

EIMCO ELECON (INDIA) LIMITED

(CIN : L29199GJ1974PLC002574)

Registered Office : Anand-Sojitra Road,

Vallabh Vidyanagar - 388 120, Dist. Anand, Gujarat.

E-mail : investor@eimcoelecon.inWebsite : www.eimcoelecon.in

Phone : 02692 - 230502 / 230602,

Fax : 02692 - 236506

NOTICE OF THE 50TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 50th Annual General Meeting of Members of Eimco Elecon (India) Limited will be held on **Tuesday, the 25th day of June, 2024 at 10:30 a.m.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements (Both Standalone and Consolidated) of the Company for the financial year ended on 31st March, 2024 and the Reports of the Board of Directors ("the Board") and Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year ended on 31st March, 2024.
3. To consider and if thought fit, to pass with or without modification(s), following resolution as a **Special Resolution**:

Appointment of Director in place of Shri Pradip M. Patel, (DIN: 00012138), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Pradip M. Patel (DIN:00012138), who retires by rotation at the ensuing Annual General Meeting, being eligible and willing for re-appointment, be reappointed as Director liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulations 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the

members be and hereby accorded for continuation of Shri Pradip M. Patel (DIN: 00012138), who has attained the age of seventy five (75) years, as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

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

Continuation of Shri Prashant C. Amin (DIN: 01056652) as a Non-Executive Nominee Director of the Company.

"RESOLVED THAT pursuant to the provisions of Regulation 17 (1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and hereby accorded for continuation of Shri Prashant C. Amin (DIN: 01056652) as a Non- Executive Nominee Director of the Company.

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

5. To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

Payment of commission to Non-Executive Directors of the Company for the period of 5 years:

"RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and hereby accorded to pay such remuneration by way of commission for a period of five (5) years commencing from April 1, 2024, not exceeding in aggregate 1% (one percent) of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, with authority to the Board to determine the manner and proportion in which the amount be distributed among to all the Non-Executive Directors of the Company.



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.”

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

“**RESOLVED THAT** pursuant to Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the material related party transactions/proposed transactions between the Company and Emtici Marketing LLP, a related party of the Company, for an aggregate value upto ₹ 32 Crore entered or to be entered into by the Company for the Financial Year 2024-25 in the ordinary course of business and at arm’s length basis.

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

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the

Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment of remuneration of ₹ 55,000/- (Rupees Fifty Five Thousand only) per annum plus taxes as applicable and out of pocket expenses incurred in connection with the audit to Messrs Diwanji & Co., Cost Accountants (Firm Registration No.000339) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2025, be and is hereby ratified.

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

By Order of the Board of Directors,

Registered Office:

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

Place : Vallabh Vidyanagar

Date : 18th April, 2024

Rikenkumar Dalwadi
Company Secretary

NOTES :

- A. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020; April 13, 2020; January 13, 2021; December 14, 2021 and December 28, 2022 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM.
- B. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
- C. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- D. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- E. Since the AGM will be held through VC/ OAVM, the route map of the venue of the meeting is not annexed hereto. The venue of the meeting shall be deemed to be the Registered Office of the Company at Vallabh Vidyanagar - 388120, Gujarat.
- F. As required by Regulation 36 of the SEBI (LODR) Regulations, 2015 (Listing Regulations) and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director retiring by rotation and seeking appointment / re-appointment at the ensuing AGM are given in the Annexure to the Notice of the AGM.
- G. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE: In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories Participants. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.eimcoelecon.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
- H. For receiving all communication (including Annual Report) from the Company electronically:
- a) Members holding shares in physical mode and who have not registered/updated their e-mail address with the Company are requested to register/update the same by visiting the website of Link Intime India Private Limited at https://www.linkintime.co.in/EmailReg/Email_Register.html with details of folio number and attaching/uploading a self-attested documents required therein. The Company urges all the members to use this link effectively since the Email IDs and Mobile Numbers could help the Company for sending paperless communication in future.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
- I. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LINK INTIME at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- J. Procedure for Inspection of Documents:
- a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of



this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investor@eimcoelecon.in.

