

Elpro International Ltd.

17th Floor, Nirmal, Nariman Point
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000
F +91 22 2202 7995

CIN: L51505MH1962PLC012425

August 16, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code – 504000

Sub.: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations, as amended, we enclosed herewith a copy of Notice of Postal Ballot, seeking approval of the Members of the Company, to pass the resolution(s), as set out below, by means of Postal Ballot through electronic means (“e-voting / remote e-voting”):

Resolution No,	Type of Resolution(s)	Resolution(s)
1	Special	To approve the alteration of Object Clause of the Memorandum of Association of the Company
2	Ordinary	To approve the increase in Authorised Share Capital of the Company and consequential, alteration of Capital Clause of Memorandum of Association of the Company
3	Special	To approve the increase in limit 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
4	Special	To approve the advancing Loan or giving guarantee or providing security under Section 185 of the Companies Act, 2013
5	Ordinary	To approve Related Party Transactions
6	Special	To increase the borrowing limit under Section 180(1)(c) of the Companies Act, 2013
7	Special	To approve the increase in limit under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company

The Postal Ballot Notice, has been sent electronically to those Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, August 09, 2024 ("cut-off date") and whose email addresses are registered with the Company / Depositories, in accordance with the General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 3/2022 dated May 5, 2022; No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023, issued by Ministry of Corporate Affairs in this regard.

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The copy of said Postal Ballot Notice will be available on the website of the Company at www.elpro.co.in and the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. This Notice can also be accessed from the website of the Stock Exchange on which shares of the Company are listed i.e., www.bseindia.com.

Kindly take the same on records.

Thanking you,
Yours faithfully,

For **Elpro International Limited**

Deepak
Kumar
Ajmera

Digitally signed
by Deepak
Kumar Ajmera
Date: 2024.08.16
14:37:33 +05'30'

Deepak Kumar Ajmera
Chief Financial Officer

Encl: as above

ELPRO INTERNATIONAL LIMITED

CIN: L51505MH1962PLC012425

Registered Office: 17th Floor, Nirmal Building, Nariman Point, Mumbai - 400 021

Tel.: +91 22 4029 9000; **Fax:** +91 22 2202 7995

Email: ir@elpro.co.in; **Website:** www.elpro.co.in

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

E-voting starts on	Saturday, August 17, 2024
E-voting ends on	Sunday, September 15, 2024

Dear Member(s),

NOTICE is hereby given to the Members of Elpro International Limited ("the Company") that the resolutions appended below are proposed to be passed by the Members of the Company through Postal Ballot Process ("Postal Ballot") by way of electronic means only ("e-voting / remote e-voting"), pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (SS-2) and other applicable rules and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with relevant circulars issued by the Ministry of Corporate Affairs ("MCA") in this regard.

Special Businesses:

1. To approve the alteration of Object Clause of the Memorandum of Association of the Company:

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 Sections 4, 13 and all other applicable provisions, if any, under the Companies Act, 2013 ("the Act") read with applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Registrar of Companies, Mumbai, the consent of the Members of the Company be and is hereby accorded to alter the Object clause of the Memorandum of Association of the Company by insertion of new sub-clauses i.e., Nos. 52 and 53 under Clause III of the Memorandum of Association of the Company as mentioned here under:

"52: To carry on the business of whole selling, trading, buying, selling, dealing, importing, exporting, relating in steel, steel allied, other commodities including agri-commodities and derivatives thereof.

53: To act as investment advisors, financial consultants, management consultants and / or sponsors, and to render all other services as are usually rendered by investment advisers, financial consultants, management consultants and / or sponsor, including support and incidental services, to clients in India; act as sponsor or beneficiary to investment funds including alternative investment fund/s and do all acts in furtherance of the same."

