

## **INTEGRA SWITCHGEAR LIMITED**

### **NOTICE**

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of INTEGRA SWITCHGEAR LIMITED will be held at 2.30 p.m. on Monday, 28<sup>th</sup> September, 2020 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March 2020 together with Directors' and Auditors' Reports thereon.
2. To re-appoint Mrs. Mayuri Pankaj Vora, Director who retires by rotation and eligible for re-appointment.

#### **SPECIAL BUSINESS :**

3. To consider and if thought fit, to pass the following resolutions as Special Resolution:

RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act 2013 read with relevant rules prescribed, approval and consent of the members be and is hereby accorded to sell undertaking of the Company situated at 10, GIDC, Por Ramangamdi, Dist Vadodara and to give authority to the Board of the Directors to sell and transfer fixed assets including land, building and other assets situated at the said premises as per Section 180 of the Companies Act, 2013.

4. To consider and if thought fit, to pass the following resolutions as Special Resolution:

RESOLVED THAT pursuant to the provisions of section 12 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from 10, G.I.D.C., Por – Ramangamdi, Dist. Vadodara- 391243 to 343, GIDC Estate, D Lane, Makarpura, Vadodara – 390010, Gujarat with effect from 1<sup>st</sup> October, 2020.

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

RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and any other provisions applicable, if any, of the Companies Act, read with relevant rules made thereunder and as per schedule IV of the Companies Act, 2013, Mr. Jagesh Mahendrabhai Doshi (DIN – 00259347) whose first term of five years as independent director shall expire on 29<sup>th</sup> September, 2020, be and is hereby re-

appointed as Independent Director of the Company to hold office for five consecutive years with effect from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2025.

6. To consider and if thought fit, to pass the following resolutions as an ordinary Resolution:

RESOLVED that pursuant to section 196,197,203 and other provisions applicable, if any and schedule V of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Pankaj Jamnadas Vora (DIN:00259241) as Whole-time Director of the Company for a period of five years with effect from the 13<sup>th</sup> August, 2020 without remuneration and on the terms and conditions agreed between the Board of the Directors, with a liberty to the Board of Directors of the Company to modify the said terms and conditions within the limits prescribed/which may be prescribed in schedule V of the Companies Act, 2013 and any amendment thereof from time to time.

Dated : 13<sup>th</sup> August, 2020  
Place : Regd. Office  
10, GIDC, Por Ramangamdi,  
Dist. Vadodara – 391 243

By Order of the Board of Directors

Pankaj Jamnadas Vora  
Director  
DIN: 00259241

NOTES:

1) In view of the continuing outbreak of COVID-19 pandemic situation, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (referred to as "SEBI Circular") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue to follow social distancing norm and the continuing restriction on movement of persons at several places in the country. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2) The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

3) Pursuant to the provisions of the Act, 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 pursuant to the MCA Circulars through VC / OAVM, 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 to this Notice.

4) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [integra.rehana@gmail.com](mailto:integra.rehana@gmail.com).

5) The register of members and share transfer book will remain closed from Tuesday, the 22<sup>nd</sup> September, 2020 to Monday, the 28<sup>th</sup> September, 2020 [both days inclusive]. Members may join the 28<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 2:00 p.m. IST i.e. 30 minutes before the time scheduled to start the 28<sup>th</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 28<sup>th</sup> AGM. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6) As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

7) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with the Company.

8) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to the Company.

9) 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 before 7 days of the date of AGM through email on [integra.rehana@gmail.com](mailto:integra.rehana@gmail.com).

10) Pursuant to Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

11) The company has created an exclusive E-mail. Id: [integra.rehana@gmail.com](mailto:integra.rehana@gmail.com) / for quick redressal of shareholders/investors grievances.

12) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.integraindia.com](http://www.integraindia.com) and at the BSE website [www.bseindia.com](http://www.bseindia.com).

