

ELIN ELECTRONICS LIMITED

CIN: U29304WB1982PLC034725

Registered Office- 143, Cotton Street, Kolkata -700007, Tel: 033 22684329

Corporate Office- 4771, Bharat Ram Road, 23, Daryaganj, New Delhi - 110002;

Tel: +91 011 43000400, Fax: 91-11-23289340

Email id: rkc@elinindia.com, Website- www.elinindia.com

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the members of ELIN ELECTRONICS LIMITED will be held on Monday, the 1st day of August 2022 at 10.00 A.M at its registered office at 143, Cotton Street, Kolkata -700007.

The following businesses will be transacted at the AGM:

ORDINARY BUSINESS:

1. To receive, consider and adopt the –
 - a. audited standalone financial statements of the Company for the financial year ended on 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. audited consolidated financial statements of the Company for the financial year ended on 31st March, 2022 together with the report of Auditors thereon;
2. To declare a Final Dividend of Rs.1 per Equity Share of the face value of Rs. 5 each, for the Financial Year 2021-22.
3. To appoint a Director in place of Shri Mangilall Sethia (DIN: 00081367), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Kamal Sethia (DIN: 00081116), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
5. To re-appoint M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N), New Delhi as Statutory Auditors of the Company for a second term of 5 consecutive years commencing from the Financial year 2022-23 to hold office from the conclusion of 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration.

SPECIAL BUSINESS:

6. **To appoint Dr. Shanti Lal Sarnot (DIN: 01899198) as Independent Director of the Company.**

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

Ordinary Resolution:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and Schedule IV of the Act (including any amendment(s), statutory modification(s) or re-enactment thereof, for the time being in force), Dr. Shanti Lal Sarnot, (holding DIN: 01899198), who was appointed as an Additional Director (Independent) of the Company w.e.f. from 30th September, 2021 by the Board of Directors upon the recommendation of Nomination and Remuneration Committee of the Company and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom, the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, for a first term of five consecutive years with effect from 30th September, 2021 upto 29th September, 2026.

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

7. To appoint Shri Ashis Chandra Guha (DIN: 09352987) as Independent Director of the Company.

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

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Rules made thereunder and Schedule IV of the Act (including any amendment(s), statutory modification(s) or re-enactment thereof, for the time being in force), Shri Ashis Chandra Guha, (holding DIN: 09352987), who was appointed as an Additional Director (Independent) of the Company w.e.f. from 8th October, 2021 by the Board of Directors upon the recommendation of Nomination and Remuneration Committee of the Company and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom, the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of Director of

the Company, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, for a first term of five consecutive years with effect from 8th October, 2021 upto 7th October, 2026.

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

8. To approve increase in the remuneration of Shri Kishore Sethia and holding an office or place of profit in the Company.

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

“Resolved that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon the recommendation of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to increase in the remuneration of Shri Kishore Sethia, Key Managerial Personnel of the Company and relative of Shri Mangilall Sethia, Whole Time Director (Chairman) & of Shri Kamal Sethia, Managing Director, with effect from 1st April, 2022, as under:

- i) Salary - Rs. 7,00,000/- per month.
- ii) Perquisites:
 - a. Furnished accommodation
 - b. Electricity & water
 - c. Medical Insurance for self & family
 - d. Medical Reimbursement for self & family
 - e. Company Car(s) with driver(s) for official duties as well as for personal use.
 - f. Free Telephone at residence and mobile phone.
 - g. Clubs Fees.
 - h. Leave travel concession for self & family.

- i. Company contribution towards provident fund, not exceeding 12% of the salary.
- j. Gratuity not exceeding half month's salary for each completed year of service.
- k. Company contribution towards National Pension Scheme (NPS) not exceeding 10% of the salary.

Provided however that:

- a. Total remuneration by way of salary and perquisites Shall not exceed Rs. 8,00,000/- per month (Rs. 96,00,000/- in a year) subject that contribution to provident fund and gratuity payable Shall not be included in the computation of the above ceiling.
- b. The perquisites shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

In the event of loss or inadequacy of profit in any financial year, he shall be paid remuneration by way of salary and perquisites as specified above."