- b) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday, 14th June, 2024 through email on investor@eimcoelecon.in. The same will be replied by the Company suitably.

K. IEPF related information:

- a) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2015-16, from time to time, to the Investor Education and Protection Fund (“IEPF”) established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

- b) The details of unpaid and unclaimed dividends are available on the Company’s website at www.eimcoelecon.in.

Details of unpaid and unclaimed dividends up to March 31, 2024 are also uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2023-24, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e., September 07, 2024. Details of shares so far transferred to the IEPF Authority are available on the website of the Company’s at www.eimcoelecon.in.

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

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

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

procedure to lodge the claim with the IEPF Authority.

Due dates for transfer to IEPF, of the unclaimed/unpaid dividends for the financial year 2016-17 and thereafter, are as under:		
Financial year	Declaration Date	Due Date
2016-17	2 nd August, 2017	7 th September, 2024
2017-18	31 st July, 2018	5 th September, 2025
2018-19	25 th July, 2019	30 th August, 2026
2019-20	10 th August, 2020	16 th September, 2027
2020-21	5 th August, 2021	10 th September, 2028
2021-22	27 th June, 2022	2 nd August, 2029
2022-23	28 th June, 2023	3 rd August, 2030

L. DIVIDEND RELATED INFORMATION:

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

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

OR



Members are requested to visit on the website of the Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited (LINK INTIME) at https://www.linkintime.co.in/EmailReg/Email_Register.html and upload the documents required therein.

TAX DEDUCTIBLE AT SOURCE/WITHHOLDING TAX:

Pursuant to the requirement of Income Tax, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/Link Intime/ Depository Participant.

❖ **RESIDENT SHAREHOLDERS:**

a) Tax Deductible at Source for Resident Shareholders:

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required If dividend does not exceed ₹ 5,000/-, no TDS withholding tax will be deducted. Also, please refer note (v) below.
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/Link Intime/ Depository Participant. All the shareholders are requested to update, on or before 14 th June, 2024, their PAN with their Depository Participant (if shares are held in electronic form) and Company/Link Intime (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 14 th June 2024.

b) No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no.4 of the below table with the Company /Link Intime/ Depository Participant on or before 14th June, 2024.



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

❖ **NON-RESIDENT SHAREHOLDERS:**

The table below shows that withholding tax on dividend payment to non-resident shareholders who submit, on or before 14th June 2024, the following document(s), as mentioned in column no.4 of the below table, to the Company / Link Intime. In case all necessary documents are not submitted, then the TDS/Withholding tax will be deducted @20% (plus applicable surcharge and cess).

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

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

Notes:

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / LINK INTIME post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before 14th June 2024 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/ deduction received after 15th June 2024 shall not be considered.
- (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / Link Intime.
- (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/Link Intime/Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company/Link Intime (if shares are held in physical form) against all their folio holding on or before 14th June 2024.
- (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

**M. OTHER INFORMATION**

- i. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the Link Intime India Private Limited. Shareholders who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by shareholders holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
- ii. The e-voting period begins on **Saturday, 22nd June, 2024 at 09:00 a.m.** and ends on **Monday, 24th June, 2024 at 5:00 p.m.** During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Tuesday, 18th June, 2024** may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited (“LI IPL”) for voting thereafter.
- iii. The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date.
- iv. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
- v. Any person who acquires shares of the Company and becomes a shareholders of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at instameet@linkintime.co.in. However, if he/she is already registered with LI IPL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.
- vi. Shri J. J. Gandhi, proprietor of M/s. J. J. Gandhi & Co., Company Secretary in Practice (FCS 3519 and CP No: 2515) has been appointed as the Scrutinizer to scrutinize the e-voting at the meeting and remote e-voting process in a fair and transparent manner.
- vii. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than two (2) working days from the conclusion of the AGM. The results declared along with the Scrutinizer’s Report shall be communicated to the stock exchanges, Link Intime India Private Limited and will also be displayed on the Company’s website.
- viii. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / LI IPL have stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
- ix. Members holding shares in physical mode are: a) required to submit their Permanent Account Number (PAN) and bank account details to the Company/ LI IPL, if not registered with the Company/LI IPL, as mandated by SEBI by writing to the Company at investor@eimcoelecon.in or to LI IPL at vadodara@linkintime.co.in along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.
- x. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company’s Registrar and Share Transfer Agent i.e. LI IPL. In respect of shares held in electric/demat form, the nomination form may be filed with the respective Depository Participant.
- xi. Non-Resident Indian members are requested to inform LI IPL / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch,

