

# 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

March 20, 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”):

Type of Resolution(s)	Resolution(s)
Special	<ol style="list-style-type: none"><li>To consider and approve the Re-classification of Authorised Share Capital and consequent alteration of Memorandum of Association</li><li>To consider and approve the Appointment of Mr. K. R. Anil Kumar (DIN:00505651) as Non-Executive and Independent Director of the Company</li><li>To consider and approve the Re-appointment of Mr. Naresh Agarwal (DIN: 01772950) as Non-Executive and Independent Director of the Company</li></ol>

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, March 8, 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.

The copy of said Postal Ballot Notice will be available on the website of the Company at [www.elpro.co.in](http://www.elpro.co.in) and the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://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](http://www.bseindia.com).

Kindly take the same on records.

Thanking you,  
Yours faithfully,

For **Elpro International Limited**

Rushabh  
Rajen Ajmera  
Digitally signed by  
Rushabh Rajen Ajmera  
Date: 2024.03.20  
17:57:22 +05'30'

**Rushabh Ajmera**  
**Company Secretary**

*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](mailto:ir@elpro.co.in); **Website:** [www.elpro.co.in](http://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	Thursday, March 21, 2024 (from 09:00 a.m. IST)
E-voting ends on	Friday, April 19, 2024 (till 05:00 p.m. IST)

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 consider and approve the Re-classification of Authorised Share Capital and consequent alteration of Memorandum of Association:**

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 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 Re-classification of the existing Authorised Share Capital of the Company from Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 25,00,00,000 (Twenty-Five Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each aggregating to Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) and 40,00,000 (Forty Lakhs Only) Preference Shares having face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 4,00,00,000 (Rupees Four Crores Only) to 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;

**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. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 29,00,00,000 (Twenty-Nine Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each."*

**RESOLVED FURTHER THAT** any one Director or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable to give effect to this Resolution.”

**2. To consider and approve the Appointment of Mr. K. R. Anil Kumar (DIN:00505651) as Non-Executive and Independent Director 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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Rules made there under and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee, Mr. K. R. Anil Kumar (DIN: 00505651), who was appointed as an Additional (Non-Executive and Independent) Director of the Company with effect from February 10, 2024 pursuant to Section 161(1) of the Act and Article 89 of the Articles of Association of the Company and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the SEBI Listing Regulations and in respect of whom Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as Non-Executive and Independent Director of the Company, not liable to retire by rotation, for the first term of five (5) consecutive years with effect from February 10, 2024 to February 9, 2029 including the period from July 24, 2028, when he shall attain age of Seventy-Five (75) years;

**RESOVLED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of the SEBI Listing Regulations and other applicable provisions if any, consent of the Members of the Company be and is hereby accorded to the continuation of Mr. K. R. Anil Kumar (DIN: 00505651), as Non-Executive and Independent Director of the Company, beyond July 24, 2028, when he attains the age of Seventy-Five (75) years till February 9, 2029, during his first term as an Independent (Non-Executive) Director of the Company;

**RESOLVED FURTHER THAT** any one Director or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable to give effect to this Resolution.”

**3. To consider and approve the Re-appointment of Mr. Naresh Agarwal (DIN: 01772950) as Non-Executive and Independent Director 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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Rules made there under and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee, Mr. Naresh Agarwal (DIN: 01772950), who was appointed as an Independent Director of the Company for the first term of five (5) consecutive years commencing from May 14, 2019 till May 13, 2024, and who is eligible for re-appointment as an Independent Director of the Company and has submitted the declaration that he meets the criteria for Independence as provided under the Act and the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Independent Director of the Company, be and is hereby re-appointed as an Independent (Non-Executive) Director of the Company, not liable to retire by rotation, for the second term of five (5) consecutive years with effect from May 14, 2024 to May 13, 2029;

**RESOLVED FURTHER THAT** any one Director or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to do all such necessary acts, deeds, matters or things as may be considered necessary and desirable to give effect to this Resolution.”