9. To ratify remuneration of Cost Auditor.

To consider and if thought fit, to pass, the 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 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the remuneration payable to M/s Bhavna Jaiswal & Associates, Cost Accountants (Firm Registration number 100608), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, amounting to Rs. 75000/- plus out-of-pocket expenses & Goods & service tax as applicable incurred in connection with the aforesaid audit, be and is hereby ratified.

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

10. To approve the shifting of Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi.

To consider and if thought fit, to pass, the following resolution as a

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read

with rule 30 of the Companies (Incorporation) rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director) and / or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company beand is hereby accorded for shifting the Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi and that Clause II of the Memorandum of Association of theCompany be substituted with the following clause:

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

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

BY ORDER OF THE BOARD OF DIRECTORS
For Elin Electronics Limited

Place: New Delhi
Date: 30th June, 2022



Kamal Sethia
Managing Director
DIN:00081116

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies submitted on behalf of

the Companies, Societies etc., must be supported by an appropriate resolution/ authority, as applicable.

2. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from the Saturday, 23rd July, 2022 to Monday, 1st August, 2022, both days inclusive for the purpose of the AGM and payment of final dividend for the financial year ended 31st March, 2022.
4. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories”, as of end of day on Friday, July 22, 2022;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Friday, July 22, 2022.
5. Members, who hold shares in Physical/Dematerialized Form, are requested to bring their Folio No. / Depository Account Number and Client Id Number for identification.
6. Members desiring to seek any information on the Annual Accounts are requested to write to the Company so that the query reaches to the Company at least one week in advance of the Annual General Meeting.
7. Electronic copy of the Notice of the 40th Annual General Meeting and Annual Report for 2021-22 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
8. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses is annexed hereto and form part of this notice.
9. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, Companies are permitted to send official documents to their shareholders electronically.
10. The relevant records and documents connected with the businesses set out in the Notice are available for inspection at the Registered Office of the Company between 11.00 AM and 1.00 PM on all working days up to the day of the Annual General Meeting.

11. The Annual Report of the Company will also be available on the website of the Company, www.elinindia.com. The members holding shares in electronic form may get their email Id's updated with their respective Depository participants.

12. The Company's Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is Kfin Technologies Ltd, having their office at Selenium, Tower B, Plot No 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad, Rangareddi - 500032 Telangana, India **Tel:** +91 40 6716 2222, **E-mail:** inward.ris@kfintech.com; **Website:** www.kfintech.com.

13. Members are requested to intimate/update 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. (along with duly cancelled cheque leaf stating the said details) to their Depository Participant in case the shares are held by them in electronic form and to the Company's RTA in case the shares are held by them in physical form, which will help the Company and the Company's RTA to provide efficient and better services.

14. The 'Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ('Act'), the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will also be available for inspection at the meeting.

15. A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided he/she has given to the Company a notice in writing of his intention to inspect not less than 3 (three) days before the commencement of the meeting.

16. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

17. Members are requested to bring their attendance slip at venue of the meeting. Quote their Folio/DP & Client ID No. and Email address in all correspondence with the Company/RTA.

Note that members present in person or through registered proxy shall only be entertained. Note that the attendance slip/proxy form should be signed as per the specimen signature registered with the RTA/Depository Participant.

18. No gifts, gift coupons, or cash in lieu of gifts shall be distributed at the Meeting.

19. Details required under Secretarial Standard- 2 in respect of the Directors seeking appointment at the 40th Annual General Meeting are annexed hereto as Annexure to this Notice which forms part of the explanatory statement.

20. DIVIDEND TDS COMMUNICATION:

Shareholders may note that the as per the Income Tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the dividend, if approved, at the ensuing AGM of the Company.

In view of the above, the Company shall be deducting TDS as per applicable TDS rates on dividend to be paid to Shareholders.

The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents provided by the concerned shareholder to the Company.

Tax deductible at source for Resident Shareholders

No tax will be deducted on payment of dividend to the resident individual shareholder if the total dividend, paid during Financial year ('FY') 2022-23, does not exceed INR 5,000/-.

The shareholders are advised to update their PAN with the Depository Participant, if shares are held in demat form, or with the Registrar and Share Transfer Agent of the Company, if shares are held in Physical form. The address of Registrar and Share Transfer Agent (RTA) of the Company is provided at point no. 12 of the notes.

