

## NOTICE

**NOTICE** is hereby given that the **36<sup>th</sup> Annual General Meeting** of Members of Electrotherm (India) Limited will be held on **Wednesday, 31<sup>st</sup> August, 2022 at 11.00 a.m.** through Video Conferencing / Other Audio Visual Means (VC/OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022 together with report of Board of Directors and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Suraj Bhandari (DIN: 07296523), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 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 and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Hitesh Prakash Shah & Co., Chartered Accountants (Firm Registration No. 127614W) be and are hereby re-appointed as Auditors of the Company to hold office for a period of five years from the conclusion of 36<sup>th</sup> Annual General Meeting till the conclusion of 41<sup>st</sup> Annual General Meeting to be held in the year 2027 at such remuneration, as may be mutually agreed between the Board of Directors and the Auditors.”

### SPECIAL BUSINESS:

4. **To ratify the remuneration of the Cost Auditor for the financial year ending on 31<sup>st</sup> March, 2023:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration, decided by the Board of Directors on the recommendation of the Audit Committee, of Rs. 2,00,000 (Rupees Two Lakhs Only) to M/s V. H. Savaliya & Associates, Cost Accountants (Membership No.13867) for conducting the audit of cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2023.”

5. **To re-appoint Mr. Suraj Bhandari (DIN: 07296523) as a Whole-time Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 200 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any modification or re-enactment thereof for time being in force), the Memorandum and Articles of Association of the Company and subject to approval of Banks / Financial Institutions / National Company Law Tribunal / Central Government and such other approval as may be necessary, Mr. Suraj Bhandari (DIN: 07296523), who has given his consent and a declaration under Schedule V of the Companies Act, 2013 to act as Whole-time Director, be and is hereby re-appointed as a Whole Time Director of the Company for the period of three years, commencing from 13<sup>th</sup> November, 2022 and concluding on 12<sup>th</sup> November, 2025.

### I. REMUNERATION:

- (A) Monthly Salary of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand Only)
- (B) PERQUISITES:
  - (i) In addition to the salary as above, Mr. Suraj Bhandari will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.
  - (ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - (iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
  - (iv) Encashment of leave at the end of the tenure.

### (C) MINIMUM SALARY

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Suraj Bhandari shall be in conformity with the conditions specified in Section II and Section III of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

**NOTICE**
**II. POWERS**

Mr. Suraj Bhandari will exercise such powers and duties as may be entrusted by the Board from time to time.

**III. SITTING FEES**

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

**IV. RETIREMENT BY ROTATION**

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such necessary acts, deeds or things required to give effect to the aforesaid resolution.”

**6. To re-appoint Mr. Dinesh Mukati (DIN: 07909551) as an Independent Director of the Company for a second term of 5 (five) years**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act’) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification or re-enactment thereof for time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Dinesh Mukati (DIN : 07909551), who was appointed as an Independent Director upto 4<sup>th</sup> September, 2022 and who is eligible for re-appointment and who meets the criteria of independence as provided in Section 149(6) of the Act alongwith the Rules framed thereunder and Regulation 16(1) (b) of Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (five) consecutive years with effect from 5<sup>th</sup> September, 2022 till 4<sup>th</sup> September, 2027 on the Board of the Company.”

**7. To re-appoint Mr. Pratap Mohan (DIN: 03536047) as an Independent Director of the Company for a second term of 5 (five) years**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act’) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification or re-enactment thereof for time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Pratap Mohan (DIN : 03536047), who was appointed as

an Independent Director upto 4<sup>th</sup> September, 2022 and who is eligible for re-appointment and who meets the criteria of independence as provided in Section 149(6) of the Act alongwith the Rules framed thereunder and Regulation 16(1) (b) of Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (five) consecutive years with effect from 5<sup>th</sup> September, 2022 till 4<sup>th</sup> September, 2027 on the Board of the Company.”