RESOLVED FURTHER THAT the existing Memorandum of Association of the Company, duly modified as aforesaid and accepted by the Members of the Company, be adopted as the Memorandum of Association of the Company;

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded for commencing and carrying out on new business and activities as included in the Object Clause of the Company as altered above at such time or times as the Board may in its absolute discretion deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

2. To approve the increase in Authorised Share Capital of the Company and consequential, alteration of Capital Clause of Memorandum of Association 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 Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”) read with applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for increase in the existing Authorised Share Capital of the Company from Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 29,00,00,000 (Twenty-Nine Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each to Rs. 40,00,00,000 (Rupees Forty Crores Only) divided into 40,00,00,000 (Forty Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each;

RESOLVED FURTHER THAT the Capital Clause of Memorandum of Association of the Company be and is hereby altered by substituting the existing clause V thereof by the following:

“V. The Authorised Share Capital of the Company is Rs. 40,00,00,000 (Rupees Forty Crores Only) divided into 40,00,00,000 (Forty Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

3. To approve the increase in limit 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 with or without modification(s) the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory

modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted/to be constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to, either in Indian Rupees or any other foreign currency (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 person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches, as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, provided that at any point of time, the amount of loan/guarantee given, security provided and the cost of investment or acquisition made by the Company shall not exceed the threshold limit of Rs. 4,000 Crores (Rupees Four Thousand Crores Only) and further, notwithstanding that such investments, outstanding loans given or to be given and guarantees and / or security provided, may collectively exceed the limits prescribed under Section 186(2) of the Companies Act, 2013; and that the said limit would not apply for the matters that are exempted pursuant to the provisions of the Companies Act, 2013 read with the rules thereunder including pursuant to Section 186(3) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules 2014;

RESOLVED FURTHER THAT for the purposes of giving effect to this resolution, the Board be and are hereby severally authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable including to determine the terms, tenure, voting rights, dividend rights, rate of interest and other conditions for the above mentioned loan, guarantee, security, investments, etc. from time to time including to disinvest, sell or transfer the investments, securities, give revocable or irrevocable guarantee and/ or securities, do such actions and deeds as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto including, to prepare, finalize, sign, execute and register all disclosures, deeds, agreements, undertakings, applications, representation, documents and writings that may be required, on behalf of the Company, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution."

4. To approve the advancing Loan or giving guarantee or providing security under Section 185 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 (the "Act") and applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted/to be constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to advance any loan (including through its wholly-owned subsidiary companies, from time to time, currently being Ultra Sigma Private Limited; Fortune Capital Holding Private

Limited and Elpro Realty Private Limited (formerly known as Faridabad Management Private Limited), in one or more tranches, including any loan represented by a book debt or give any guarantee or provide any security

in connection with any loan taken by any person in whom any of the Director of the Company is interested (i.e. (i) any private Company of which any such Director is a Director or member; (ii) any body corporate at a general meeting of which not less than twenty-five percent of the total voting power may be exercised or controlled by any such Director or by two or more such directors together; (iii) any body corporate, the Board of Directors, Managing Director or Manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any of the Director of the lending company), as per the details set out in the explanatory statement, provided that (a) such loans are utilised by the borrowing company for its principal business activities; (b) the loans advanced to the borrowing companies shall be at an interest rate and terms as may be decided by the Board; (c) the aggregate outstanding amount against the borrowing companies set out in the explanatory statement shall not exceed the amounts as mentioned in the explanatory statement; and (d) the aggregate amount of loans advanced to the borrowing companies set out in the explanatory statement, shall not exceed the aggregate limits approved by the shareholders of the Company under Section 186 of the Companies Act, 2013, from time to time;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable to give effect to this Resolution, including without limitation, the determination of the terms and conditions of the loan and/or guarantee including among others things, the security for repayment, tenure of loan, tranches, interest rate and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard and /or to settle all questions, difficulties or doubts that may arise at any stage from time to time including amendment of the terms and conditions at which the loan is granted or security is provided as they may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek further consent or approval of the Members or otherwise and delegate all or any of the powers herein conferred to any committee constituted by the Board or to any Director of the Company or to any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