account type, account number and address of the bank with pin code number, if not furnished earlier.

Members are requested to send all their documents and communications pertaining to shares to the Registrar & Transfer (R&T) Agent of the Company: Link Intime India Private Limited (“LI IPL”) at their address at Geetakunj, 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara, Gujarat, 390015 Tel. No. +91 265 6136000, for both physical and demat segments of Equity Shares.

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

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

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”

▶ Select the “Company” and ‘Event Date’ and register with your following details:-

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.

- Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

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

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the Company on the specific email id at investor@eimcoelecon.in for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

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

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

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

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

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

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

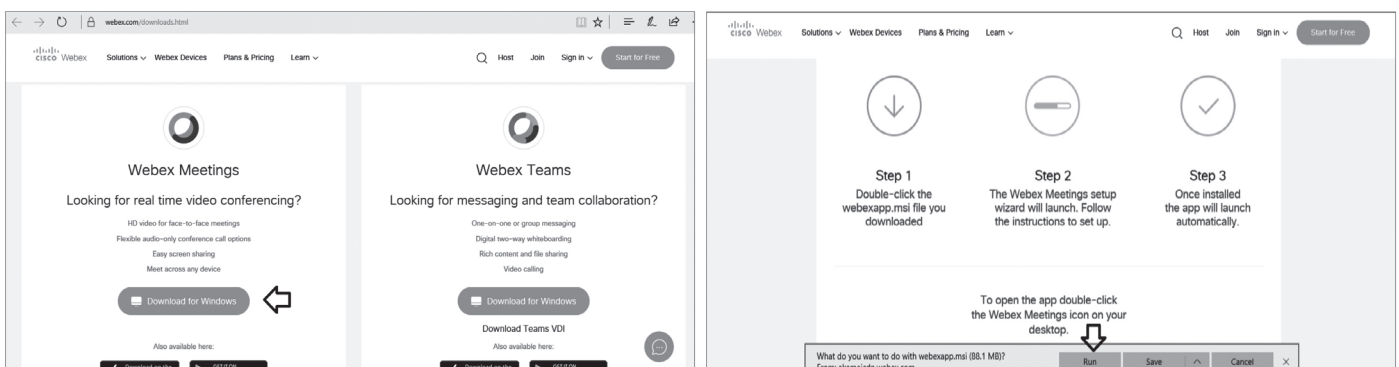
**InstaMeet Support Desk,
Link Intime India Private Limited.**

