

# Elpro International Ltd

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000  
F +91 22 2202 7995

CIN : L51505MH1962PLC012425

18<sup>th</sup> August, 2017

To,  
BSE Limited  
Corporate Services  
Piroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Sub: Intimation of 54<sup>th</sup> Annual General Meeting of Elpro International Limited

Dear Sir (s),

Pursuant to Regulation 30 read with Part A of Schedule III of Sebi (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith the Notice of the 54th Annual General Meeting ("AGM") of the Company to be held on Friday 8th September, 2017 at 10:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Ground Floor, 226 Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021

Please take the same on your record.

Thanking You,

Yours faithfully,  
For Elpro International Limited

  
Binal Khosla  
Company Secretary



**ELPRO INTERNATIONAL LIMITED**Regd Office: 'Nirmal', 17<sup>th</sup> Floor, Nariman Point, Mumbai - 400 021

CIN: L51505MH1962PLC012425

**NOTICE**

Notice is hereby given that the 54<sup>th</sup> ANNUAL GENERAL MEETING of the members of ELPRO INTERNATIONAL LIMITED will be held on Friday, September 8, 2017 at 10:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Ground Floor, 226 Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021 to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Standalone and Consolidated Audited Financial Statement for the year ended March 31, 2017, Reports of Directors and Auditors of the Company thereon.
2. To appoint a Director in place of Mr. Surbhit Dabriwala (holding DIN: 00083077), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Todarwal & Todarwal, Chartered Accountants as a Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, and Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 29, 2014, the appointment of M/s Todarwal & Todarwal, Chartered Accountants (ICAI Firm Registration No. 111009W) as the statutory auditors of the Company to hold office till the conclusion of 56<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2019, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018 as may be determined by the audit committee in consultation with the auditors, and that such remuneration as maybe agreed upon between the auditors and the Board of Directors."

**SPECIAL BUSINESS:**

4. **Appointment of Mr. Deepak Kumar Siysharan Singh as a Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Deepak Kumar Siysharan Singh (DIN - 07512769) who was appointed as an Additional Director of the Company by the Board of Directors on recommendation of Nomination and Remuneration Committee, at its meeting held on November 12, 2016, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and Article 89 of Articles of Association of the Company and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice in writing from him alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

5. **Appointment of Mr. Deepak Kumar Siysharan Singh as Managing Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 103 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Deepak Kumar Siysharan Singh (DIN 07512769), as the Managing Director of the Company with effect from November 12, 2016 to November 11, 2019, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Deepak Kumar Siysharan Singh.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Deepak Kumar Siysharan Singh, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**6. Appointment of Mr. Sunil Khandelwal as a Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Sunil Khandelwal (DIN - 02549090) who was appointed as an Additional Director of the Company by the Board of Directors on recommendation of Nomination and Remuneration Committee, at its meeting held on February 6, 2017, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and Article 89 of Articles of Association of the Company and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a notice in writing from him alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**7. Sub-division of face value of Equity Shares of the Company from Rs. 2/- each to Re. 1/- each.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of Rs. 2/- (Rupees Two only) into 2 (Two) Equity Shares of Face value of Re. 1/- (Rupee One only) each fully paid-up with effect from the record date to be decided by the Board for this purpose.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the Equity Shares of the Company, each Equity Share of the Face value of Rs. 2/- (Rupees Two Only) as existing on the Record Date shall stand sub-divided into 2 (Two) Equity Shares of the Face value of Re. 1/- (Rupee One Only) each fully paid-up, with effect from the Record Date.

**RESOLVED FURTHER THAT** on sub-division, the 2 (Two) Equity Shares of the Face value of Rs. 1/- (Rupee One only) each be issued in lieu of one Equity Share of Rs. 2/- (Rupees Two only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 2/- (Rupees Two only) each of the Company and shall be entitled to dividend(s) to be declared, if any, after the sub-division of equity shares.

**RESOLVED FURTHER THAT** upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 2/- (Rupees Two only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 1/- (Rupee One Only) each on sub-division and the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard.”