5. To approve Related Party Transactions:

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made there under, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s s policy on materiality of related party transactions and on dealing with related party transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation

of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted/to be constituted by the Board or any person(s) authorised by the

Board to exercise its powers, including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to enter into Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) in respect of advancing any loan by the Company or its Wholly-owned subsidiary companies, from time to time, currently being Ultra Sigma Private Limited; Fortune Capital Holding Private Limited and Elpro Realty Private Limited (formerly known as Faridabad Management Private Limited), in one or more tranches, to entities falling within the definition of "Related Party" under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, more specifically set out in the explanatory statement and on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between related parties and the Company, provided that the said Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to determine the terms and conditions of the loan and/or guarantee including among others things, the security for repayment, tenure of loan, tranches, interest rate and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings make any material modifications to the terms of such related party transactions/ contracts / arrangements, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as maybe required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution."

6. To increase the borrowing limit under Section 180(1)(c) of the Companies Act, 2013:

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

"RESOLVED THAT in supersession of all earlier resolutions passed in this connection and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted/to be constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to borrow and raise such sum or sums of money by obtaining loans, overdraft facilities, lines of

credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/bonds), Rs. denominated offshore bonds or in any other forms from Banks, Financial Institutions, other

Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 2,000 Crores (Rupees Two Thousand Crores Only) or equivalent amount in any other foreign currency. notwithstanding the limits prescribed under Section 180(1)(c) of the Companies Act, 2013; and that the said limit would not apply for the matters that are exempted pursuant to the applicable provisions of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board, be and are hereby authorized to take such steps as may be necessary including but not limited to obtaining requisite approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to finalize the terms of such borrowings, sign and to execute deeds, agreements, sanction letters, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution."

7. To approve the increase in limit under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

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

"RESOLVED THAT in supersession of all earlier resolutions passed in this connection and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall include any Committee constituted/to be constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and / or creating a floating or any other kind of charge on the Assets to or in favour of Banks, Financial Institutions, Investors, Debenture Trustees or any other Lenders to secure the amount borrowed by the Company or any entity which is a subsidiary or associate or group entity or other parties, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings, provided that the aggregate indebtedness so secured by the assets do not at any time exceed the overall limit of Rs. 2,000 Crores (Rupees Two Thousand Crores Only);

RESOLVED FURTHER THAT the Board be and are hereby authorized to take such steps as may be necessary including but not limited to obtaining requisite approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to negotiate and finalize the terms and

conditions for mortgaging, hypothecating, pledging and/or creating charge or lien or otherwise providing security and to sign and to execute deeds, agreements, sanction letters, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution;

RESOLVED FURTHER THAT a copy of the above resolution certified by any Director or Chief Financial Officer or Company Secretary of the Company be submitted with all such authorities or parties as may be required from time to time in order to give effect to the above resolution.”

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

**Sd/-
Deepak Kumar Ajmera
Chief Financial Officer**

Mumbai, August 9, 2024

Registered Office:

Nirmal, 17th Floor,

Nariman Point,

Mumbai - 400021

Tel.: +91 22 4029 9000

Fax: +91 22 2202 7995

CIN: L51505MH1962PLC012425

Email: ir@elpro.co.in

Website: www.elpro.co.in

NOTES:

1. The relevant Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rules made thereunder, each as amended, setting out the material facts is annexed hereto and forms part of this Notice.
2. Ministry of Corporate Affairs (“MCA”) in terms of the General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 3/2022 dated May 5, 2022; No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) has advised companies to take all decisions requiring Members’ approval, other than items of ordinary business, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a General Meeting.

In compliance of the aforesaid MCA Circulars, this Notice is being sent by electronic mode only to those Members who have registered their email addresses with the Company / Depositories and the communication of assent / dissent of the members will only take place through e-voting (remote e-voting) system.

Please note that physical copies of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope are not being sent to the members and no physical ballot forms will be accepted. Members are requested to provide their assent or dissent through e-voting (remote e-voting) system only.