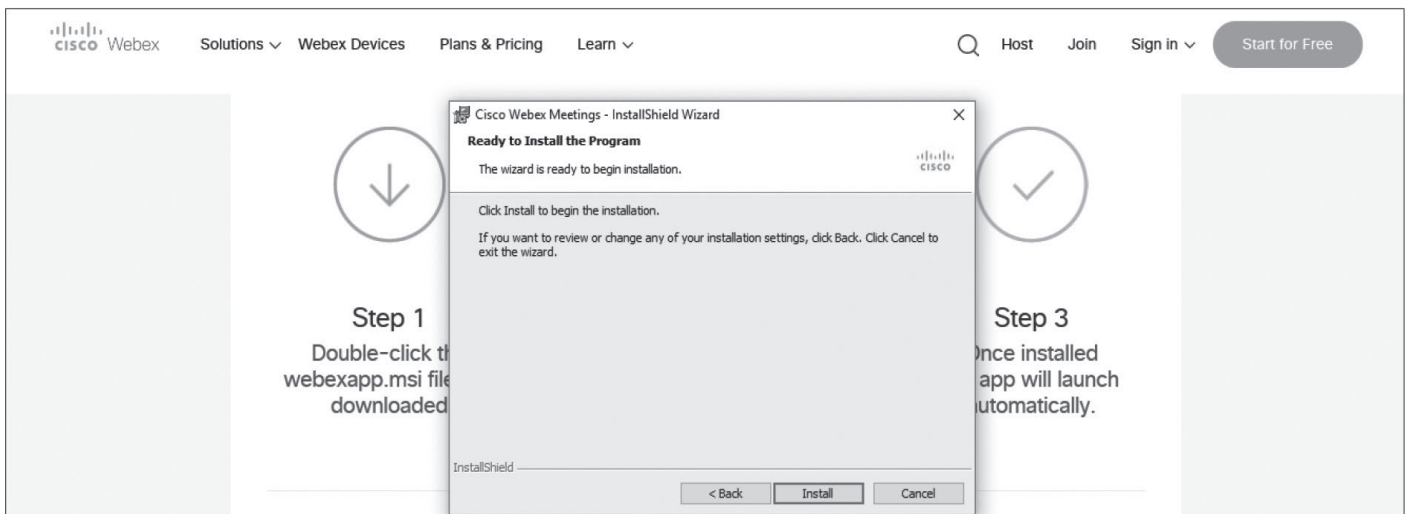
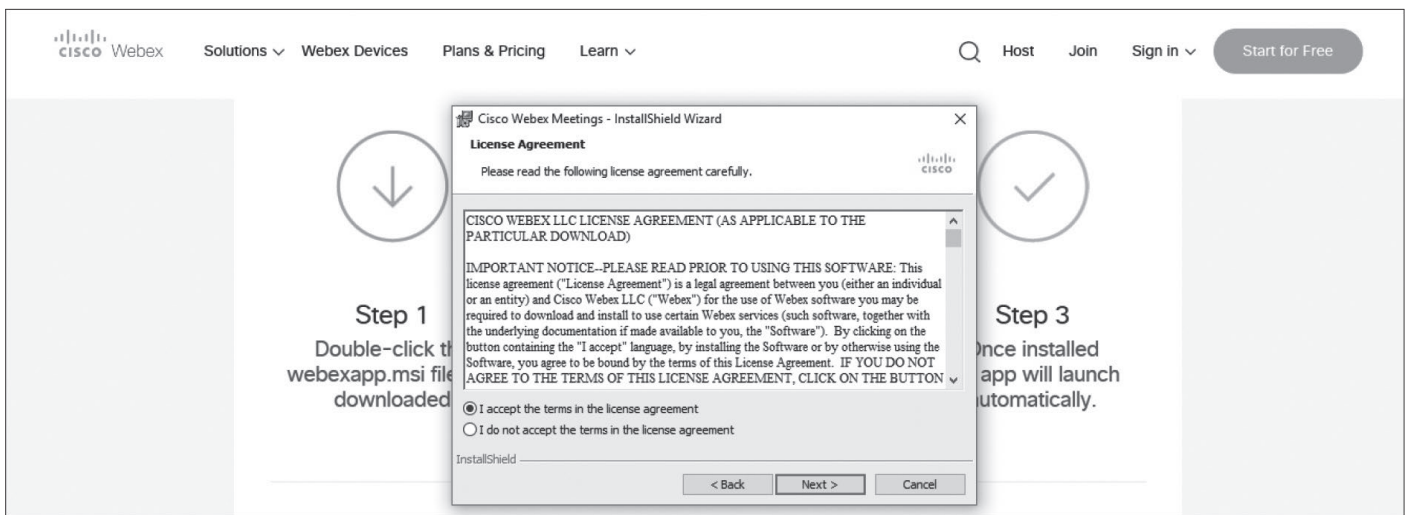