Sr. No.	Particular	Withholding tax rate	Declaration / Documents required
1	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent ('RTA') in case shares are held in physical form and no exemption sought by Shareholder	10%	No Documents Required
2	No / Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption sought by Shareholder	20%	No Documents Required
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> • Self-attested Copy of PAN card • Self-attested Copy of lower tax withholding certificate obtained from Income Tax Department
4	<p>In case of resident shareholders, if the income-tax returns for the immediately two preceding financial years are not filed within the time limit prescribed under Section 139(1) of the Income Tax Act, 1961 and the aggregate of the amount of tax deducted at source and tax collected at source in case of such shareholder is INR 50,000 or more in each of those two years, then the Company would withhold tax at higher of the following rates:</p> <p>a. Twice the rate specified in the relevant provisions of the Income Tax Act, 1961;or</p>		

	b. Twice the rate or rates in force; or c. 5%	
	<p align="center"><i>Nil Tax Deductible at Source on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in the below table with the Company on or before July 20, 2022.</i></p>	
5	An Individual furnishing Form 15G/ 15H	<ul style="list-style-type: none"> • Self-attested Copy of PAN card • Declaration in Form No. 15G (applicable to an individual who is less than 60 years) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling prescribed conditions. <i>(Please download the Link given as Annexure 1 and 2, at the end of this communication),</i>

The above referred documents duly completed and signed are required to be sent to the Company through email at cs@elinindia.com by quoting your Name, Folio number / Demat Account No. (DP and Client ID both), Number of shares and PAN details **on or before July 20, 2022** in order to enable the Company to determine and deduct appropriate TDS / withholding tax. No communication on the tax determination/ deduction shall be entertained in respect of the dividend declared after the above timelimit.

All communications/queries in this respect shall be sent to cs@elinindia.com only. Documents received by Post at the Corporate Office or from registered email ID will only be accepted.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt or insufficiency of the aforementioned details/ documents from you, an option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

UPDATION OF BANK ACCOUNT DETAILS:

In case your Bank details are not updated with records of Depository Participant, if shares are held in demat form, or with the Registrar and Share Transfer Agent of the Company, if shares are held in Physical form, you are requested to kindly get the same updated, to enable the Company to make timely credit of dividend in your bank accounts. We seek your cooperation in this regard.

Additional Notes:

1. The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / RTA post payment of the dividend and Shareholders can also check the credit of TDS in Form 26AS by login in to e-filing portal of Income Tax.
2. The aforesaid documents such as Form 15G/ 15H, can be send on the e-mail id of the Company at cs@elinindia.com **on or before July 20, 2022** to enable the Company to determine the appropriate withholding tax rate applicable. Any communication in relation to tax rate determination/deduction received post **July 20, 2022** shall not be considered.
3. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.

Link for Annexures as mentioned above:-

1. Annexure 1 :
https://www.elinindia.com/pdf/investors/annual_general_meeting/ANNEXURE1_FORM_15G.pdf
2. Annexure 2 :
https://www.elinindia.com/pdf/investors/annual_general_meeting/ANNEXURE2_FORM_15H.pdf

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item no. 5: Though not mandatory, this statement is provided for reference.

The Company appointed M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N) New Delhi as statutory auditor of the Company for a first term of five consecutive years in the Annual General Meeting held on 29th September, 2017. Now, M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N), New Delhi has completed consecutive five years as the Statutory auditor of the company. Hence, M/s. Oswal Sunil & Company, Chartered Accountants, retires as the Statutory Auditors of the company at the conclusion of the 40th Annual General Meeting. Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the Board of Directors of the company at its meeting held on May 30, 2022 proposed to appoint M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N), New Delhi as the Statutory Auditors of the company for a second term of consecutive five years from the conclusion of 40th AGM till the conclusion of the 45th AGM to be held in the year 2027.

M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N) New Delhi, has consented to the said re-appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139 and Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Further requirement of ratification of Auditors by members at every annual general meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 5 of the notice. The Board recommends the resolution set forth in item No.5 of the notice for approval of the members.