3. In compliance with the provisions of Sections 108 and 110 of the Act read with applicable Rules made thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is pleased to offer remote e-voting facility to its Members, to enable to cast their votes electronically. In this regard, the Company has appointed National Securities Depository Limited (“NSDL”) for facilitating e-voting (remote e-voting) system to enable the Members to cast their votes electronically.
4. The Notice is being sent to all Members, whose names appear in the Register of Members / List of Beneficial Owners as on August 09, 2024, and who have registered their email addresses with the Company / Depositories. The Members whose names appear in the Register of Members / List of Beneficial Owners as on August 09, 2024, being “cut-off date”, are entitled to vote on the Resolution set forth in this Notice. A person who is not a member as on cut-off date should treat this Notice for information purposes only.
5. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on August 09, 2024, being the cut-off date fixed for the purpose.

In case of joint holders, only one shareholder can exercise their right for e-vote for every Folio No. / DP - Client Id.

6. Members may note that the Notice of Postal Ballot will also be available on the website of the Company at www.elpro.co.in and the website of NSDL at www.evoting.nsdl.com. This Notice can also be accessed from the website of the Stock Exchange on which shares of the Company are listed i.e., www.bseindia.com.
7. All relevant documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode. Members who wish to inspect the documents are requested to send an email to ir@elpro.co.in mentioning their Name, Folio no. / DP Id - Client Id and self-attested copy of the PAN Card.
8. The remote e-voting period will commence on August 17, 2024 from 09:00 a.m. (IST) and ends on September 15, 2024 at 05:00 p.m. (IST). During this period, Members of the Company holding shares either in physical form or dematerialized form, as on the cut-off date i.e., August 09, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

9. Once the vote is cast by the Member through remote e-voting, he / she shall not be allowed to change it subsequently or cast the vote again.
10. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
11. The Board of Directors at its meeting held on August 09, 2024, have appointed Mrs. Jayshree A. Lalpuria, Proprietor of M/s. Jayshree A. Lalpuria & Co., Practicing Company Secretaries (Certificate of Practice No.: 7109) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer have communicated their willingness to be appointed for the said purpose.
12. The Scrutinizer, will after the conclusion of remote e-voting, scrutinize the votes casts by the Members of the Company, submit the report to the Chairman and Managing Director or any officer of the Company authorized by him, who shall declare the results of the postal ballot (e-voting / remote e-voting) within two (2) working days from the conclusion of remote e-voting and the same, along with Scrutinizer's Report, will be placed on the website of the Company i.e., www.elpro.co.in and the website of NSDL i.e., www.evoting.nsdl.com immediately after the declaration of result by the Chairman and Managing Director and in his absence, any officer of the Company authorized by him and the same shall be communicated to the Stock Exchange where shares of the Company are listed i.e., www.bseindia.com.
13. With a view to use natural resources responsibly, Members are requested to update their contact details including e-mail address, mandates, nominations, power of attorney (if any), Bank details covering name of the Bank and branch details, Bank account number, MICR code, IFSC code, etc. with their Depository Participant(s) (in case shares are held in dematerialized form) and with Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited (in case shares are held in physical form) to enable the Company to send all the communications electronically including Annual Report, Notices, Circulars, etc.
14. The Resolution as mentioned in this Notice shall be deemed to have been passed on September 15, 2024, being the last date specified by the Company for e-voting (remote e-voting).
15. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant(s) in the securities market and hence, Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited ("RTA").
16. SEBI vide its circular dated January 25, 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialize their holdings.

In reference to said SEBI Circulars, Members may note that SEBI had mandated following procedures to be followed by the Company's RTA while dealing with the service requests:

- a) Companies / RTA shall verify and process the service requests as received from Member(s) / Claimant(s) of the Company and thereafter, issue a "Letter of Confirmation" in lieu of physical share certificate(s) to the Member(s) / Claimant(s) within thirty (30) days of its receipt of such request after removing objections, if any.
- b) The "Letter of Confirmation" shall be valid for One Hundred and Twenty (120) days from the date of its issuance, within which the Member(s) / Claimant(s) shall make a request to the Depository Participant(s) for dematerializing the said securities.
- c) In case, the Member(s) / Claimant(s) fails to submit the demat request within the aforesaid period then Companies / RTA shall credit the securities to the Suspense Escrow Demat Account of the Company.