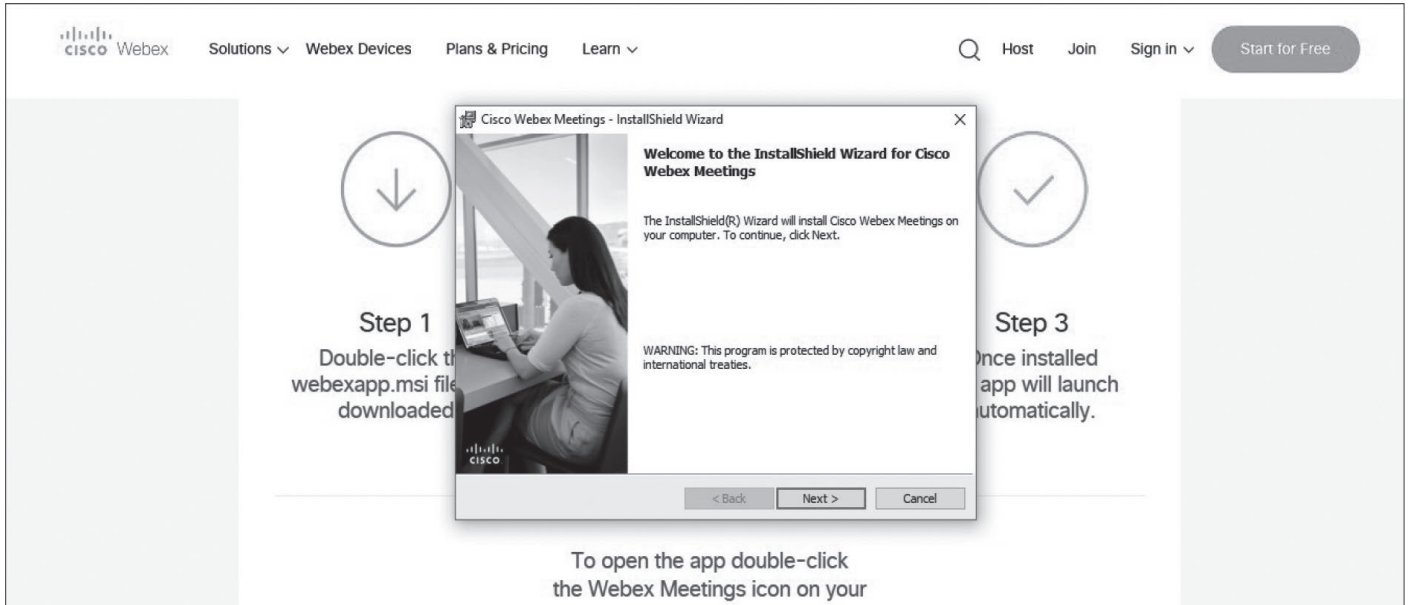
Annexure

