

ELPRO INTERNATIONAL LIMITED

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CIN: L51505MH1962PLC012425

NOTICE OF THE POSTAL BALLOT (PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013)

To

The Members,
Elpro International Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof for the time being in force), that the resolutions appended below are proposed to be passed by the members as Special Resolution(s) by way of Postal Ballot by giving their assent/dissent.

The explanatory statement pursuant to Section 102 of the Companies Act, 2013, pertaining to all the resolutions setting out the material facts and the reasons thereof is annexed hereto along with the postal ballot form for your consideration.

The Special Resolution shall be declared as passed if the number of votes cast in their favour is not less than three times the number of votes cast, if any, against the said Resolutions. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Saturday, November 13, 2021.

Please carefully read the instructions printed on the enclosed Postal Ballot Form and return the Form duly completed in the attached self addressed, postage pre-paid envelope, so as to reach the Scrutinizer before the close of working hours on November 13, 2021

Special Business:

1. Approval for sale of Company’s entire holding of equity shares in PNB MetLife Insurance Company Limited

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013 (“Act”) and other applicable provisions, if any, of the Act and rules made thereunder (including any amendment thereto or re-enactment thereof) and Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded for disposal, by way of sale/ transfer or otherwise, of 22,97,89,903 equity shares of Rs.10/- each held by the Company consisting of 11.42% of total equity share capital of PNB MetLife Insurance Company Limited to MetLife International Holdings, LLC, USA in one or more tranches through share purchase agreement at a price of Rs. 62/- per share”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to discuss, deliberate, negotiate, make/accept modifications to the terms and conditions of share purchase agreement, including the payment schedule for the proposed sale/ transfer of shareholding and to finalize, sign, execute and deliver the share purchase agreement, including all ancillary agreements, documents, deeds, writings and instruments that may be required or considered appropriate in this regard and to make all necessary filings, intimations, with or to concerned regulatory, statutory or governmental authorities and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto on behalf of the Company.”

2. Authority to make loan(s), give guarantee(s), provide security(ies) or make investment(s) in excess of the limits prescribed in Section 186 of the Companies Act 2013

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

“RESOLVED THAT in supersession of the earlier resolution passed at the Annual General Meeting held on September 27, 2019 by the shareholders of the Company and pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, and subject to the necessary approvals, consents, sanctions and permissions of appropriate authorities, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to make loan(s) in one or more tranches and/or give guarantee(s)/provide any security(ies) in connection with loan(s) made either in Rupee or in any other foreign currency, to the Company or other Bodies Corporate by any Banks/Financial Institutions/Bodies Corporate and/or any other person, situated within or outside the country, and/or to make investment by acquisition, subscription, purchase or otherwise the securities of any Body Corporate upto a limit of Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of such investments, loans, guarantees and provision of securities on behalf of the Company and to take such other steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Registered office:
Nirmal, 17th Floor, Nariman Point
Mumbai – 400021
CIN: L51505MH1962PLC012425
Ph: 022 40299000
Email:investors@elpro.co.in

Date: 04.10.2021

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

Sd/-
Binal Khosla
Company Secretary
M. No: A29802

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
2. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the members to exercise votes through electronic voting system ('remote e-voting') on the e-voting platform provided by Central Depository Services Limited ('CDSL').
3. The voting rights of the members (through postal ballot or e-voting) shall be reckoned on the equity shares held by them as on October 08, 2021 (End of Day), being the 'cut-off date' fixed for this purpose.
4. The postal ballot notice is also being uploaded on the Company's website viz., <https://www.elpro.co.in> and on website of CDSL viz. <https://www.evotingindia.com>.
5. The Board vide its Resolution passed on October 04, 2021 has appointed M/s. Jayshree A. Lalpuria & Co., ACS No.17629, CP No. 7109, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.

6. The Postal Ballot Form together with the self-addressed postage pre-paid envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage prepaid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of dispatch of notice i.e. before the close of working hours on (6.00 p.m.) day November 13, 2021.
7. The Notice is being sent to all the Members, whose names would appear in the Register of Members/ Record of Depositories as on the close of working hours on October 08, 2021 i.e. the cut-off date. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members as on that date
8. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from Registered Office of the Company and send the same by post to the Registered Office of the Company addressed to the Scrutinizer.

Members may contact Ms. Binal Khosla, Company Secretary for any grievances connected with voting by postal ballot including voting by electronic means at the Corporate Office of the Company at Nirmal, 17th Floor, Nariman Point, Mumbai – 400021 or helpdesk.evoting@cdslindia.com.