17. Process for registration of email address and bank account details:

- (a) Members holding shares in physical mode are requested to register / update their email address and / or bank account details by sending request to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in / Tel.: 022-49186270 / +91-8108116767.
- (b) Members holding shares in dematerialized mode are requested to register / update their email address and / or bank account details with the Depository Participant(s) with whom they maintain their demat account(s).

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

The remote e-voting period shall commence on August 17, 2024 and ends on September 15, 2024. During this period, the Members whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., Friday, August 09, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The instructions for Members for remote e-voting are as given below:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-voting system

(A) Login method for e-voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) Existing IDeAS user can visit the e-Services website of NSDL viz., https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added 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 i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.

	<p>2) If you are 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 i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>4) Shareholders / Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="603 965 1110 1160" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <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. Additionally, there is also links provided to access the system of all e-voting Service Providers, 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 CDSL website i.e. www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-voting link available on</p>

	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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. 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 i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

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., NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33.

(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**How to Log-in to NSDL e-voting website?**

1. 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.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholder / Member" section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after

using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if Folio Number is 001*** and EVEN is 128157 then user ID is 128157001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company i.e., 128157 for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail to ir@elpro.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on contact number 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President, NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide 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 ir@elpro.co.in.

2. In case shares are held in demat mode, please provide DP Id – Client Id (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ir@elpro.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular 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 required to update their Mobile Number and Email ID correctly in their Demat Accounts in order to access e-voting facility.

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

**Sd/-
Deepak Kumar Ajmera
Chief Financial Officer**

Mumbai, August 9, 2024

Registered Office:

Nirmal, 17th Floor,

Nariman Point,

Mumbai - 400021

Tel.: +91 22 4029 9000

Fax: +91 22 2202 7995

CIN: L51505MH1962PLC012425

Email: ir@elpro.co.in

Website: www.elpro.co.in

EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1:**

In order to facilitate future business plans of the Company, it is proposed to alter the Object Clause of the Memorandum of Association of the Company by way of insertion of new line of business activities under Clause III of the Memorandum of Association of the Company, as stated below:

- *To carry on the business of whole selling, trading, buying, selling, dealing, importing, exporting, relating in steel, steel allied, other commodities, including agri-commodities and derivatives thereof.*
- *To act as investment advisors, financial consultants, management consultants and / or sponsors, and to render all other services as are usually rendered by investment advisers, financial consultants, management consultants and / or sponsor, including support and incidental services, to clients in India; act as sponsor or beneficiary to investment funds including alternative investment fund/s and do all acts in furtherance of the same.”*

Hence, to enable the Company to capitalize on these business opportunities, the Board of Directors of the Company at its Meeting held on May 30, 2024, had considered and approved, amendment in Object Clause of the Memorandum of Association of the Company (Clause III, Object Clause) in the manner as set out in the Special Resolution at Item No.1 of this Notice, subject to the approval of Members of the Company and Registrar of Companies, Mumbai, Ministry of Corporate Affairs.

The proposed activities as mentioned above, can be carried out, under the existing circumstances, conveniently and advantageously along with the existing activities of the Company and the same will enable the Company to carry on its business in a more efficient manner.

Pursuant to the provisions of Section 4, 13, 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), alteration of the Object Clause of the Memorandum of Association of the Company requires the approval of the Members of the Company by way of passing of Special Resolution through Postal Ballot. The Amendments shall be effective upon the registration of the resolution with the Registrar of Companies.

A copy of the Memorandum of Association of the Company indicating proposed alterations would be available for inspection by the Members of the Company at the Registered Office of the company on all working days except Sunday and Public holidays, between 10:00 a.m. to 6.00 p.m., up to and including the last date of voting through Postal Ballot/e-voting.