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

**Sd/-  
Rushabh Ajmera  
Company Secretary**

*Mumbai, March 15, 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](mailto:ir@elpro.co.in)

Website: [www.elpro.co.in](http://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 the 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 Friday, March 8, 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 Friday, March 8, 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 Friday, March 8, 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](http://www.elpro.co.in) and the website of NSDL at [www.evoting.nsdl.com](http://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](http://www.bseindia.com).
7. Brief profile and other additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment / re-appointment, are also annexed to the Notice.
8. 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](mailto:ir@elpro.co.in) mentioning their Name, Folio no. / DP Id - Client Id and self-attested copy of the PAN Card.
9. The remote e-voting period will commence on Thursday, March 21, 2024 from 09:00 a.m. (IST) and ends on Friday, April 19, 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., Friday, March 8, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
10. 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.
11. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
12. The Board of Directors at its meeting held on February 10, 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.
13. 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](http://www.elpro.co.in) and the website of NSDL i.e., [www.evoting.nsdl.com](http://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](http://www.bseindia.com).
14. 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.

15. The Resolution as mentioned in this Notice shall be deemed to have been passed on Friday, April 19, 2024, being the last date specified by the Company for e-voting (remote e-voting).
16. 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").
17. 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.
18. 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 [mt.helpdesk@linkintime.co.in](mailto:mt.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 Thursday, March 21, 2024 and ends on Friday, April 19, 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, March 8, 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 <b>NSDL</b>	<p>1) Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz., <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-voting</b>” under e-voting services and you will be able to see e-voting page. Click on company name or <b>e-voting service provider i.e., NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>2) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a Mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or <b>e-voting service provider i.e., NSDL</b> 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 “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Individual Shareholders holding securities in demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website i.e. <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
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 <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-4886 7000.

Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at Toll Free No. 1800 22 55 33.
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**(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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.

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- 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](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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](mailto:ir@elpro.co.in) with a copy marked to [evoting@nsdl.com](mailto: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](http://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](http://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](mailto: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](mailto: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](mailto: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](mailto: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.

## **EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1:**

At present, the Authorised Share Capital of the Company is Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 25,00,00,000 (Twenty-Five Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each and 40,00,000 (Forty Lakhs Only) Preference Shares having face value of Rs. 10/- (Rupees Ten Only) each.

Thus, the present Authorized Share Capital of the Company consist of Equity Share Capital and Preference Share Capital and with a view to facilitate future business plans of the Company, it is felt necessary to re-classify the Authorized Share Capital of the Company by way of conversion of existing Preference Share Capital into Equity Share Capital of the Company and to carry out consequential amendment to the Capital Clause of the Memorandum of Association ("MOA") of the Company.

It is proposed to re-classify the present Authorized Share Capital from “Rs. 29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 25,00,00,000 (Twenty-Five Crores Only) Equity Shares having face value of Re. 1/- (Rupee One Only) each and 40,00,000 (Forty Lakhs Only) Preference Shares having face value of Rs. 10/- (Rupees Ten Only) each” to “Rs. 29,00,00,000 (Rupee 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”.

Consequent upon the said re-classification of 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.29,00,00,000 (Rupees Twenty-Nine Crores Only) divided into 29,00,00,000 (Twenty-Nine 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 February 10, 2024, have considered and approved the said re-classification of 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 Special 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 Special Resolution set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

#### **Item No. 2:**

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee (NRC), at its Meeting held on February 10, 2024, had appointed Mr. K. R. Anil Kumar (DIN: 00505651) as an Additional (Non-Executive and Independent) Director of the Company, pursuant to the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 (“the Act”) and applicable Rules made thereunder, for the first term of five (5) consecutive years effective from February 10, 2024 to February 9, 2029, subject to the approval of the Members of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act, proposing the candidature of Mr. K. R. Anil Kumar as an Independent (Non-Executive) Director of the Company.

Mr. K. R. Anil Kumar has given his consent to act as a Director and a declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received a declaration from Mr. K. R. Anil Kumar confirming that he meets the criteria of independence as prescribed under Section 149 of the Act and under the provisions of Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). On the basis of the said declarations, the Board is of the opinion that Mr. K. R. Anil Kumar fulfils the conditions specified in the Act and the SEBI Listing Regulations. He also possesses appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and is independent of the Management.

Further as per the Regulation 17(1A) of the SEBI Listing Regulations, appointment or continuation of a Non-Executive Director after attaining age of Seventy-Five (75) years also requires approval of Members of the Company by way of Special Resolution. Mr. K. R. Anil Kumar shall attain the age of 75 years during his proposed first term i.e., from the period from July 24, 2028, and in view of the same, the Board of Directors recommends passing of Special Resolution under Item No. 2 for his continuation as Non-Executive (Independent) Director.

Considering the rich experience, expertise and vast knowledge of Mr. K. R. Anil Kumar, the NRC and the Board of Directors are of the view that Mr. K. R. Anil Kumar's appointment as an Independent (Non-Executive) Director is in the best interest of the Company.

Additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the Clause 1.2.5. of the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India is provided as "**Annexure - A**" which forms part of this Postal Ballot Notice.

The draft letter of appointment of Mr. K. R. Anil Kumar as an Independent (Non-Executive) Director, setting out the terms and conditions, is available for inspection by the Members, on the basis of a request being sent to the Company at its email id at [ir@elpro.co.in](mailto:ir@elpro.co.in) or at the Registered Office of the Company on any working day during business hours upto the last date of remote e-voting.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. K. R. Anil Kumar for his appointment, 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. 2 of the accompanying Notice for approval of the Members.

**Item No. 3:**

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee (NRC), appointed Mr. Naresh Agarwal (DIN: 01772950) as Non-Executive and Independent Director of the Company, for the first term of five (5) consecutive years commencing from May 14, 2019 till May 13, 2024.

The Members of the Company at Annual General Meeting held on September 27, 2019, had approved the appointment of Mr. Naresh Agarwal (DIN: 01772950) as Non-Executive and Independent Director of the Company and the term is effective for the period of five (5) years effective from May 14, 2019, till May 13, 2024.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five (5) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company, for another term of upto five (5) consecutive years on the Board of a Company.

Based on his performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the SEBI Listing Regulations, and as per the Articles of Association of the Company, Mr. Naresh Agarwal (DIN: 01772950) is eligible for re-appointment as an Independent (Non-Executive) Director and has offered himself for re-appointment and in this regard, the NRC and Board of Directors of the Company have considered, recommended and approved the re-appointment of Mr. Naresh Agarwal (DIN: (DIN: 01772950) as Non-Executive and Independent Director of the Company for the second term of five (5) consecutive years, commencing from May 14, 2024 to May 13, 2029, subject to the approval of the Members of the Company.

Mr. Agarwal has given his consent to act as a Director and a declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Agarwal for the office of Independent Director of the Company.

The Company has also received a declaration from Mr. Agarwal confirming that he meets with the criteria of independence as prescribed under Section 149 of the Act and under the provisions of SEBI Listing Regulations. On the basis of the said declarations, the Board is of the opinion that Mr. Agarwal fulfils the conditions specified in the Act and the SEBI Listing Regulations.

He also possesses appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and is Independent to the Management.

Additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations read with the Clause 1.2.5. of the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India is provided as “**Annexure - A**” which forms part of this Postal Ballot Notice.

Considering the rich experience, expertise and vast knowledge of Mr. Agarwal, the NRC and the Board of Directors are of the view that Mr. Agarwal’s re-appointment as an Independent (Non-Executive) Director is in the best interest of the Company.

The draft letter of appointment of Mr. Naresh Agarwal as an Independent Director, setting out the terms and conditions, is available for inspection by the Members, on the basis of a request being sent to the Company at its email id at [ir@elpro.co.in](mailto:ir@elpro.co.in) or at the Registered Office of the Company on any working day during business hours upto the last date of remote e-voting.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Naresh Agarwal for his re-appointment, 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. 3 of the accompanying Notice for approval of the Members.

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

**Sd/-  
Rushabh Ajmera  
Company Secretary**

*Mumbai, March 15, 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](mailto:ir@elpro.co.in)

Website: [www.elpro.co.in](http://www.elpro.co.in)

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## Annexure A

**Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Clause 1.2.5. of the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India regarding the Director proposed to be appointed / re-appointed:**

**Brief Resume of Director proposed to be appointed / re-appointed:**

### **1. Mr. K. R. Anil Kumar**

Mr. K. R. Anil Kumar (70 years) (DIN: 00505651) is a Fellow member of The Institute of Chartered Accountants of India and Associate member of The Institute of the Company Secretaries of India with over 48 years of diverse experience having worked in Companies engaged in diverse fields. He has worked in Companies which are engaged in Manufacturing of Locomotives, Axles & Brakes for Heavy Vehicles, Toys & Games, Software and also, in a Life Insurance Company. He has held several leadership positions in PNB MetLife India Insurance, where he worked for around 10 years including as Head of Planning, Finance, Legal, Compliance, Risk Management and Company Secretary.

Mr. K. R. Anil Kumar, having associated with various Multinational Companies, has gained rich experience in strategy formulation, planning, fund raising, corporate accounting & financial matters, Direct & Indirect taxation, corporate governance, and also as Company Secretary. Over the last 10 years, he has been providing service as a Member of various advisory boards or as a consultant to Companies engaged in Manufacturing, Real estate, Solar Power EPC & Power generation, IT Product & networking solution provider, Education and Investments. His Consulting areas includes Corporate Finance, Income Tax, Goods and Service Tax ("GST"), Insurance Advisory and Corporate Governance & Secretarial Practice.