9. The Scrutinizer will submit her Report after completion of the scrutiny, addressed to the Chairman on Tuesday, November 16, 2021. The Chairman will, or in his absence any other person so authorized by him will, announce the result of voting by postal ballot on Tuesday, November 16, 2021. at the Registered Office of the Company at Nirmal, 17th Floor, Nariman Point, Mumbai – 400021 and the Resolutions will be taken as passed effectively on the last date of of e-voting i.e. Saturday, November 13, 2021, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The results of the Postal Ballot along with the scrutinizer's report will also be displayed at the Company's Registered Office and hosted on the website of the Company www.elpro.co.in. besides being communicated to the stock exchanges on which the shares of the Company are listed.

10. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this notice. The Company has appointed M/s. Jayshree A. Lalpuria & Co., ACS No.17629, CP No. 7109, Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

11. PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. A member desiring to exercise his vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage prepaid envelope before the close of working hours (6.00 p.m.) on or before November 13, 2021. The postage will be borne and paid by the Company.
2. The self-addressed postage pre-paid envelope is addressed to the Scrutinizer appointed by the Board of the Company.
3. The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in point no. 1 above.

4. This Postal Ballot Form should be completed and signed by the Member or Members, in case of joint holding as per the specimen signature registered with the Company/ Depository Participant by the first named member and in his absence, by the next named joint holder.
5. Incomplete, unsigned and incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
6. In case the shares are held by Body Corporate/ Trust, the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/ Authorization together with the attested specimen signature of the authorised signatories.
7. Members are requested not to send any other paper (other than Board Resolution/Authority as mentioned in the point no. 6 above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid Envelope addressed to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

12 PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

The instructions for members for voting electronically are as under: -

- (i) The voting period begins on Friday, October 15, 2021 at 9:00 a.m. and ends on Saturday, November 13, 2021 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date October 08, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

- (iii) 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 securities 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 above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 & 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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: https://eservices.nsdl.com 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 & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 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 and voted on an earlier e-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:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (vii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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.

(xiv) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@elpro.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xv) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

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, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

13. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
14. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013. A STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NOS. 1

The Company holds 229,789,903 equity shares of Rs.10/- which comprises of 11.42% of total equity share capital of PNB MetLife Insurance Company Limited. As a matter of strategic business decision, it is proposed to sell/ transfer the said securities in favour of MetLife International Holdings LLC, USA in one or more tranches. The Board of Directors of the Company has approved the sale of equity shares held by Company in PNB MetLife Insurance Company Limited.

As per Section 180(1)(a) of the Companies Act, 2013, the sale of investment may be deemed as disposal of the whole, or substantially the whole of the undertaking of the Company which requires the approval of shareholders by special resolution.

Accordingly, consent of the members is being sought by way of special resolution under Section 180(1) (a) of the Companies Act, 2013 and other applicable provisions, if any.

None of the other Directors / Key Managerial Personnel of the Company /their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.1 of the Notice.

ITEM No. 2

As per the provisions of Section 186 of the Companies Act, 2013, no company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or any person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more. Where the aggregate of loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a special resolution.

Accordingly, the members approval was obtained by way of special resolution passed at the Annual General Meeting held on 27th September, 2019 authorizing the Board of Directors of the Company to make investment/ extend guarantee/provide security/ give loan upto an amount of Rs. 1000/- (Rupees One Thousand Crores only).

The Company foresees substantial liquidity from the sale of its long-term investments and to mobilise the financial resources in efficient and prudent manner and to utilise any potential opportunities in future, the Board has consented to increase the limit under section 186 of the Act from the existing Rs.1000 crores to Rs. 2500 crores.

The Board proposes to make investment/ give loan, inter-alia, out of internal accruals/mobilizations including external financing, as have been done by the Company from time to time. It is in the interest of the Company that the Board should be empowered by the shareholders to take timely decision on making investments/giving of loans.

It is proposed that the Board of Directors of the Company be authorized to make investment/ extend guarantee/ provide security/ give loan upto an amount of Rs 2500 Crores (Rupees Two Thousand Five Hundred Crores only) which, in the opinion of the Board, is directly or indirectly, beneficial to and in the interest of the Company. Hence, as per the provisions of Section 186 of the Companies Act, 2013, approval of the Members is sought to fix the ceiling of Rs. 2500 (Rupees Two Thousand Five Hundred Crores Only), upto which loans/investments can be made, security/ guarantee may be provided by the Board of Directors of the Company.

The Board commends the Special Resolution set out at Item No.2 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution No.2 of the accompanying Notice.