None of the Directors or Key Managerial Personnel and their relatives, are in any way concerned or interested in this Resolution as set out in this Notice except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

Item No. 2:

At present, the Authorised Share Capital of the Company is Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) consisting of 29,00,00,000 (Twenty-Nine Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each.

Thus, to facilitate future business plans of the Company, it is felt necessary to increase the Authorized Share Capital of the Company and to carry out consequential amendment to the Capital Clause of the Memorandum of Association of the Company.

It is proposed to increase the present Authorized Share Capital from “Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 29,00,00,000 (Twenty-Nine Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each” to “Rs. 40,00,00,000 (Rupees Forty Crores Only) divided into 40,00,00,000 (Forty Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each”.

Consequent upon the said Increase in Authorised Share Capital of the Company, it would be necessary to amend the Clause V of the Memorandum of Association of the Company by substituting the existing clause V thereof by the following:

“V. The Authorized Share Capital of the Company is Rs.40,00,00,000 (Rupees Forty Crores Only) divided into 40,00,00,000 (Forty Crores Only) Equity Shares of Re.1/- (Rupee One only) each.”

The Members of the Company are informed that the Board of Directors at its Meeting held on May 30, 2024, have considered and approved the said increase in Authorized Share Capital of the Company, based on the recommendation of the Audit Committee at its Meeting held earlier on the same day, subject to the approval of the Members of the Company.

The consent of the Members is being sought by way of Ordinary Resolution in terms of Sections 13 and 61 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in this Resolution as set out in this Notice except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company.

Item No. 3:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required, in accordance with the business needs of the Company.

The Members may note that pursuant to Section 186 of the Act, the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members of the Company by Special Resolution passed at the General Meeting.

The Members of the Company had vide Postal Ballot Notice dated October 4, 2021 considered and approved the limit under Section 186 of the Act and the Rules made thereunder as Rs. 2,500 Crores (Rupees Two Thousand and Five Hundred Crores Only).

In view of the aforesaid, it is proposed to take approval to increase the said limit i.e., limit under Section 186 of the Companies Act, 2013, by way of Special Resolution, for an amount not exceeding Rs. 4,000 Crores (Rupees Four Thousand Crores Only), as proposed in the Notice, which, in the opinion of the Board, is directly or indirectly, beneficial to and in interest of the Company. It is in the interest of the Company that the Board should be empowered by the members to take timely decisions on making investments/giving of loans. The Members may note that, the amount of loan/guarantee given, security provided and the cost of investment or acquisition made by the Company, directly or indirectly, may not exceed Rs. 4,000 Crores (Rupees Four Thousand Crores Only) at any point of time.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives, are in any way concerned or interested financially or otherwise in this Resolution as set out in this Notice except to the extent of their shareholding and directorships, in the Company and the borrowing companies, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members of the Company.

Item No. 4:

As per Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilised by the borrowing company for its principal business activities.

For efficient management of surplus cash flow of the Company and its wholly owned subsidiaries, from time to time, it is proposed for the Company or its wholly-owned Subsidiary Companies, from time to time, including and currently being, Ultra Sigma Private Limited, Fortune Capital Holding Private Limited and Elpro Realty Private Limited (formerly known as Faridabad Management Private Limited) to advance interest bearing inter-corporate deposits ("ICDs") / loans or give guarantee or provide security to the parties mentioned below for the purpose of meeting their day to day working capital requirements as and when necessary and deemed fit by the Board of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted/to be constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution), provided that such loans are utilised by the borrowing companies, which are: IGE (India) Private Limited ("IGE"), International Conveyors Limited ("ICL"), R.C.A. Limited ("RCA"), and Dabri Properties & Trading Company Private Limited ("DPTCL"), for its principal business activities at an interest rate and term as may be decided by the Board and in particular to the aforementioned Companies in which one or more Director(s) may be deemed to be interested, subject to availability of the surplus funds with the Company, and for an aggregate outstanding amount not exceeding the amounts as mentioned below, however subject to a maximum of such amounts not exceeding in aggregate the limits approved by the shareholders of the Company or under Section 186 of the Act.