Item No. 6

Members may note that the Board of Directors of the Company upon the recommendation of Nomination and Remuneration Committee, have appointed Dr. Shanti Lal Sarnot, (holding DIN: 01899198), as an Additional Director (Independent) w.e.f. 30th September, 2021, for the first term of five consecutive year subject to the approval of Shareholders. In terms of the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), Dr. Shanti Lal Sarnot, hold office up to the date of this Annual General Meeting as an Additional Independent Director. Dr. Shanti Lal Sarnot, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Dr. Shanti Lal Sarnot, is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority. The Company has received a declaration from Dr. Shanti

Lal Sarnot, that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Dr. Shanti Lal Sarnot, fulfills the conditions for appointment as an Independent Director specified in the Act and rules made thereunder. Dr. Shanti Lal Sarnot, is independent to the management. The Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company under Section 160 of the Act.

The Board evaluated the performance of Dr. Shanti Lal Sarnot, on the basis of criteria laid down in the Nomination and Remuneration Policy of the Company and expressed their satisfaction over his performance as an Independent Director of the Company. The resolution seeks the approval of members for appointment of Dr. Shanti Lal Sarnot, as an Independent Director pursuant to Section 149 and other applicable provisions of the Act and rules made thereunder to hold office for a first term of five consecutive years w.e.f. 30th September, 2021 upto 29th September, 2026.

Shri S.L. Sarnot is M.Sc. (Physics) & Ph.D.(Electronics) from IIT Delhi. He is the member of Nomination and Remuneration Committee of the Company. He is retired as Director General (STQC), Department of Information Technology, Govt. of India. Prior to this, he was Senior Director In charge (Electronic Components and Materials). He has also been on the Board of Haryana State Electronics Development Corporation (HARTRON) for about 7 years. He has over 35 years' experience working with central government on policy, fiscal, financial and administrative matters. In addition to above, Advisor to various companies in the electronics and component and manufacturing sector with extensive exposure to national / international technology companies, manufacturing units, industry associations and training organizations. Proven mentor to SME sector companies with experience in advising companies on achieving operational efficiencies, identifying new growth opportunities and improving overall bottom line. He also has 3 years research experience at IIT Delhi and have published over 20 research papers in international journals. Also, acted as Member Secretary/Member of a number of high level study committees, task force etc. setup by the Department of Information Technology as other ministries.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Dr. Sarnot as an Independent Director and the item no. 6 of his appointment, being a special business in this Notice thus commends the Ordinary Resolution for approval by the members. A copy of the draft letter for the appointment of Dr. Shanti Lal Sarnot as an independent director setting out the terms and conditions is available at the registered office of the Company for inspection till the date of AGM. Details of Dr. Shanti Lal Sarnot, are provided in the "Annexure " to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Dr. Shanti Lal Sarnot is concerned or interested in the resolution of the accompanying notice relating to his appointment and his relatives are concerned or interested to the extent their shareholding, if any, in the Company. None of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

Item No. 7.

Members may note that the Board of Directors of the Company upon the recommendation of Nomination and Remuneration Committee, have appointed Shri Ashis Chandra Guha, (holding DIN: 09352987), as an Additional Director (Independent) w.e.f. 8th October, 2021, for the first term of five consecutive year subject to the approval of Shareholders. In terms of the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), Shri Ashis Chandra Guha, hold office up to the date of this Annual General Meeting as an Additional Independent Director. Shri Ashis Chandra Guha, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Shri Ashis Chandra Guha, is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority. The Company has received a declaration from Shri Ashis Chandra Guha, that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Shri Ashis Chandra Guha, fulfills the conditions for appointment as an Independent Director specified in the Act and rules made thereunder. Shri Ashis Chandra Guha, is independent to the management. The Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company under Section 160 of the Act.

The Board evaluated the performance of Shri Ashis Chandra Guha, on the basis of criteria laid down in the Nomination and Remuneration Policy of the Company and expressed their satisfaction over his performance as an Independent Director of the Company. The resolution seeks the approval of members for appointment of Shri Ashis Chandra Guha, as an Independent Director pursuant to Section 149 and other applicable provisions of the Act and rules made thereunder to hold office for a first term of five consecutive years w.e.f. 8th October, 2021 upto 7th October, 2026.