**8. Increase in Authorised Share Capital of the Company**

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

“**RESOLVED THAT** pursuant to Section 61 and other applicable provisions if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and consequent upon sub-division of face value of equity share capital of the Company from Rs. 2 to Re. 1 each, the Authorised Share Capital of the Company be and is hereby increased from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 8,00,00,000 (Eight Crores Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) divided into 22,00,00,000 (Twenty Two Crores Only) Equity Shares of Rs. 1/- (Rupee One Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do, perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of the companies and to comply with all other requirements in this regards and for any matter connected herewith or incidental hereto.”

**9. Alteration of Capital Clause of Memorandum of Association of the Company**

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

“**RESOLVED THAT** pursuant to Section 13, 61 and other applicable provisions if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the following words and figures appearing under Clause V of the Memorandum of Association of the Company viz.

V. The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 8,00,00,000 (Eight Crores Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each.

be and is hereby altered and substituted by the following words and figures and stand thereof:

- V. The Authorized Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores Only) divided into 22,00,00,000 (Twenty Two Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filling of necessary forms with the Registrar of the companies and to comply with all other requirements in this regards and for any matter connected herewith or incidental hereto.”

**10. Approval of Material Related Party Transaction(s) with IGE (India) Private Limited**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded in respect of material related party transaction(s) for sale of 30 residential units (held as inventory) at Chinchwad, Pune by the Company to M/s. IGE (India) Pvt. Ltd. in the ordinary course of business and at arm’s length basis for a consideration estimated at Rs. 30 Cr. (Rupees Thirty Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

**By Order of the Board  
For Elpro International Limited**

Date : July 25, 2017  
Place : Mumbai

**Binal Khosla**  
Company Secretary

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of items 4 to 10 of the Notice as set out above, is annexed hereto and forms part of the Notice.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's corporate office.
8. Members are requested to:
  - (a) intimate to the Company's Registrar and Share Transfer Agents, changes, if any, in their respective addresses along with Pin Code Number at an early date.
  - (b) Quote Folio Numbers in all their correspondence.
  - (c) Consolidate holdings into one folio in case of multiplicity of Folios with names in identical orders.
9. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the information may be made readily available at the Meeting.
10. The Register of Members and the Share Transfer Books of the Company will be closed from Friday, September 1, 2017 to Friday, September 8, 2017 (both days inclusive) for the purpose of Annual General Meeting of the Company.
11. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM ("remote e-voting"). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The facility for voting through polling paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for members for remote e-voting are as under:**

- (i) The voting period begins on Tuesday, September 5, 2017 at 9:00 a.m. and ends on Thursday September 7, 2017 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, September 1, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant 'Elpro International Limited' on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

12. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
13. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.
14. A copy of this notice is placed on the website of the Company and the website of CDSL.
15. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 7109) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
16. The Scrutinizer shall after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The result declared along with the Scrutinizer Report shall be placed on the Company's website - [www.elpro.co.in](http://www.elpro.co.in), and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.

**By Order of the Board  
For Elpro International Limited**

Date : July 25, 2017  
Place : Mumbai

**Binal Khosla**  
Company Secretary

## EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the business mentioned at Item Nos. 4 to 10 of the accompanying Notice dated July 25, 2017:

### Item No. 4

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed, pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the “Act”) and Article 89 of Articles of Association of the Company, Mr. Deepak Kumar Siysharan Singh (DIN - 07512769) as an Additional Director of the Company with effect from November 12, 2016 and he holds office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from him, along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Mr. Deepak Kumar Siysharan Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that he is appointed as a Director. Apart from Mr. Deepak Kumar Siysharan Singh, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Mr. Deepak Kumar Siysharan Singh as a Director.

### Brief profile of Mr. Deepak Kumar Siysharan Singh:

Mr. Deepak Kumar Siysharan Singh is a management graduate and an astute Retail & Real estate professional with two decades of experience in real estate services.

He has worked for top companies in India such as ITC, Reliance, Future group & Virtuous Retail where he was responsible for launching and managing the real estate services and acted as the profit center head for the business. Besides he was also instrumental in establishing and profitability running these business across geographical in India. He is having total experience of 18 years.