Sr. No.	Name of Related Party & Nature of relationship with Company	Nature of Transactions	Maximum Value of Transactions (Rs. in Crores)	Name of the Director or Key Managerial Personnel (KMP) or their Relative(s) as interested	
				Name	Nature of Interest % of shareholding extent held in borrowing companies
1	IGE (India) Private Limited ("IGE"), <i>Holding Company (Promoter Company)</i>	Inter-Corporate Deposit ("ICD") or Guarantee or Security	100.00	(i) Mr. Surbhit Dabriwala (Director) (ii) Mr. Rajendra Kumar Dabriwala and Ms. Yamini Dabriwala (Immediate Relatives of Mr. Surbhit Dabriwala, Director) (iii) Mr. Deepak Kumar Ajmera (Chief Financial Officer)	(i) Mr. Surbhit Dabriwala along with immediate relative(s) holds 100% equity shares in IGE. (ii) Mr. Deepak Kumar Ajmera is Director of IGE and holds 'Nil' interest, in IGE.
2	International Conveyors Limited ("ICL"), <i>Promoter Company</i>		50.00	(i) Mr. Subhit Dabriwala (Director) (ii) Mr. Rajendra Kumar Dabriwala	Mr. Surbhit Dabriwala and Mr. Rajendra Kumar Dabriwala are Directors of ICL and hold 14.78% equity shares in ICL, along

				(Immediate Relative of Mr. Surbhit Dabriwala, Director)	with immediate relative(s).
3	R. C. A. Limited ("RCA"), <i>Promoter Company</i>	Inter-Corporate Deposit ("ICD") or Guarantee or Security	50.00	(i) Mr. Subhit Dabriwala (Director) (ii) Mr. Rajendra Kumar Dabriwala (Immediate Relative of Mr. Surbhit Dabriwala, Director) (iii) Mr. Deepak Kumar Ajmera (Chief Financial Officer)	(i) Mr. Rajendra Kumar Dabriwala is Director of RCA and holds 20.30% equity shares in RCA, along with immediate relative(s). (ii) Mr. Deepak Kumar Ajmera is Director of RCA and holds 'Nil' interest, in RCA.
4	Dabri Properties & Trading Company Limited ("DPTC"), <i>Associate Company</i>		50.00	(i) Mr. Surbhit Dabriwala (Director) (ii) Mr. Rajendra Kumar Dabriwala and Ms. Yamini Dabriwala (Immediate Relatives of Mr. Surbhit Dabriwala)	Mr. Surbhit Dabriwala, Mr. Rajendra Kumar Dabriwala and Ms. Yamini Dabriwala are Directors of DPTC and hold 0.002% equity shares in DPTCL, collectively.

After providing the financial assistance to the aforesaid borrowing companies, the Company will still have adequate cash reserves to execute its business plans.

The aforementioned arrangement has been approved by the Audit Committee and Board of Directors of the Company at their respective Meetings held on May 30, 2024.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives, are in any way concerned or interested financially or otherwise in this Resolution as set out in this Notice except to the extent of their shareholding and directorships, in the Company and the borrowing companies, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members of the Company.

Item No. 5:

Regulation 23(1) of the SEBI Listing Regulations mandates a company to obtain approval of its shareholders by way of an 'Ordinary Resolution' for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crores (Rupees One Thousand Crores Only) or 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company, whichever is lower.

Pursuant to Regulation 23 of the SEBI Listing Regulations, all material related party transactions require approval of the Members by way of an 'Ordinary Resolution' and all entities falling under the definition of "Related Party" shall abstain from voting, irrespective of whether the entity is a party to the particular transaction or not and accordingly the Promoter / Promoter Group of the Company shall not vote on the resolutions set out at Item No. 5 above.