Shri Ashish Chandra Guha is Bachelor of Mechanical Engineering, Jadavpur University and Post Graduate Diploma in SQC from Calcutta University. He is Industrial Operations expert with end 2 end Supply Chain management having international exposure and global supply responsibility. He has strong leadership skills demonstrated in managing multi-cultural team in SE Asia & China. He has worked on various higher designations with PHILIPS LIGHTING, PHILIPS ELECTRONICS etc.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Shri Ashis Chandra Guha as an Independent Director and the item no. 7 of his appointment, being a special business in this Notice thus commends the Ordinary Resolution for approval by the members. A copy of the draft letter for the appointment of Shri Ashis Chandra Guha as an independent director setting out the terms and conditions is available at the registered office of the Company for inspection till the date of AGM. Details of Shri Ashis Chandra Guha, are provided in the "Annexure" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Ashis Chandra Guha is concerned or interested in the resolution of the accompanying notice relating to his appointment and his relatives are concerned or interested to the extent their shareholding, if any, in the Company. None of the other Directors/ Key Managerial

Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

Item No.8

Members at the 39th Annual General Meeting of the Company had given approval for Shri Kishore Sethia as an Executive in the Company, designated as Director (Operations*) with effect from 06th September 2021, at remuneration for an amount of Rs. 3,95,000/- per month plus perquisites with such increase as may be decided by the Board from time to time along with other perquisites, upto maximum limit of Rs. 6,00,000/- per month.

*Not on the Board of the Company.

The members may note that Shri Kishore Sethia, Promoter and Director (Operations*) designated as Key Managerial Personnel (KMP) under Section 2(51) of the Companies Act, 2013 w.e.f. 30th September, 2021, being relative (son) of Shri Mangilall Sethia, Chairman and brother of Shri Kamal Sethia, Managing Director of the company, is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and holding an office or place of profit in the Company.

*Not on the Board of the Company.

In terms of Section 188 of Companies Act, 2013, approval of members is required if related party's appointment to any office or place of profit in the Company, is at a monthly remuneration exceeding Rs. 2.50 lakhs or more. Accordingly, the Board of Directors in its meeting held on 30th May, 2022 upon the recommendation of Audit Committee and Nomination and Remuneration Committee of the Company have approved increase in the remuneration of Shri Kishore Sethia of Rs. 7,00,000/- per month along with other perquisites w.e.f. 01st April, 2022, subject to approval by shareholders.

The above increase in the remuneration of Shri Kishore Sethia, Key Managerial Personnel (KMP) of the Company is in the ordinary course of business and at arm's length basis.

Members may note that Shri Kishore Sethia, is the Director (Operations) of our Company. He has been associated with our Company since 1992. He holds a bachelor's degree in commerce from University of Delhi. He has approximately 40 years of experience in electronic manufacturing services sector. Considering their qualification, experience and present role, prescribed limit of Companies act is not commensurate, hence requires approval of Shareholders.

The Details of remuneration payable to Shri Kishor Sethia is given in resolution no. 8 and the Board recommends the resolution set out at Item No. 8 of the Notice for your approval as ordinary resolution.

Except Shri Kishore Sethia himself, Shri Mangilall Sethia and Shri Kamal Sethia (being relatives of Shri Kishore Sethia), are concerned or interested in the resolution of the accompanying notice relating to his remuneration and his other relatives are concerned or interested to the extent their shareholding, if any, in the Company. None of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

Item No. 9

In accordance with the provision of 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) the Company is required to appoint a cost auditor to audit the cost records of the Company, for product and services, specified under Rules issued in pursuance to the above Section. On the recommendation of the Audit Committee, the Board of Directors had approved appointment of M/s Bhavna Jaiswal & Associates, Cost Accountant (Firm Registration number 100608), as the Cost Auditor of the company to conduct audit of cost records maintained by the Company for the financial year 2022-23 at a remuneration of Rs. 75,000 plus applicable tax and out of pocket expenses. M/s Bhavna Jaiswal & Associates, Cost Accountants, have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provision of section 148 of the Act read with the Rules, the remuneration payable to the cost auditor has to be ratified by the shareholder of the Company.

The Board recommends the resolution set out at Item No. 9 of the Notice for your ratification.

None of the Directors and their relatives is concerned or interested, in the resolution.

Item No. 10

Members may note that the Company is a leading electronics manufacturing services ("EMS") manufacturer of end-to end product solutions for major brands of lighting, fans, and small/ kitchen appliances in India, and are one of the largest fractional horsepower motors manufacturers in India. In addition, The Company is one of the key players in LED lighting and flashlight and are also one of the key players in small appliances vertical.