By Order of the Board  
For Electrotherm (India) Limited

**Shailesh Bhandari**  
Managing Director  
(DIN: 00058866)

Registered Office:

A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad – 380 015

Date: 2<sup>nd</sup> August, 2022

Place: Ahmedabad

**NOTES:**

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (**MCA**) has vide its circular nos. 14/2020 and 17/2020 dated 08<sup>th</sup> April, 2020, and 13<sup>th</sup> April, 2020, respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder on account of the threat posed by Covid-19” and circular nos. 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022, dated 05<sup>th</sup> May, 2020, 13<sup>th</sup> January, 2021, 08<sup>th</sup> December, 2021, 14<sup>th</sup> December, 2021 and 05<sup>th</sup> May, 2022 respectively in relation to “Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (**VC**) or Other Audio-Visual Means (**OAVM**)” (collectively referred to as ‘**MCA Circulars**’) permitted the Companies whose AGMs are due in the year 2022, to conduct their AGMs on or before 31<sup>st</sup> December, 2022 through VC / OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and financial statements for the year 2021-2022 and considering the above MCA Circulars, Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015” (**SEBI Circular**) provided relaxation up to 31<sup>st</sup> December, 2022, from Regulation 36(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Listing Regulations**) which requires sending hard copy of the Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 (‘Act’) to the shareholders who have not registered their email addresses. In compliance with the MCA Circulars and SEBI Circular, the 36<sup>th</sup> AGM of the Company is being conducted through VC/OAVM, which does not require physical presence of Members at a common venue. Hence,

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- members can attend and participate in the 36<sup>th</sup> AGM through VC/OAVM only.
2. Pursuant to the above mentioned MCA circulars and SEBI Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
  3. A body corporate intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of resolution of the Board of Directors or other governing body authorizing such representative(s) to attend and vote on their behalf at the Meeting.
  4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  5. The Members can join the AGM in the VC/OAVM mode 15 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 for 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.
  6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business in respect of Item No. 3 to 7 of the Notice to be transacted at the AGM is annexed hereto. Further the appointment / re-appointment at Item No. 2 and 5 to 7 are subject to outcome of the Interlocutory Application No. 55(AHM)/ 2022 filed in Company Petition No. 5(AHM)/2022 under section 241 & 242 of the Companies Act, 2013.
  7. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 with respect to Directors seeking appointment / re-appointment at the Annual General Meeting is attached hereto.
  8. Relevant documents referred to in the accompanying Notice and the statement pursuant to section 102(1) of the Companies Act, 2013 and also the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements will be available electronically for inspection by the members without any fees 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 [sec@electrotherm.com](mailto:sec@electrotherm.com)
  9. There is no money lying to unpaid / unclaimed dividend account pertaining to any of the previous years with the Company. As such the Company is not required to transfer such amount to the Investor Education and Protection Fund established by the Central Government.
  10. In terms of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, Company has uploaded the data regarding unpaid/unclaimed dividend for the last seven years on the website of the Company [www.electrotherm.com](http://www.electrotherm.com) as well as website of the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs (MCA) [www.iepf.gov.in](http://www.iepf.gov.in).
  11. In compliance with the above mentioned MCA Circulars and SEBI Circulars, Notice of the 36<sup>th</sup> AGM, Annual Report and instruction for e-voting are being sent to the members through electronic mode whose email addresses are registered with the Company/Depository Participant(s). The Copy of Notice of 36<sup>th</sup> AGM and Annual Report will also be available on the website of (i) the Company at [www.electrotherm.com](http://www.electrotherm.com) (ii) the BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) and (iii) Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com).
  12. In compliance with the provisions Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and above mentioned MCA Circulars, the members are provided with the facility to cast their vote by electronic means through the remote e-voting or through e-voting on the date of AGM, by using the platform provided by CDSL and the business may be transacted through such voting. The process for electronically voting is mentioned herein below.
  13. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on cut-off date i.e. Wednesday, 24<sup>th</sup> August, 2022.
  14. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
  15. Mr. Arvind Gaudana, Practising Company Secretary of M/s Gaudana & Gaudana has been appointed as the Scrutinizer to scrutinize the electronically voting (remote e-voting or voting at AGM through electronically) process in a fair and transparent manner.
  16. The Scrutinizer's decision on the validity of the vote shall be final.
  17. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such vote cast through remote e-voting shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the AGM through VC/OAVM, however such Member shall not be allowed to vote again during the AGM.