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

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

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





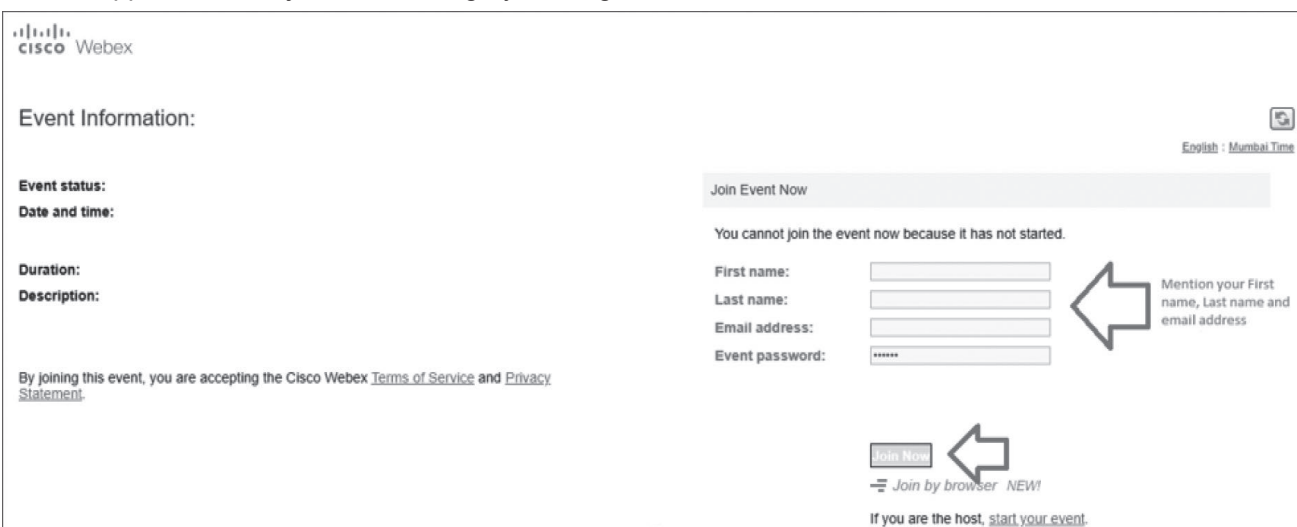
OR

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

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

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

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



O. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on “Access to e-voting”.

- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasineew/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasineew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.



- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which

is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section.
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk:****Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
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@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

By Order of the Board of Directors,

Registered Office:

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

Place : Vallabh Vidyanagar

Date : 18th April, 2024

Rikenkumar Dalwadi
Company Secretary

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES Act, 2013****Item No. 3**

Shri Pradip M. Patel (DIN: 00012138), Non-Executive Non-Independent Director, shall retire by rotation at this AGM and he, being eligible, offers himself for reappointment.

The Company had taken approval of members by way of a special resolution at the 47th Annual General Meeting held on 5th August, 2021 for continuation of directorship of Shri Pradip M. Patel, Non-Executive Non-Independent Director, who has attained the age of 75 years on 5th November, 2021 in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Since the Shri Pradip M. Patel is proposed to be re-appointed, approval of the shareholders by way of special resolution is sought in terms of Regulation 17 (1A) of SEBI Listing Regulation, 2015.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on 18th April, 2024 have recommended the continuation of directorship of Shri Pradip M. Patel as Non-Executive Non-Independent Director of the Company, considering his reach experience, expertise and immense contribution in the growth of the Company.

The Board of Directors recommends the special resolution set out at Item No. 3 of the Notice for approval by the Members.

The Members, are therefore, requested to grant their approval by way of passing a Special Resolution for the continuation of directorship of Shri Pradip M. Patel as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, other than Shri Pradip M. Patel, Shri Prayasvin B. Patel and their relatives, has in any way, concerned or interested in the said Resolution.

A brief profile of Shri Pradip M. Patel is attached to this notice.

Item No. 4

As per Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), after with effect from April 1, 2024, the continuation of a director serving on the Board of the Company shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of their appointment or reappointment.

Shri Prashant C. Amin is Non-Executive Nominee Director of the Company and is not liable to retire by

rotation. Shri Prashant C. Amin has been nominated by Elecon Engineering Company Limited on the Board of Eimco Elecon (India) Limited as Nominee Director of the Company w.e.f. 9th November, 2016.

In accordance with the said regulations, it is necessary to approve continuation of his directorship on the Board of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on 18th April, 2024 have recommended the continuation of directorship of Shri Prashant C. Amin as a "Non-Executive Nominee Director" of the Company, considering his rich experience and expertise.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

The Members are, therefore, requested to grant their approval by way of passing an Ordinary Resolution for the continuation of directorship of Shri Prashant C. Amin as a 'Non-Executive Nominee Director' of the Company, not liable to retire by rotation.

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

A brief profile of Shri Prashant C. Amin is attached to this notice.