In order to efficiently manage surplus cash flow, the Company is proposing to advance interest bearing ICDs / loans or give guarantee or provide security by itself or its wholly-owned subsidiary companies, which include and currently being, Ultra Sigma Private Limited, Fortune Capital Holding Private Limited and Elpro Realty Private Limited (formerly known as Faridabad Management Private Limited) on an arms-length basis to (i) IGE (Holding Company); (ii) ICL (Promoter Company); (iii) RCA (Promoter Company); and (iv) DPTCL (Associate Company),

for their principal business activities at an interest rate and term as may be decided by the Board of Directors of the Company and in particular to the aforementioned companies in which one or more Director(s) may be deemed

to be interested, subject to availability of the surplus funds with the Company, and for such amounts not exceeding the amounts categorized below, however subject to a maximum of such amounts not exceeding in aggregate the limits approved by the Shareholders of the Company or under Section 186 of the Companies Act, 2013.

Sr. No.	Name of Party	Nature of Transactions	Maximum Value of Transactions (Rs. in Crores)	Percentage of annual consolidated turnover of the Company
1	IGE (India) Private Limited (Promoter Company)	ICD or Guarantee or Security	100.00	38.98%
2	International Conveyors Limited (Promoter Company)		50.00	19.49%
3	R. C. A. Limited (Promoter Company)		50.00	19.49%
4	Dabri Properties & Trading Company Limited (Associate Company)		50.00	19.49%

After providing the financial assistance to the aforesaid borrowing companies, the Company will still have adequate cash reserves to execute its business plans.

The Board will carefully evaluate the proposals providing and/or receiving of loans or guarantees or securities or making investments through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such entities.

The members are informed that the aggregate value of loans granted to the aforementioned companies may exceed 10% of the annual consolidated turnover of the company in a financial year, therefore, the Company is seeking the approval of its members under Regulation 23(4) of the SEBI Listing Regulations.

The aforementioned arrangement has been approved by the Audit Committee and Board of Directors of the Company at their respective Meetings held on May 30, 2024. As required under Regulation 23(2) of the SEBI Listing Regulations, only those members of the Audit Committee of the Company who are Independent Directors were permitted to approve these related party transactions, which demonstrates that objective judgement was applied to all transactions proposed for approval. The transactions shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed amount being placed before the shareholders.

Considering that the aforesaid transactions will benefit the Company, the Board of Directors recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or any of their relatives, are in any way concerned or interested financially or otherwise in this Resolution as set out in this Notice except to the extent of their shareholding and directorships, in the Company, if any.

This explanatory statement may also be regarded as a disclosure as required under SEBI Listing Regulations.

Item No. 6 & 7:

The Members of the Company at their Fifty-Ninth (59th) Annual General Meeting of the Company held on September 30, 2022, had accorded their consent to the Board of Directors to borrow moneys for the purpose of business of the Company not exceeding Rs. 1,000 Crores (Rupees One Thousand Crores Only) (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) in terms of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of mortgages, charges, liens, hypothecation and/ or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, for securing the borrowings up to a limit of Rs. 1,000 Crores (Rupees One Thousand Crores Only) in terms of Section 180(1)(a) of the Act.

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

Pursuant to any borrowings that may be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company. Accordingly, approval of the members of the Company is being sought to borrow money for an amount not exceeding Rs. 2,000 Crores (Rupees Two Thousand Crores Only) in accordance with Section 180(1)(c) and to create charge on assets of the Company in accordance with Section 180(1)(a) of the Companies Act, 2013

None of the Directors or Key Managerial Personnel of the Company or any of their relatives, are in any way concerned or interested financially or otherwise in this Resolution as set out in this Notice except to the extent of their shareholding and directorships, in the Company.

The Board of Directors recommends the Special Resolution set out at Item Nos. 6 & 7 of the accompanying Notice for approval of the Members of the Company.

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

**Sd/-
Deepak Kumar Ajmera
Chief Financial Officer**

Mumbai, August 9, 2024

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