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18. After completion of the scrutiny of the e-voting, the Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the AGM or a person authorised by the Chairman, not later than three days from the conclusion of the AGM. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.
19. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.electrotherm.com](http://www.electrotherm.com). The Company shall simultaneously forward the result to BSE, NSE and CDSL.
20. The Resolutions shall be deemed to be passed on the date of the AGM conducted through VC/OAVM, subject to receipt of the requisite number of votes in favour of the Resolutions.
21. The AGM will be held through VC/OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
22. Process for those shareholders whose email/mobile no. are not registered with the company/depositories :
  - (a) 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 Company/RTA email id.
  - (b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
  - (c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
  - (d) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate share certificate; renewal/ exchange of share certificate; endorsement; sub-division/splitting of share certificate; consolidation of share certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the forms which are available on the website of RTA i.e. Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in). It may be noted that any service request can be processed only after the folio is KYC Compliant.
  - (e) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
  - (f) SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
  - (g) As per the provisions of Section 72 of the Act and SEBI Circular, 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. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of RTA i.e. Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

### PROCESS AND MANNER FOR VOTING BY ELECTRONIC MEANS (E-VOTING):

The instructions for members for remote e-voting and e-voting during the AGM and joining the meeting through VC/AOVM are as under:

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to "E-voting facility provided by Listed Entities" and Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business as set forth in the accompanying Notice of AGM to be transacted at the 36<sup>th</sup> AGM and facility for those Members participating in the 36<sup>th</sup> AGM through VC/OAVM to cast vote through e-Voting during the 36<sup>th</sup> AGM through e-Voting services provided by Central Depository Services (India) Limited (CDSL).

The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be 24<sup>th</sup> August, 2022. Please note that members can opt for only one mode of voting i.e. either by e-voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again.

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)

#### (A) The instructions for members for voting electronically:-

- (i) The remote e-voting period begins on Sunday, 28<sup>th</sup> August, 2022 (9.00 a.m. IST) and ends on Tuesday, 30<sup>th</sup> August, 2022 (5.00 p.m. IST). During this period, shareholders of the Company holding shares either in

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physical form or in dematerialized form, as on the cut-off date of Wednesday, 24<sup>th</sup> August, 2022, may cast their vote electronically. The e-voting shall not be allowed beyond the said time and date and e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) A person who is not a Member as on the cut-off date should treat this Notice of 36<sup>th</sup> AGM for information purpose only.
- (iii) The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting through VC/OAVM but shall not be entitled to cast their vote again.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, and Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and

maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 :-** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in Demat mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL /KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/ EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>.The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2:-** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (vi) Login method for e-Voting and joining virtual meeting for shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - 2) Click on “Shareholders” module.
  - 3) 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) Members holding shares in physical form should enter folio number registered with the Company.

## NOTICE

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user, follow the steps given below:
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for ‘ELECTROTHERM (INDIA) LIMITED’.
- (xi) 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.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only :
  - 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 as 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 they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s)/folio numbers on which they wish to vote.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of Non-Individual Shareholders and 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 viz; [sec@electrotherm.com](mailto:sec@electrotherm.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

## NOTICE

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to get any information on the accounts or operations of the Company or 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 sec@electrotherm.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 sec@electrotherm.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. [evoting@cDSLindia.com](mailto:evoting@cDSLindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> 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:evoting@cDSLindia.com) or call toll free no. 1800 22 55 33.



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

#### ITEM NO. 3:

This explanatory statement is pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, however, the same is strictly not required as per Section 102 of the Companies Act, 2013.

At the 31<sup>st</sup> AGM of the Company held on 5<sup>th</sup> September, 2017, the shareholders has approved the appointment of M/s. Hitesh Prakash Shah & Co., Chartered Accountants (Firm Registration No. 127614W), Ahmedabad, as Statutory Auditors of the Company, to hold office for a period of five consecutive years upto the conclusion of the 36<sup>th</sup> AGM of the Company to be held in the year 2022.

After evaluating and considering various factors such as experience, efficiency in conduct of audit, size and audit team competency, independence etc. and performance as statutory auditors of the Company during their tenure, the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2022, on the recommendation of the Audit Committee, approved the re-appointment of M/s. Hitesh Prakash Shah & Co., Chartered Accountants (Firm Registration No. 127614W), Ahmedabad, as Statutory Auditors for a second term of five years from the conclusion of 36<sup>th</sup> AGM to be held in 2022 to the conclusion of 41<sup>st</sup> AGM to be held in 2027.