The Company manufacture and assemble a wide array of products and provide end-to-end product solutions. It serve under both original equipment manufacturer ("OEM") and original design manufacturer ("ODM") business models. It have three manufacturing facilities which are strategically located in Ghaziabad (Uttar Pradesh), Baddi (Himachal Pradesh) and Verna (Goa) and also the Registered Office of the Company is situated in the State of West Bengal at 143, Cotton Street, Kolkata -700007 (India) and the Corporate Office of the Company is situated in Delhi.

Members may also note that Delhi being India's capital is nearer to the geographical center of our manufacturing facilities than West Bengal. A significant majority of the Board of Directors, Key Executives, Staff and workers of the Company are based in Delhi, NCR which improves the convenience for commute and paves way for smoother business operations.

The Board of Directors of the Company on June 30, 2022, have considered and approved the shifting of the Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi, subject to the approval of members of the Company by passing a special resolution and requisite statutory / regulatory approvals. The registered office is proposed to be shifted to 4771, Bharat Ram Road, 23 Darya Ganj, New Delhi-110002.

In view of the above, if the registered office of the Company is also shifted from Kolkata to the company owned premises at Delhi and integrated with the Corporate Office, the company

shall benefit from increased administrative convenience, improved management efficiency and reduced overheads.

The shifting of the Registered Office from the State of West Bengal to National Capital Territory (NCT) of Delhi is in the interest of the Company, shareholders, all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors or employees in any manner whatsoever.

Pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Act read with applicable Rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and consequent alteration of Clause II of the Memorandum of Association (the "MOA") of the Company requires the approval of members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to the Regional Director).

Therefore, the approval of the members is sought for shifting of the Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi and consequently, for altering Clause II of the MOA.

The copy of the existing MOA indicating the proposed amendments, resolution passed by the Board of Directors and other allied documents, if any, being referred in the resolution would be available for inspection by the members in the manner mentioned in notes to Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution mentioned at item no. 10 except to the extent of their shareholding, if any.

The Board recommends the Special Resolution for approval of the Members, as set out at item no. 10 of this Notice.

BY ORDER OF THE BOARD OF DIRECTORS
For Elin Electronics Limited

Place: New Delhi
Date: 30th June, 2022

x 

Kamal Sethia
Managing Director
DIN:00081116

Annexure

Name of Director	KAMAL SETHIA	MANGILALL SETHIA	ASHIS CHANDRA GUHA	SHANTI LAL SARNOT
Category of Directorship	MANAGING DIRECTOR	WHOLE-TIME DIRECTOR	INDEPENDENT DIRECTOR	INDEPENDENT DIRECTOR
DIN	00081116	00081367	09352987	01899198
Date of Birth	28-10-1957	07-12-1937	09-11-1957	21-11-1948
Age	65 Years	84 Years	65 Years	73 Years
Date of Appointment on the Board	06/08/2007	26/03/1982	08/10/2021	30/09/2021
Qualification & Experience	<p>Kamal Sethia, is the Managing Director of our Company. He is also a Promoter of our Company and has been a part of our Company since 1992. He holds a bachelor's degree in commerce from University of Delhi. He has approximately 40 years of experience in electronic manufacturing services sector. He was previously associated with L.K.M Electronic Corporation as a partner since 1978 and the Director of Kanchan Commerical Co. Private Limited since 1988.</p>	<p>Mangilall Sethia, is the Chairman & Wholetime Director of our Company. He is also a Promoter of our Company and has been associated since its incorporation. He holds a master's degree in arts from Jain Vishva Bharati Institute (Deemed University), Ladnun. He has 63 years of experience in electronic manufacturing services sector.</p>	<p>Ashis Chandra Guha, is an Independent Director on the Board of our Company. He holds a bachelor's degree in mechanical engineering from Jadavpur University. He was previously associated with Signify (China) Investment Co., Ltd (formerly known as Philips Lighting (China) Investment Co., Ltd. He has several years of experience in planning and control in lighting industry.</p>	<p>Shanti Lal Sarnot, is an Independent Director on the Board of our Company. He holds a master's degree in science from Indian Institute of Technology, Delhi. He was previously associated as Director General, Standardisation, Testing and Quality Certification at Department of Electronics, Government of India and has experience in policy, fiscal and administrative matters.</p>