He endeavours to be an inclusive leader where leading by example is practiced through the organization so that the vision for success to all – be it the internal costumers or external customers is realized in the Company.

### Item No. 5

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on November 12, 2016 approved appointment of Mr. Deepak Kumar Siysharan Singh as Managing Director on the Board of the Company with effect from November 12, 2016 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

The details of remuneration payable to Mr. Deepak Kumar Siysharan Singh and the terms and conditions of the appointment are given below:

1. Salary:-  
Rs. 90,000 (Rupees Ninety thousand only) per month.
2. Perquisites:-
  - (a) Housing: Furnished residential accommodation or house rent allowance in lieu thereof @50% of Basic Salary.
  - (b) Medical Reimbursement: Medical expenses including any such expenses as shall relate to surgical, optical and dental treatment incurred for himself and his family (Family includes dependent parents, wife, children who are dependent on him).
  - (c) Special Allowance of Rs. 25,000 (Rupees Twenty five thousand only) per month
  - (d) Books & periodicals Rs. 5,000 (Rupees Five Thousand) per month.
3. Other benefits:- He shall also be entitled to the following perquisites, which shall not be included in the computation of ceiling on remuneration specified above.
  - (1) Gratuity: Payable as per the Rules of the Group Gratuity Scheme of the Company.
  - (2) Actual traveling reimbursement



- (3) Leave Travel Concession: The Managing Director and his family shall be entitled to Leave Travel Concession as per the rules of the Company.
- (4) Annual Variable Performance Pay
4. Subject to the exigencies of his employment, Mr. Deepak Kumar Siysharan Singh shall be entitled to privilege leave as per the Company's policy on full pay and allowances.
5. In the event of inadequacy of profits, the remuneration as stated above shall be the minimum remuneration. Total remuneration including perquisites shall not exceed the limits specified in Schedule V to the Companies Act, 2013.
6. The appointment can be terminated by three months' notice or payment of three months' salary in lieu of notice by either party.
- Mr. Deepak Kumar Siysharan Singh shall not, as long as he functions as Managing Director, be entitled to any fees for attending meetings of the Board or a Committee thereof.

**Statement showing the additional information as required to be given alongwith a Notice calling General Meeting as required under Section II, Part II of Schedule V to the Companies Act, 2013.**

**I GENERAL INFORMATION**

1. Nature of industry:

Elpro International Limited was incorporated in July, 1962 as a public limited company, in technical and financial collaboration with General Electric, USA. An ISO 9001-2000 company, Elpro International is the number one manufacturer of Surge Arresters in Asia manufactured with technical know how from GE USA. It is the only manufacturer outside the United States manufacturing Surge Arresters with GE technology - acknowledged to be the best in the world.

Elpro's constant adherence to Excellence in Quality and Expertise in Marketing has ensured a reliable brand image and a dominant market share in each of its product lines in India. It is the first company to introduce & produce Surge Arresters as well as Metal Oxide Gapless Surge Arresters in India. Elpro won the ELCINA award in the 'Research & Development' category in 1987 and its products have been successfully type tested in renowned laboratories like CESI - Italy, KEMA - Netherlands and CPRI - India.

The Company also undertakes real estate development activities and the same constitute substantial part of revenue in past several years. The company shall put more focus in the sector especially in commercial lease rentals.

2. Date of commencement of commercial production:

The Company commenced its manufacturing operations in 1962.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial performance based on given indicators:

The financial performance of the Company in last three years is as under:

A. Standalone financials

Amt (Rs. in Lacs)

Financial Parameters	Year Ended as on		
	March 31, 2015	March 31, 2016	March 31, 2017
Sales (Net of Excise)	3,666.97	4,483.73	4,812.79
Profit before exceptional items and tax	(200.58)	(353.23)	361.43
Net Profit/ (Net Loss)	(203.95)	(353.23)	361.43
Dividend %	—	—	—

B. Consolidated financials

Amt (Rs. in Lacs)