M/s. Hitesh Prakash Shah & Co., Chartered Accountants (Firm Registration No. 127614W), Ahmedabad, have given their consent for their re-appointment as Statutory Auditors of the Company and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) 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 Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

M/s. Hitesh Prakash Shah & Co., Chartered Accountants (Firm Registration No. 127614W), Ahmedabad, have provided confirmation that they have subjected themselves to peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board of ICAI'. The Company has received their eligibility and willingness for their proposed re-appointment for the period from conclusion of this 36<sup>th</sup> AGM up to the conclusion of 41<sup>st</sup> AGM to be held in the year 2027.

The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board of Directors therefore recommends to the shareholders for passing of ordinary resolution as set out in Item no. 3 of this notice taking into account their credentials and also based on the evaluation of the quality of audit work done by the statutory auditors.

None of the Director(s)/Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item no. 3 of the notice.

#### ITEM NO. 4:

The Board of Directors of the Company at their Meeting held on 2<sup>nd</sup> August, 2022, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. V. H. Savaliya & Associates, Cost Accountants (Membership No.13867), Ahmedabad, to conduct the audit of the cost accounting records of the Company for the financial year ending on 31<sup>st</sup> March, 2023 at a remuneration of Rs. 2,00,000/- (Rupees Two Lacs Only).

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for approving the Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending on 31<sup>st</sup> March, 2023.

The resolution as set out in Item no. 4 of this Notice is accordingly recommended for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

#### ITEM NO. 5:

Mr. Suraj Bhandari (DIN: 07296523) was appointed as a Whole-time Director w.e.f. 13<sup>th</sup> November, 2019 for a period of 3 (three) years upto 12<sup>th</sup> November, 2022 with a monthly salary of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand Only). However, in view of the default in repayment of loan and in absence of the approval of the bank or financial institutions, no remuneration has been paid to Mr. Suraj Bhandari. As per Section 196(2) of the Companies Act, 2013, no company shall appoint or re-appoint any person as its managing director, whole-time director or manager for a term exceeding five years at a time; provided that no re-appointment shall be made earlier than one year before the expiry of his term.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on 2<sup>nd</sup> August, 2022, pursuant to the provisions of Section 196, 197, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any modification or re-enactment thereof for time being in force) and the Articles of Association of the Company, approved the re-appointment of Mr. Suraj Bhandari (DIN: 07296523), as a Whole Time Director of the Company for a further period of three years commencing from 13<sup>th</sup> November, 2022 and concluding on 12<sup>th</sup> November, 2025, subject to approval of the shareholders in ensuing Annual General Meeting.

The Company has also received declaration from Mr. Suraj Bhandari confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act, he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs, or any such statutory authority. He has also given his consent to act as a Whole-time Director of the Company.

## ANNEXURE TO THE NOTICE

Further, Mr. Suraj Bhandari satisfies the conditions set out in Part-I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment as a Whole-time Director.

### The brief profile of Mr. Suraj Bhandari is as under:

Mr. Suraj Bhandari is aged 26 years and is Bachelor of Technology (Electrical and Electronics Engineering). Earlier he was associated as Management Executive in Electrotherm (India) Limited for about more than 2 years and he was assisting as executive in various fields related to sales, marketing, production & planning in Engineering & Technologies Division before his appointment as a Whole-time Director w.e.f. 13<sup>th</sup> November, 2019. During his association, he was also part of the team for getting order of first bullet caster in Gujarat region, commission of Ladle Refining Furnace (LRF) at Bellary and developing strategy for entering into new export markets for Engineering & Technologies Division. After his appointment as Whole-time Director w.e.f. 13<sup>th</sup> November, 2019, Mr. Suraj Bhandari oversees and involved in various functions related to sales, marketing, production & planning, finance, secretarial & legal and overall business administration and management of the Company.

With regard to payment of remuneration to Mr. Suraj Bhandari as a Whole Time Director as proposed in the resolution, as per the provisions of Section 197(1) of the Companies Act, 2013, where the company has defaulted in payment of dues to any bank or public financial institution or any other secured creditor, the prior approval of the bank or public financial institution concerned or other secured creditor, as the case may, shall be obtained by the company before obtaining the approval in the general meeting. As the Company has defaulted in payment of dues to banks or financial institutions, the remuneration to Mr. Suraj Bhandari as a Whole Time Director as proposed in the resolution will be paid after receipt of approval of the concerned banks or financial institutions or on cessation of default on amicable settlement with the concerned banks or financial institutions, without further approval from the shareholders.

The terms of re-appointment and remuneration proposed to be paid to Mr. Suraj Bhandari is specified in the resolution.

Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 regarding re-appointment of Mr. Suraj Bhandari is attached hereto.

As per the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013, the appointment and remuneration of Whole-time Director shall be subject to approval by a resolution of the shareholders in general meeting. The Board recommends the ordinary resolution for re-appointment of Mr. Suraj Bhandari as a Whole-time Director for approval of the Shareholders.

The above along with resolution may be treated as a written memorandum setting out the terms of re-appointment and remuneration of Mr. Suraj Bhandari as required under Section 190 of the Companies Act, 2013.

Mr. Suraj Bhandari is a son of Mr. Shailesh Bhandari, Managing Director of the Company. Mr. Suraj Bhandari, Mr. Shailesh Bhandari and their relatives may be deemed to be interested or concerned,

financially or otherwise in the proposed resolution. None of the other Director(s), Key Managerial Personnel of the Company or their relatives are, in any way, interested or concerned, financially or otherwise in the proposed resolution.

### ITEM NO. 6:

Mr. Dinesh Mukati (DIN: 07909551) was appointed as an Independent Director on the Board of the Company by the Shareholders at the 31<sup>st</sup> AGM held on 5<sup>th</sup> September, 2017 for a first term of 5 (five) years from 5<sup>th</sup> September, 2017 up to 4<sup>th</sup> September, 2022 (“first term” in line with the explanation to Section 149(10) and 149(11) of the Act).

The Board of Directors at its meeting held on 2<sup>nd</sup> August, 2022, taking into account the recommendation of the Nomination and Remuneration Committee and based on the skills, experience, knowledge and report of his performance evaluation, approved the re-appointment of Mr. Dinesh Mukati (DIN: 07909551) as an Independent Director of the Company not liable to retire by rotation, for a second term of 5 (five) years from 5<sup>th</sup> September, 2022 to 4<sup>th</sup> September, 2027. His re-appointment is subject to the approval of the Shareholders at the 36<sup>th</sup> AGM by passing a Special Resolution.

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Section 149 of the Act and provisions of Listing Regulations inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided therein. The Company has received declaration from Mr. Dinesh Mukati (DIN: 07909551) that he meet with the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Dinesh Mukati (DIN: 07909551) fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director.

Mr. Dinesh Mukati (DIN: 07909551) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and in terms of SEBI Circular dated 20<sup>th</sup> June, 2018, he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

The Board considers that his continued association would be benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Mr. Dinesh Mukati (DIN: 07909551) as an Independent Director. Accordingly, the Board recommends the resolution for the approval by the Shareholders in relation to re-appointment of Mr. Dinesh Mukati (DIN: 07909551) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years from 5<sup>th</sup> September, 2022 to 4<sup>th</sup> September, 2027 on the Board of the Company.

## ANNEXURE TO THE NOTICE

Details of Director, whose re-appointment as Independent Director is proposed at Item No. 6, is provided in the “Annexure” to the Notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.

Save and except, Mr. Dinesh Mukati (DIN: 07909551) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 6.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

### ITEM NO. 7:

Mr. Pratap Mohan (DIN: 03536047) was appointed as an Independent Director on the Board of the Company by the Shareholders at the 31<sup>st</sup> AGM held on 5<sup>th</sup> September, 2017 for a first term of 5 (five) years from 5<sup>th</sup> September, 2017 up to 4<sup>th</sup> September, 2022 (“first term” in line with the explanation to Section 149(10) and 149(11) of the Act).

The Board of Directors at its meeting held on 2<sup>nd</sup> August, 2022, taking into account the recommendation of the Nomination and Remuneration Committee and based on the skills, experience, knowledge and report of his performance evaluation, approved the re-appointment of Mr. Pratap Mohan (DIN: 03536047) as Independent Director of the Company not liable to retire by rotation, for a second term of 5 (five) years from 5<sup>th</sup> September, 2022 to 4<sup>th</sup> September, 2027. His re-appointment is subject to the approval of the Shareholders at the 36<sup>th</sup> AGM by passing a Special Resolution.

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Section 149 of the Act and provisions of Listing Regulations inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided therein. The Company has received declaration from Mr. Pratap Mohan (DIN: 03536047) that

he meet with the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Pratap Mohan (DIN: 03536047) fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the management. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director.