Annexure

No. of other Directorships	Kanchan Commerical Co. Private Limited Gaurav Resources Co. Pvt. Ltd Magtronic Devices Pvt. Ltd	Kanchan Commerical Co. Private Limited Gaurav Resources Co. Pvt. Ltd. KLJ Plasticizers Limited	NIL	NIL
Chairman / Member of the Committees of the Board of Other Companies	NIL	NIL	NIL	NIL
No. of Equity Shares held in the Company	22,29,618 & (Held 2,66,250 shares by Kamal Sethia & Sons HUF)	NIL	NIL	NIL
Number of Board Meetings attended during the year	10/10	10/10	6/10 (Appointed w.e.f. 8.10.2021)	6/10 (Appointed w.e.f. 30.09.2021)
Terms and conditions of appointment / re-appointment	Director liable to retire by rotation	Director liable to retire by rotation	Mentioned in draft letter of appointment available at registered office of the Company	Mentioned in draft letter of appointment available at registered office of the Company
Remuneration sought to be paid and the remuneration Last drawn	Rs. 8,00,000/- per month with perquisites, with effect from 01 st April 2022 and the remuneration Last drawn is Rs. 51.72 Lacs	As approved in AGM held on 30.09.2021 and the remuneration Last drawn mentioned is Rs. 36.40 Lacs	See Note below	See Note below
Relationship with Other Directors, Manager and Key Managerial Personnel	Shri Kamal Sethia is relative of Shri Mangilall Sethia, Chairman and Shri	Shri Mangilall Sethia is relative of Shri Kamal Sethia, Managing Director and Shri Kishore Sethia, KMP of the Company.	No relationship with other Director, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel

Annexure

	Kishore Sethia, KMP of the Company.			
Justification for choosing the Independent Director	Not Applicable	Not Applicable	As per Explanatory Statement of Notice.	As per Explanatory Statement of Notice.

Note: The Non-Executive Directors (including Independent Directors) are paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committee of Directors.

ELIN ELECTRONICS LIMITED

CIN : U29304WB1982PLC034725

Registered Office- 143, Cotton Street, Kolkata -700007, **Tel:** 033 22684329

Corporate Office- 4771, Bharat Ram Road, 23, Daryaganj, New Delhi - 110002;

Tel: +91 011 43000400, **Fax:** 91-11-23289340

Email id: rkc@elinindia.com, Website- www.elinindia.com

ATTENDANCE SLIP

Folio No./DPID-CLID/..... No. of Shares held

Full name of shareholder

Full name of Proxy / Representative

I/We hereby record my/our presence at the **40th Annual General Meeting** of the Company to be held on Monday, the 1st day of August 2022 at 10.00 A.M at its registered office at 143, Cotton Street, Kolkata -700007.

Signature of the shareholder / proxy / representative*

Note: Please fill in the attendance slip and hand over at the entrance of the Meeting hall.

**Strike out whichever is not applicable*

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PROXY FORM MGT – 11

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

Name of the member(s)..... Email id :

Registered address Folio No. / DP ID – CL ID

I/We, being the member(s) of Shares of the above named Company, hereby appoint:

1. Name: Address :
E-mail id : Signature or falling him / her
2. Name: Address :
E-mail id : Signature or falling him / her
3. Name: Address :
E-mail id : Signature or falling him / her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the **40th Annual General Meeting** of the Company, to be held on Monday, the 1st day of August 2022 at 10.00 A.M at its registered office at 143, Cotton Street, Kolkata -700007 and at any adjournment thereof in respect of such resolutions as are indicated below:

(*Optional)

Resolution No.	Resolutions	For	Against
Ordinary Business			
1	To receive, consider and adopt the - c. audited financial statements of the Company for the financial year ended on 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon; and d. audited consolidated financial statements of the Company for the financial year ended on 31st March, 2022 together with the report of Auditors thereon;		
2	To declare a Final Dividend of Rs.1 per Equity Share of the face value of Rs. 5 each, for the Financial Year 2021-22.		
3	To appoint a Director in place of Shri Mangilall Sethia (DIN: 00081367), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
4	To appoint a Director in place of Shri Kamal Sethia (DIN: 00081116), who retires by rotation in terms		