Financial Parameters	Year Ended as on		
	March 31, 2015	March 31, 2016	March 31, 2017
Sales (Net of Excise)	3,666.97	4,483.73	4,812.79
Profit before exceptional items and tax	(231.78)	(379.61)	346.99
Net Profit/ (Net Loss)	(225.43)	(368.55)	361.09
Dividend %	—	—	—

5. Export performance and net foreign exchange collaboration:  
The details of earnings of the Company in foreign currency are as under:

Amt (Rs. in Lacs)

Particulars	Year Ended as on		
	March 31, 2015	March 31, 2016	March 31, 2017
F.O.B value of exports	254.47	123.80	55.44

6. Foreign investment or collaboration: Nil as on March 31, 2017.

## II INFORMATION ABOUT THE APPOINTEE

- Background details:  
Name: Deepak Kumar Siysharan Singh  
Father's name: Mr. Siysharan Singh  
Nationality: Indian  
Date of Birth: November 22, 1976  
Qualifications: management graduate  
Experience: 18 years of rich experience in Operations & Project responsible for launching and managing the real estate services.
- Past remuneration:  
He is associated with your Subsidiary Company Elpro Estates Limited since 1<sup>st</sup> March, 2014 and was working as CEO for Elpro Mall. Thereafter he was appointed as Additional Director w.e.f. November 12, 2016.  
The gross remuneration paid to him is Rs. 8.91 lacs during the financial year 2016-17.
- Recognition and awards: Nil
- Job profile and his suitability:  
The Managing Director shall be responsible for the management of the whole of the affairs of the Company and do all acts and things, which, in the ordinary course of business, he considers necessary or proper or in the interest of the Company.  
Considering the above and having regard to his age, qualifications, ability and experience and looking to the business requirement, the proposed remuneration is in the interest of the Company.
- Remuneration proposed:  
The terms of the remuneration proposed to be paid to Mr. Deepak Kumar Siysharan Singh have been specified in the Explanatory Statement as above.
- Comparative remuneration profile with respect to industry size of the company-  
The remuneration proposed to be paid to Mr. Deepak Kumar Siysharan Singh is consistent with remuneration of Managing Directors of other companies in the same industry, keeping in view his job profile, the size and complexity of the business of the Company.
- Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel:  
Mr. Deepak Kumar Siysharan Singh is not related to any other Director of the Company. He does not have any pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than drawing his remuneration in the capacity as Managing Director of the Company.

## III OTHER INFORMATION

- Reasons for loss:  
The Company had incurred losses in the year 2015-16. However during the year 2016-17, the Company has earned profit (after tax) of Rs. 361.43 lacs.
- Steps taken or proposed to be taken for improvement:  
Company focused on reducing high cost debts resulting into increase in margin.
- Expected increase in productivity and profits in measurable terms:  
The Company would focus on improvement of manufacturing efficiencies, cost optimization, investment in human resource and global quality standards thereby achieving increase in productivity and maximization of profits.

**IV DISCLOSURES**

The requisite disclosures of remuneration package etc. is disclosed in the Report on Corporate Governance which forms part of the Annual Report for the year ending March 31, 2017.

This explanatory statement may also be read and treated as written memorandum setting out the terms of appointment of Mr. Deepak Kumar Siysharan Singh in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the appointment of Managing Director, for the approval of the members of the Company.

Except Mr. Deepak Kumar Siysharan Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

**Item No. 6**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed, pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the "Act") and Article 89 of Articles of Association of the Company, Mr. Sunil Khandelwal (DIN - 002549090) as an Additional Director of the Company with effect from February 6, 2017 and he holds office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from him, along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Mr. Sunil Khandelwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that he is appointed as a Director.

Apart from Mr. Sunil Khandelwal, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for the appointment of Mr. Sunil Khandelwal as a Director.

**Brief profile of Mr. Sunil Khandelwal:**

Mr. Sunil Khandelwal is B.SC & LL.B .(hons)

He has around 30 years of senior managerial experience in textiles, real estate and electrical products manufacturing company.