Mr. Pratap Mohan (DIN: 03536047) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and in terms of SEBI Circular dated 20<sup>th</sup> June, 2018, he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

The Board considers that his continued association would be benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Mr. Pratap Mohan (DIN: 03536047) as an Independent Director. Accordingly, the Board recommends the resolution for the approval by the Shareholders in relation to re-appointment of Mr. Pratap Mohan (DIN: 03536047) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years from 5<sup>th</sup> September, 2022 to 4<sup>th</sup> September, 2027 on the Board of the Company.

Details of Director, whose re-appointment as Independent Director is proposed at Item No. 7, is provided in the “Annexure” to the Notice pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.

Save and except, Mr. Pratap Mohan (DIN: 03536047) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 7.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

By Order of the Board  
For Electrotherm (India) Limited

**Shailesh Bhandari**  
Managing Director  
(DIN: 00058866)

Registered Office:  
A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad – 380 015  
Date: 2<sup>nd</sup> August, 2022  
Place: Ahmedabad

**ANNEXURE TO THE NOTICE**
**INFORMATION REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 WITH RESPECT TO THE APPOINTMENT / RE-APPOINTMENT OF A DIRECTOR**

Name of Director	Mr. Suraj Bhandari	Mr. Dinesh Mukati	Mr. Pratap Mohan
Director Identification Number (DIN)	07296523	07909551	03536047
Date of Birth (Age)	30/10/1995 (26 years)	29/11/1957 (64 years)	31/03/1961 (61 years)
Date of First Appointment on the Board	13/11/2019	05/09/2017	05/09/2017
Qualification	B. Tech (Electrical and Electronics Engineering)	B.Com.	MBA from IIM, Calcutta & B. Tech. (Chem) from IIT (BHU), Varansi
Experience / Expertise in functional areas	Mr. Suraj Bhandari was earlier associated as Management Executive in Electrotherm (India) Limited for about more than 2 years and he was assisting as executive in various fields related to sales, marketing, production & planning in Engineering & Technologies Division before his appointment as a Whole-time Director w.e.f. 13 <sup>th</sup> November, 2019. During his association, he was also part of the team for getting order of first bullet caster in Gujarat region, commission of Ladle Refining Furnace (LRF) at Bellary and developing strategy for entering into new export markets for Engineering & Technologies Division. After his appointment as Whole-time Director w.e.f. 13 <sup>th</sup> November, 2019, Mr. Suraj Bhandari oversees and involved in various functions related to sales, marketing, production & planning, finance, secretarial & legal and overall business administration and management of the Company.	He has worked with Indian Army and he is having around 40 years of multifunctional experience in the area of operational excellence, cultural developing, lien manufacturing including as a head of operation of Gujarat Guardian Limited. Currently, he is CEO of CDM Global, a management consultancy firm, providing consultancy to business houses in the area of manufacturing and HR.	He is having around 37 years of multifunctional experience in the area of Greenfield projects, large manufacturing operations, business developments and sales, mergers and acquisition and human resources.
Terms and conditions of appointment / re-appointment	He retires by rotation at 36 <sup>th</sup> AGM and being eligible offers himself for re-appointment. Further he has been re-appointed as a Whole-time Director for a further period of three years commencing from 13 <sup>th</sup> November, 2022.	Re-appointment as an Independent Director for a second period of five years, not liable to retire by rotation.	Re-appointment as an Independent Director for a second period of five years, not liable to retire by rotation.
Remuneration sought to be paid and the remuneration last drawn	The details of remuneration sought to be paid is given in Item No. 5 of the Notice. Remuneration last drawn is NIL.	For the year ended on 31 <sup>st</sup> March, 2022, except sitting fees, No Remuneration drawn.	For the year ended on 31 <sup>st</sup> March, 2022, except sitting fees, No Remuneration drawn.
No. of Shares held in the Company	81,100 Equity Shares	3,000 Equity Shares	100 Equity Shares

**ANNEXURE TO THE NOTICE**

<b>Name of Director</b>	<b>Mr. Suraj Bhandari</b>	<b>Mr. Dinesh Mukati</b>	<b>Mr. Pratap Mohan</b>
Relationship with other Directors, Manager and other KMP	He is son of Mr. Shailesh Bhandari, Managing Director of the Company.	None	None
Number of Meetings of the Board held & attended during the year	3/4	4/4	4/4
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Nil
Memberships / Chairmanships of committees of other public companies (excluding foreign companies and Section 8 companies)	None	None	None