Mr. K. R. Anil Kumar is not related to any of the other Directors or Key Managerial Personnel of the Company and is not debarred or disqualified from being appointed as Director of the Company by Ministry of Corporate Affairs ("MCA") / Securities and Exchange Board of India ("SEBI") or any such statutory or regulatory authority in India. He does not hold any equity shares of the Company.

Date of first appointment on the Board: February 10, 2024

Number of Board Meetings attended during the year: One (1)

Other Directorships: Karanths Power Solutions Private Limited

Other Committee Memberships: Nil

### **2. Mr. Naresh Agarwal**

Mr. Naresh Agarwal (45 years) (DIN: 01772950) is a Fellow Member of The Institute of Chartered Accountants of India and is associated in practice since year 2006. The areas of expertise of Mr. Agarwal includes Finance, Due Diligence, Auditing and Taxation. He is an esteemed member of Direct Tax Professional Association. He works as a Consultant to many Educational Institutes and Listed Companies.

Mr. Agarwal is also a Certified Insolvency Professional ("IP") registered with Insolvency and Bankruptcy Board of India ("IBBI").

Mr. Agarwal is not related to any of the other Directors or Key Managerial Personnel of the Company and is not debarred or disqualified from being Re-appointed as Director of the Company by Ministry of Corporate Affairs ("MCA") / Securities and Exchange Board of India ("SEBI") or any such statutory or regulatory authority in India. He does not hold any equity shares of the Company.

Date of first appointment on the Board: May 14, 2019

Number of Board Meetings attended during the year: Four (4)

Other Directorships: Buckbean Heights Private Limited and Eoan Electro Devices Private Limited

Other Committee Memberships: Audit Committee, Nomination and Remuneration Committee and Risk Management Committee of Elpro International Limited

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

**Sd/-  
Rushabh Ajmera  
Company Secretary**

*Mumbai, March 15, 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](mailto:ir@elpro.co.in)

Website: [www.elpro.co.in](http://www.elpro.co.in)

**INFORMATION AT A GLANCE**

<b>Particulars</b>	<b>Details</b>
Resolution(s):	(1) Re-classification of Authorised Share Capital and consequent alteration of Memorandum of Association; (2) Appointment of Mr. K. R. Anil Kumar (DIN: 00505651) as Non-Executive and Independent Director of the Company; and (3) Re-appointment of Mr. Naresh Agarwal (DIN: 01772950) as Non-Executive and Independent Director of the Company.
Resolution Type:	Special Resolution(s)
EVEN:	128157
Service Provider for providing remote e-voting facility:	National Securities Depository Limited (NSDL)
Cut-off date to determine those shareholders who are eligible to vote on the resolution:	Friday, March 8, 2024
Remote e-voting start date and time:	Thursday, March 21, 2024 from 09:00 a.m. (IST)
Remote e-voting end date and time:	Friday, April 19, 2024 at 05:00 p.m. (IST)
Date on which the resolution is deemed to be passed:	Last date of e-voting / remote e-voting i.e., Friday, April 19, 2024
Weblink for Members to initiate remote e-voting:	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Name, address and contact details of Service Provider:	<b>National Securities Depository Limited</b> Trade World, 'A' Wing, 4 <sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. <b>Mr. Amit Vishal</b> Deputy Vice President <b>Ms. Pallavi Mhatre</b> Senior Manager Email Id: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> Contact Nos: 022 - 4886 7000 Website: <a href="http://www.nsdl.com">www.nsdl.com</a>
Name, address and contact details of Registrar and Transfer Agents:	<b>Link Intime India Private Limited</b> <b>(Unit: Elpro International Limited)</b> C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Email Id: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Contact Nos.: 022 - 4918 6270 / +91- 8108116767 Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
Name, address and contact details of Company Secretary:	<b>Mr. Rushabh Ajmera</b> <b>Elpro International Limited</b> 17 <sup>th</sup> Floor, Nirmal, Nariman Point, Mumbai - 400021. Email Id: <a href="mailto:ir@elpro.co.in">ir@elpro.co.in</a> Contact Nos.: 022-2202 3075 / 4029 9000 Website: <a href="http://www.elpro.co.in">www.elpro.co.in</a>