Registered office:
Nirmal, 17th Floor, Nariman Point
Mumbai – 400021
CIN: L51505MH1962PLC012425
Ph: 022 40299000
Email:investors@elpro.co.in

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

Sd/-
Binal Khosla
Company Secretary
M. No: A29802

Date: 04.10.2021

ELPRO INTERNATIONAL LIMITED

Registered Office: 17th Floor, Nirmal Building, Nariman Point, Mumbai – 400 021
Tel. +91 22 4029 9000; Fax. +91 22 2202 7995; Email: investors@elpro.co.in; Website: www.elpro.co.in
CIN: L51505MH1962PLC012425

POSTAL BALLOT FORM

Ballot No.:

1. Name(s) of shareholder(s)/ Joint Holder(S), if any :
(in block letter)
2. Registered Address of the sole/First named :
Shareholders/ Beneficial owner
3. Registered Folio No./DP ID-Client ID* :
(*Applicable to members holding Share in Dematerialized form)
4. No. of Shares held :

I/We hereby exercise my/our vote(s) in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice Dated October 4, 2021 of the Company by sending my/our assent or dissent to the said Resolutions by placing tick (✓) mark at the appropriate box below:

Sr. No.	Description	No. of shares held	I/ We assent to the Resolution (For)	I/We dissent to the Resolution (AGAINST)
1.	Approval for sale of Company's entire holding of equity shares in PNB MetLife Insurance Company Limited			
2.	Authority to make loan(s), give guarantee(s), provide security (ies) or make investment(s) in excess of the limits prescribed in Section 186 of the Companies Act 2013			

Place:

Date:

(Signature of the Shareholders)

Please Send Your Postal Ballot Form in the Envelope enclosed herewith

Note: Please read the instructions printed below before exercising the vote

Electronic Voting Particulars

EVSN	USER ID	PASSWORD/ PIN

Note: For e-voting, please refer the instructions under "E-voting Facility" in the Postal Ballot Notice attached herewith.

NOTES/ INSTRUCTIONS

1. Pursuant to the provisions of Section 110 of the Companies Act, 2013 and rules made there under, the assent or dissent of the members in respect of the Special Resolutions contained in the Postal Ballot Notice dated October 4, 2021 is being determined through Postal Ballot.
2. The vote should be cast either in favour or against by putting the tick (✓) Mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the column will render the form invalid.
3. The Company has authorized M/s. Jayshree A. Lalpuria & Co., Practicing Company Secretary as Scrutinizer for conducting Postal Ballot.
4. The Company has authorised Mr. Deepak Kumar, Managing Director and Ms. Binal Khosla, Company Secretary as the persons responsible for the entire Postal Ballot voting process.
5. Shareholders desiring to exercise voting rights by way of physical ballot may complete the Postal Ballot Form and sent it to the Scrutinizer in the attached self-addressed pre-paid envelop or through e-voting system provided by Central Depository Services Limited. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Forms, if sent by courier at the expense of shareholder will also be accepted.
6. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the scrutinizer not later than the date specified herein before. Request for issue of duplicate ballot form shall not be entertained after November 10, 2021.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of shareholders of the cut-off date i.e. October 08, 2021.
8. The Scrutinizer will submit her final report as soon as possible after the last date of receipt but, not later than Tuesday, November 16, 2021.
9. The Chairman of the Board and in his absence, any person authorized by the Chairman will announce the result of the Postal Ballot at the Registered Office of the Company at Nirmal, 17 Floor, Nariman Point, Mumbai – 400021 .The members who wish to be present at time of declaration of the result, may do so at the said venue.
10. The results of the Postal Ballot will also be published in the newspapers within 48 hours of the declaration of the results and will be placed at the website of the Company at www.elpro.co.in.
11. The Postal Ballot form should be completed and signed by the Sole/ first named shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his/ her absence, by the next named shareholder.
12. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/ Authority with signature(s) of Authorized Signatory (ies), duly attested.
13. Postal Ballot cannot be exercised by a Proxy.
14. Incomplete, unsigned or incorrectly filled or bearing more than one (✓) on the Postal Ballot are subject to rejection by the Scrutinizer.
15. Members are requested not to sent any other matter along with Postal Ballot form in the enclosed pre-paid postage self-addressed envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
16. All documents referred to in the accompanying Notice & Explanatory Statement are open for inspection at the Registered office of the Company on all working days except Saturdays and Sundays between 10:00 a.m. to 1:00 p.m. upto November 12, 2021 from date of dispatch of Notice.