	of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
5	To re-appoint M/s. Oswal Sunil & Company, Chartered Accountants, (Firm Registration Number: 016520N), New Delhi as Statutory Auditors of the Company for a second term of 5 consecutive years commencing from the Financial year 2022-23 to hold office from the conclusion of 40 th Annual General Meeting till the conclusion of the 45 th Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration.		
Special Business			
6	To appoint Dr. Shanti Lal Sarnot (DIN: 01899198) as Independent Director of the Company.		
7	To appoint Shri Ashis Chandra Guha (DIN: 09352987) as Independent Director of the Company.		
8	To approve increase in the remuneration of Shri Kishore Sethia and holding an office or place of profit in the Company.		
9	To ratify remuneration of Cost Auditor.		
10	To approve the shifting of Registered Office of the Company from the State of West Bengal to National Capital Territory (NCT) of Delhi.		

Signed this day of 2022.

.....
Signature of Shareholder

.....
Signature of Proxy holder(s)

Affix revenue e Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. for the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 40th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

ELIN ELECTRONICS LIMITED

CIN: U29304WB1982PLC034725

Registered Office- 143, Cotton Street, Kolkata -700007, Tel: 033 22684329

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Email id: rkc@elinindia.com, Website- www.elinindia.com

ADDENDUM TO THE NOTICE OF THE 40TH ANNUAL GENERAL MEETING ("AGM")

To

All Members of Elin Electronics Limited

CHANGE OF VENUE OF ANNUAL GENERAL MEETING AND SPECIAL ARRANGEMENTS FOR ANNUAL GENERAL MEETING.

CHANGE OF VENUE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the Annual General Meeting (the "AGM") of Elin Electronics Limited (the "Company") dated 30th June, 2022 (the "Notice of AGM") regarding the annual general meeting of the Company (the "AGM") to be held at 10:00 A.M. on Monday, 1st August, 2022 at its Registered Office at 143, Cotton Street, Kolkata -700007. Members may note that to follow norms/advisory on Social Distancing Measures in view of spread of COVID-19 disease and in accordance with the requirements of the relevant pandemic prevention and to safeguard the health and safety of Shareholders and other participants of the meeting, it's worthwhile to change venue of 40th Annual General Meeting from 143, Cotton Street, Kolkata -700007 to "Diamond Heritage", Room no. N 505, 16, Strand Road, Kolkata - 700 001, Phone no. 2231-4391/92, 2230-6557. Except for the change of the venue of the AGM, all information including the date and time of the AGM as stated in the Notice of AGM would remain unchanged. The attendance slip and form of proxy for use at the AGM issued together with the Notice of AGM remains valid.

Shareholders who intend to attend the AGM are advised to pay attention to the change of venue of the AGM as stated above.

SPECIAL ARRANGEMENTS FOR ANNUAL GENERAL MEETING

Precautionary Measures To minimize the risk of spread of COVID-19, the Company will take the following precautionary measures at the AGM, including:

- compulsory body temperature check for all attendees;
- compulsory wearing of surgical face masks throughout the AGM;
- maintaining appropriate distancing and spacing. .

Any person who does not comply with the above precautionary measures may be denied entry into the venue of the AGM.

Furthermore, the Company wishes to strongly advise the shareholders, particularly those who are unwell or subject to quarantine in relation to COVID-19, that they may appoint any person as a proxy to vote on the resolutions, instead of attending the AGM in person.

Notes:

1. All Statutory documents which are mentioned in the notes of Notice of the 40th AGM are available for inspection at "**Diamond Heritage**", Room no. N 505, 16, Strand Road, Kolkata - 700 001, Phone no. 2231-4391/92, 2230-6557
2. This Addendum to the Notice of the 40th AGM is available along with the Notice of the 40th AGM on the website of the Company www.elinindia.com

It is reiterated that apart from the change in venue of AGM and consequential amendment in few notes to the Original Notice as mentioned above, entire contents of the Original Notice, including the date, time and business to be transacted at the AGM, explanatory statement, relevant disclosures etc. shall remain the same. This addendum forms integral part of the Original Notice and the Original Notice should be read in conjunction with this addendum.

Place: New Delhi
Date: 14th July, 2022

BY ORDER OF THE BOARD OF DIRECTORS
For Elin Electronics Limited



Kamal Sethia
Managing Director
DIN:00081116