13) In terms of Section 152 of the Companies Act, 2013, Mrs. Mayuri Pankaj Vora (DIN 07163533), Director retires by rotation at the ensuing annual general meeting and being eligible, offers herself for reappointment.

14) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to provide E-voting facility through CDSL for all the members of the Company to enable them to cast their votes electronically. The instructions for E-voting are attached herewith.

16) The Board of Directors of the Company has appointed Mr. Dineshchandra Mangaldas Mehta of M/s. Dinesh Mehta & Co., Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

17) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date i.e. Monday, 21<sup>st</sup> September, 2020. A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. Monday, 21<sup>st</sup> September, 2020 only, shall be entitled to avail the facility of e-voting / Poll.

18) The Scrutinizer, after scrutinising the votes cast at the meeting through e-voting and through remote e-voting will, not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.integraindia.com](http://www.integraindia.com) and the results shall simultaneously be communicated to the Bombay Stock Exchange.

19) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting.

20) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this notice.

21) Explanatory statement setting out all material facts concerning the special business u/s 102 of the Companies Act, 2013 is annexed hereto.

**The instructions for shareholders voting electronically are as under:**

- i) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:
- ii) The remote e-voting period begins from 9.00 a.m. (IST) on Friday, 25<sup>th</sup> September, 2020 and end e-voting at 5.00 p.m. (IST) on Sunday, 27<sup>th</sup> September, 2020. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 21<sup>st</sup> September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and 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 e-voting system during the AGM.
- iii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.

**CDSL e-Voting System – For Remote e-voting and e-voting during AGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08,

2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/ has been uploaded on the website of the Company at [www.integraindia.com](http://www.integraindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The remote e-voting period begins from 9.00 a.m. (IST) on Friday, 25<sup>th</sup> September, 2020 and end e-voting at 5.00 p.m. (IST) on Sunday, 27<sup>th</sup> September, 2020. 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) i.e 21<sup>st</sup> September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	<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>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.</li> </ul>
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in

Details <b>OR</b> Date of Birth (DOB)	the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Integra Switchgear Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES/RTA FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **integra.rehana@gmail.com**. For more details, please visit the company's website [www.integraindia.com](http://www.integraindia.com).
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [integra.rehana@gmail.com](mailto:integra.rehana@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [integra.rehana@gmail.com](mailto:integra.rehana@gmail.com)). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address - [integra.rehana@gmail.com](mailto:integra.rehana@gmail.com), if they have voted

from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Explanatory statement in respect of the special business u/s 102 of the Companies Act, 2013**

**Item No. 3:**

Members of the Company are requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year.

Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are requested to note that their consent to the Board is being sought by way of a special resolution to sell and transfer, the fixed assets including land, building and other assets situated at 10, GIDC, Por Ramangamdi, Dist Vadodara.

The Board of Directors recommends the resolution for the approval of the members.

No Director, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested in the above resolution.

**Item No. 4:**

As mentioned in Item 3 regarding intention of the Company to sell of the undertaking pursuant to Section 180 of the Companies Act, 2013 and give authority to the Board of Directors for the same, for continuation of corporate and administration department, the Company intends to shift the registered office of the Company. The registered office of the Company is currently situated at 10, G.I.D.C., Por – Ramangamdi, Dist. Vadodara-391243 and the Company intends to shift the registered office to 343, GIDC Estate, D Lane, Makarpura, Vadodara – 390010, Gujarat. As the shifting of the office is outside the limits of the jurisdiction within the same state, special resolution needs to be passed by the members of the Company.

The Board of Directors recommends the resolution for the approval of the members.

No Director, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested in the above resolution.

**Item No. 5:**

Mr. Jagesh Mahendrabhai Doshi (DIN – 00259347) be and is hereby appointed as Independent Director at the annual general meeting of the Company held on 30<sup>th</sup> September, 2015 for a period of five years till 29<sup>th</sup> September, 2020. The Company intends to appoint Mr. Jagesh Mahendrabhai Doshi as Independent Director for the second consecutive term of five years with effect from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2025.