Item No. 5

The members of the Company at its 45th Annual General Meeting held on 25th July, 2019 had approved payment of remuneration by way of commission to the Non- Executive Directors of the Company, not exceeding 1% (one percent) per annum of the net profits of the company computed in the manner referred to Section 198 of the Companies Act, 2013. The approval was valid for a period of five (5) years commencing from 1st April, 2019 to 31st March, 2024.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors of the Company (other than the Managing Directors/the Whole-time Director/the Executive Director), it is proposed that remuneration by way of commission for a period of five (5) years commencing from 1st April, 2024 not exceeding in aggregate 1% (one percent) of the net profits of the Company for each financial year, calculated in accordance with Section 198 of the Companies Act, 2013 be continued to be paid and distributed amongst the Non-Executive Directors of the Company in accordance with the recommendations of the Nomination and Remuneration Committee of the Board and approval of the Board of Directors of the Company.

The said remuneration to the Non-Executive Directors of the Company shall be in-addition to the sitting fee payable to them for attending the meetings of the Board and Committee thereof.

The Board of Directors recommends the special resolution set out at Item No. 5 of the Notice for approval by the Members.

All the Non-Executive Directors of the Company are interested in the Resolution set out at Item No. 5 of the accompanying Notice, since it relates to their respective remuneration.

Item No. 6

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

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

Background, details and benefits of the proposed Material Related Party Transactions by the Company with Emtici Marketing LLP is Related Parties as defined under Section 2 (76) of the Companies Act, 2013 and/ or under applicable accounting standards.

Emtici Marketing LLP

Your Company has transactions with Emtici Marketing LLP, related party, which are of value exceeding 10% of the Annual Turnover of the Company as per the Last Audited Financial Statement of the Company, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015, your approval is being sought for the financial year 2024-25. The proposed value of the transactions with Emtici Marketing LLP is estimated to be ₹ 32 Crore and a specific detail as required for Material Related Party Transaction with Emtici Marketing LLP is provided at Annexure A to the Notice.

Hence, the transactions are required to be approved by the members. These transactions are in the ordinary course of business of the Company and on arm's length basis.

Prior approval of the Audit Committee has been received for the same.

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

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

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

Item No. 7

The Board of Directors at its meeting held on 18th April, 2024, upon the recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2025 as per the following details:

Sr. No.	Name of Cost Auditor	Industry	Audit Fees
1.	M/s. Diwanji & Co.	Engineering	₹ 55,000/- Plus Govt. Levies/Taxes as applicable and out of pocket expenses at actual.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (as amended from time to time) the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2025, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

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

**Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting***[Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2)]***Item No. 3**

Name of Director	Shri Pradip M. Patel
Director Identification Number	00012138
Date of Birth	05 th November, 1947
Date of Appointment	11 th January, 1996
Nationality	British
Qualifications	MBA (USA)
Experience (including expertise in specific functional area) / Brief Resume	Shri Pradip M. Patel has vast experience in Bearing Industry. He served as Managing Director of ABC Bearings Limited from 1 st August, 1981 to 31 st August, 2018. His core area of strength relating to the business is strong leadership, strategy building and operational direction.
Skill & Capabilities required for the Role and the manner in which he meets such requirements	He has expertise in the areas of management in a diverse organisation, finance, administration, corporate and strategic planning, sales & marketing etc.
Terms and Conditions of Appointment / Re-appointment	As per the Resolution at Item No. 3 of 50 th Annual General Meeting
Details of remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Details of remuneration last drawn	Please refer to the Corporate Governance Report
Number of equity shares held in the Company	NIL
No. of Board Meetings attended	4 out of 4
List of Directorships held in other Companies	- Elecon Engineering Company Limited - Emtici Engineering Limited - Power Build Private Limited - Manoway Investments Private Limited - Elecon Hydraulics Private Limited - Tech Elecon Private Limited - Aakaaish Investments Private Limited - Vijay M. Mistry Construction Private Limited
Chairman/Membership of the Audit Committee and Stakeholders' Relationship Committee in other Listed Companies in which he is Director	Elecon Engineering Company Limited Member- Audit Committee Member- Nomination and Remuneration Committee Member- Stakeholder Relationship Committee Power Build Private Limited Member- Audit Committee Emtici Engineering Limited Member – Corporate Social Responsibility Committee
Relationship with other Directors / Key Managerial Personnel	Sister of Shri Prayasvin B. Patel, Executive Director has married to Shri Pradip M. Patel

