in connection with or for matters consequential to the shifting of the registered office without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Sd/-

Kamal Sethia
Managing Director
DIN: 00081116
(Chairman of the Meeting)