Pursuant to Proviso of Section 152(5) of the Companies Act, 2013, the Board of Directors hereby confirms that in the opinion of the Board, Mr. Jagesh Mahendrabhai Doshi fulfils the conditions specified in Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 read with relevant rules made thereunder for such appointment.

The Board of Directors recommends the resolution for the approval of the members.

No Director, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested in the above resolution, except to the extent of their shareholding (including his relatives), if any, in the Company.

**Item 6:**

Mr. Pankaj Jamnadas Vora was appointed as Whole-time Director of the Company for a period of five years with effect from 13<sup>th</sup> August, 2020 at the meeting of the Board of the Directors held on 13<sup>th</sup> August, 2020. Pursuant to the provisions of section 197 and

Schedule V of the Companies Act, 2013, such appointment and remuneration be subject to the approval by resolution at the next general meeting of the Company. Therefore your board seeks the consent for the same at the ensuing annual general meeting of the Company to be held on 28<sup>th</sup> September, 2020.

He is looking after the marketing and administration department of the Company from last 25 years. He is associated with the Company as Non Executive Director of the Company with effect from 14<sup>th</sup> December, 1992.

The information required as per clause iv of proviso of section II of part II of schedule V of the Companies Act, 2013 is furnished hereunder:

#### **I. General Information:**

**1.Nature of Industry :** Company is engaged in manufacturing of electrical apparatus for switches including relays since 1992.

**2.Financial Performance :** The Company's has net loss of Rs. 9.72 lacs for the year ended 31<sup>st</sup> March, 2020.

**3.Export Performance:** The Company has no exports during the year ended 31<sup>st</sup> March, 2020.

#### **II. Information about Mr. Pankaj Jamnadas Vora, Appointee :**

1. **Back Ground Details:** Mr. Pankaj Jamnadas Vora is semi qualified Cost Accountant and having Degree of Bachelor of Commerce. He has specialization in administrative & General Management and having experience of more than 25 years in the same field and he looks after general and finance matters of the Company.
2. **Past remuneration :** No remuneration drawn by the Director.
3. **Recognition or awards :** Nil
4. **Job profile and his suitability:**
  - He has specialization in administrative & General Management and having experience of more than 25 years in the same field and he looks after general and finance matters of the Company.
5. **Remuneration proposed:** No remuneration is proposed.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Figure with respect to industry is not available. Mr. Pankaj Jamnadas Vora is not drawing any remuneration.
7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** Mr. Pankaj Jamnadas Vora has no pecuniary relationship directly or indirectly with the Company as managerial personnel except his relative Mrs. Mayuri Pankaj Vora who is also associated with the Company.

### **III. Other information:**

1. **Reasons for inadequate profit:** The Company has not done any production activity in the financial year 2019-20.
2. **Steps taken or proposed to be taken for improvement:** The Company is in process of implementation of steps to be taken for improvement.
3. **Expected increase in productivity and profits in measurable terms:** As the Company has not done any production activity in the financial year 2019-20, there is no sales and profit as on 31<sup>st</sup> March, 2020.

### **IV. Disclosures:**

The Board of Directors recommends the resolution for the approval of the members.

No Director, Key Managerial Personnel or their relatives, except Mr. Pankaj Jamnadas Vora and Mrs. Mayuri Pankaj Vora, being his relative, is directly or indirectly concerned or interested in the above resolution, except to the extent of their shareholding (including his relatives), if any, in the Company.

This explanatory statement together with the accompanying notice may also be considered as an abstract of terms and conditions of the contract for the appointment of Mr. Pankaj Jamnadas Vora as Whole-time Director.

Dated : 13<sup>th</sup> August, 2020  
Place : Regd. Office  
10, GIDC, Por Ramangamdi,  
Dist. Vadodara – 391 243

By Order of the Board of Directors

Pankaj Jamnadas Vora  
Director  
DIN: 00259241