**Item No. 7**

The Equity Shares of your Company are listed on the BSE Ltd. In order to improve the liquidity of the Company's equity shares at the stock exchange with higher floating stock in absolute numbers and to make it more affordable for the small retail investors having interest, able to invest in the Company's equity shares, the Board of Directors of the Company (the Board) at its meeting held on July 25, 2017 have approved the sub-division of each equity shares of face value of Rs. 2/- (Rupees Two Only) each into 2 (Two) Equity Shares of Re. 1/- (Rupee One Only) each, subject to the approval of the Members and all concerned Statutory Authority(ies).

The shareholders may please note that presently the nominal value of each equity share of the Company is Rs.2/- (Rupees Two Only) per share and consequent upon the sub-division it is being divided into 2 (Two) equity shares of Re. 1/- (Rupee One Only) each. The date on which this sub-division would become effective, will be decided by the Board after obtaining the shareholder's approval, which will be notified through the Stock Exchange.

As per the provisions of Section 61 of the Companies Act 2013, approval of the Shareholders is required for sub-division of shares. Your Board recommends passing the above said resolution as set out in the Item no. 7 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution except to the extent of shares held by them in the Company.

**Item No. 8 & 9**

The existing Clause V of Memorandum of Association specifies the present Authorized Share Capital of your Company which is Rs. 20,00,00,000/- divided into 8,00,00,000 (Eight Crores Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each.

Further at the meeting of the Board of Directors of the Company held on 25<sup>th</sup> July, 2017, the Board has approved raising of funds by way of issue of equity to the existing shareholders of the Company on a rights basis (Rights Issue) up to Rs. 100/- Cr. (Rupees One Hundred Crores only) subject to all statutory and regulatory approvals as applicable. In view of sub-division in the nominal value of the equity shares from Rs. 2/- ( Rupees Two Only) per share to Re. 1/- (Rupee One Only) per share and the proposed Rights Issue of Equity Shares, the present Clause V of the Memorandum of Association is required to be altered such that the authorized capital is increased to Rs. 26,00,00,000/- divided into 22,00,00,000 (TwentyTwo Crores Only) Equity Shares of Re. 1/- (Rupees One Only) each and 40,00,000 (Forty Lacs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each

A copy of the existing Memorandum and Articles of Association as well as the specimen of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company on any working day during working hours between 11 a.m. to 1 p.m. upto September 7, 2017.

Increase in authorized capital and alteration of relevant clause of the Memorandum of Association of the Company are subject to Members' approval in terms of Sections 13, 14 and 61 of the Companies Act, 2013

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution except to the extent of shares held by them in the Company. The Board recommends the resolutions set forth in Item Nos. 8 and 9 for the approval of the Members.

#### Item No. 10

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company are on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained, wherever required.

The Company proposes to enter into sale of its 30 residential units (held as inventory) at Chinchwad, Pune to IGE (India) Pvt. Ltd. which is also on arm's length basis and in the ordinary course of business. Brief particulars of the transactions are provided herein below:

Name of Related Party & Nature of Relationship with the Company	Nature of Transaction	Value of Transaction	Name of the Director or Key Managerial Personnel who is related
I.G.E. (India) Pvt. Ltd - Promoter Company	Sale of 30 residential units at Chinchwad, Pune	Rs. 30 crores	Mr. Surbhit Dabriwala, Director Mr. Sambhaw Kumar Jain, CFO

Other than Mr. Surbhit Dabriwala and his relatives, Mr. Sambhaw Kumar Jain and the afore mentioned related party, none of the other Directors / Key Managerial Personnel of the Company /their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolutions set out at Item No. 10 of the Notice.

Your Board recommends passing of the resolutions under Item No. 10 of the Notice as an Ordinary Resolution.

According to the provisions of Section 188 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall abstain from voting on such Resolution.