Item No. 4

Name of Director	Shri Prashant C. Amin
Director Identification Number	01056652
Date of Birth	09 th August, 1956
Date of Appointment	09 th November, 2016
Nationality	USA
Qualifications	M.B.A. (Finance) (USA) & Master Degree in Engineering & Management
Experience (including expertise in specific functional area) / Brief Resume	He has approximately 43 years of experience in operating enterprises with strong leadership, strategy building and operational direction; successfully acquiring, integrating & managing foreign companies, with varied ownership structures and operating cultures. He has also served as an Executive Director of Elecon Engineering Company Limited from June, 2011 to May, 2020. He is also actively involved in the local business developments as trustee at the Vithal Udyognagar Industries Association and Charutar Arogya Mandal at Anand, Gujarat. He is a Board Member of the Sardar Patel Renewable Energy Research Institute. He also served CII, Gujarat as its Chairman.
Skill & Capabilities required for the Role and the manner in which he meets such requirements	He has strong operational, personal and social networking, deep understanding of multicultural business challenges, strong financial acumen, detailing, analytical and common sense approach. He is a strong believer in technology and continuous improvements, customer engagement and innovations.
Terms and Conditions of Appointment / Re-appointment	As per the Resolution at Item No. 4 of 50 th Annual General Meeting
Details of remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Details of remuneration last drawn	Please refer to the Corporate Governance Report
Number of equity shares held in the Company	1275
No. of Board Meetings attended	4 out of 4
List of Directorships held in other Companies	- Elecon Engineering Company Limited - Darshan Manufacturing Private Limited - Maruti Rubber Products Private Limited
Chairman/Membership of the Audit Committee and Stakeholders' Relationship Committee in other Listed Companies in which he is Director	Elecon Engineering Company Limited: Member - Corporate Social Responsibility Committee Member - Risk Management Committee
Relationship with other Directors / Key Managerial Personnel	Not Applicable

**Annexure A****Item No. 6**

Sr. No.	Particulars	Details
1	Name of Related Party	Emtici Marketing LLP
2	Nature of relationship	Group Company
3	Nature and Material Terms of Contract	Nature of Transactions
		Commission Payment
		Purchase of Material & Goods
		Rendering of Services
		Availing of Services
	The Material terms and conditions are based on the agreement/ contract which includes the commercial terms which are market linked.	
4	Whether in Ordinary Course of Business	Yes
5	Whether at Arm's Length basis	Yes
6	Expected value of approval being sought	₹ 32 Crore
7	Justification as to how these RPTs is in the interest of the Company	These transactions are in ordinary course of business and commercially beneficial to the Company. These are essential for the Company to achieve its sales targets.
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	14.1% of the turnover of the preceding financial year. Whereas it will be less than 10% of the current financial year turnover.
9	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary; i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable
10	Details about valuation, arm's length and ordinary course of business	The Company evaluates quotations from various parties from time to time to justify the transactions entered at arm's length.
11	Rationale/Benefit of the transaction and why this transaction is in the interest of the Company	Emtici Marketing LLP helps the Company with its wide network and expertise in the mining industry to generate the business as well as provide after sales service and support to the customers. The Company pays commission as percentage of sales to avail these services.
12	Any other information relevant or important for the shareholders to take an informed decision	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

By Order of the Board of Directors,

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

Place : Vallabh Vidyanagar
Date : 18th April, 2024

Rikenkumar Dalwadi
Company Secretary