**By Order of the Board  
For Elpro International Limited**

Date : July 25, 2017  
Place : Mumbai

**Binal Khosla**  
Company Secretary

**Form No. MGT-11 – Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L51505MH1962PLC012425  
Name of the company : ELPRO INTERNATIONAL LIMITED  
Registered office : Nirmal, 17<sup>th</sup> Floor, Nariman Point, Mumbai – 400 021  
Name of the member (s) :  
Registered address :  
E-mail Id :  
Folio No/ Client Id :  
DP ID :

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him
3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 54th Annual General Meeting of the company, to be held on the Friday, September 8, 2017 At 10:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Ground Floor, 226 Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.:

Item No.	Resolutions	For	Against
1.	Adoption of Financial Statements for the year ended 31st March, 2017		
2.	Re-appointment of Mr. Surbhit Dabriwala, who retires by rotation		
3.	Ratification of appointment of M/s. Tadarwal & Tadarwal as Auditors & fixing their remuneration for the F.Y. 2017-18		
4.	Regularisation of appointment of Mr. Deepak Kumar Siysharan Singh as a Director of the Company		
5.	To appoint Mr. Deepak Kumar Siysharan Singh as Managing Director of the Company		
6.	Regularisation of appointment of Mr. Sunil Khandelwal as a Director of the Company		
7.	To approve Sub-division of face value of Equity Shares of the Company from ₹ 2/- each to ₹ 1/- each.		
8.	To approve increase in Authorised share capital of the Company		
9.	To approve alteration of capital clause of Memorandum of Association of the Company		
10.	To approve material related party transaction with IGE (India) Pvt. Ltd.		

Affix  
Revenue  
Stamp

Signature of shareholder

Date :

Place:

Signature of Proxy holder(s)

\*It is optional to indicate your preference. If you leave the 'for or against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Those members who have multiple folios with different joint holders may use copies of this Attendance slip / proxy form.

**ELPRO INTERNATIONAL LIMITED**

**Registered Office:** 'Nirmal', 17<sup>th</sup> Floor, Nariman Point, Mumbai - 400 021

**ATTENDANCE SLIP**

**For 54<sup>th</sup> Annual General Meeting to be held on Friday, September 8, 2017**

<b>DP ID</b>		<b>Folio</b>		<b>No. of Shares</b>	
<b>Client ID</b>					

Name of the Member : \_\_\_\_\_

Name of the Proxy : \_\_\_\_\_

I certify that I am a registered shareholder / proxy / representative for the registered shareholder of the Company. I hereby record my presence at the 54<sup>th</sup> Annual General Meeting of the Company held on Friday, September 8, 2017 at 10:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Ground Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021

\_\_\_\_\_  
**Signature of Proxy**

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

**Notes:** A Member / Proxy attending the meeting must complete this Attendance slip in legible writing and hand it over at the entrance. **Sign at appropriate place as applicable to you.**

## Route Map – AGM Venue Kamalnayan Bajaj Hall, Bajaj Bhawan





## E-COMMUNICATION REGISTRATION FORM

Dear Members,

This Ministry of Corporate Affairs and the Securities and Exchange Board of India have commenced Green Initiative by allowing paperless compliances by Companies. The Companies can send Annual Report and General Notices in electronic mode to members who have registered their email addresses for the purpose.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow members to contribute towards a Greener Environment. This is a golden opportunity for every member of Elpro International Limited to contribute to the Corporate Social Responsibility initiative of the Company.

We therefore invite all our members to contribute to contribute to the cause by filling up the form given below the receive communication from the Company in electronic mode. You can also download the attached registration form from our website [www.elpro.co.in](http://www.elpro.co.in).

Let's be part of this "Green Initiative"!

Please note that as a Member of the Company you will be entitles to receive all such communication in physical form, upon request.

Best Regards,

Binal Khosla  
Company Secretary & Compliance Officer

Folio No./ DP ID and Client Id :	_____
Name of the member (s) :	_____
Registered address :	_____ _____
E-mail Id (to be registered) :	_____
DP ID :	_____
I/We shareholders(s) of Elpro International Limited agree to receive communication from the Company in electronic mode. Please register my above e-mail address in your records for sending communication through e-mail.	
Date: .....	Signature: .....

**Note:** Member(s) are requested to keep the Company informed as and when there is any change in the registered e-mail address.