

EPC Industrié Limited

“Delivering Farm Tech Prosperity”



36th Annual Report 2017-18



The Irrigation technology that brings prosperity to farmers.



QPC

Quick Pipe coupling Technology

Prosperity
With every drop



QPC Bend



QPC Pump
Connector



QPC TEE



**A TRUSTWORTHY PARTNER
THAT BRINGS PROSPERITY
TO FARMERS**



**TRUST AND
TECHNOLOGY**
GET BEST OF BOTH THE WORLDS



**LANDSCAPE
IRRIGATION SYSTEMS**



Mahindra
Pump

Fineflo
by Mahindra

**LIFE LINE OF
YOUR FARM**



Smartflo
by Mahindra

SMART IRRIGATION SYSTEM

SENSOR-BASED IRRIGATION CONTROLLER

TEMPERATURE



HUMIDITY

RAIN DETECTION



SOIL MOISTURE

TIME & VOLUME BASED IRRIGATION CONTROLLER

4 Channel
Controller



SF-04

8 Channel
Controller



SF-08

Digital Starter Box



SF-DIGISTART

Smart Navigator
(PumpKit)



SF-NUTRIGATOR



COMPANY NAME	EPC INDUSTRIÉ LIMITED
BOARD OF DIRECTORS	Ashok Sharma – Managing Director S. Durgashankar Sangeeta Prasad Nikhilesh Panchal Anand Daga Vinayak Patil
CHIEF EXECUTIVE OFFICER	Sanjeev Mohoni
CHIEF FINANCIAL OFFICER	Sunetra Ganesan
COMPANY SECRETARY	Ratnakar Nawghare
AUDITORS	Deloitte Haskins & Sells, Chartered Accountants
BANKERS	YES Bank Ltd. HDFC Bank Ltd.
CORPORATE OFFICE & WORKS	Plot No. H-109, MIDC, Ambad, Nashik-422 010. Tel: (0253) 2381081/82/83, 6642000 Fax: (0253) 2382975 CIN: L25200MH1981PLC025731 E Mail : rvnawghare@epcind.com
REGISTERED OFFICE	Plot No. H-109, MIDC, Ambad, Nashik-422 010. Tel: (0253) 2381081/82/83, 6642000 Fax: (0253) 2382975 E Mail : rvnawghare@epcind.com
BRANCHES	Akola, Ananthapur, Coimbatore, Dharwad, Hyderabad, Indore, Jaipur, Nagpur, Patna, Pune, Raipur, Rajkot, Ranchi, Thrissur, Vadodara
REGISTRARS & TRANSFER AGENTS	Karvy Computershare Private Limited Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli Financial District, Nanakramguda Hyderabad, Telangana-500 032 Telephone number: +91 40 67162222 Investor Service Toll Free No: 1800-3454-001 Fax number: +91 40 2342 0814 E Mail : einward.ris@karvy.com

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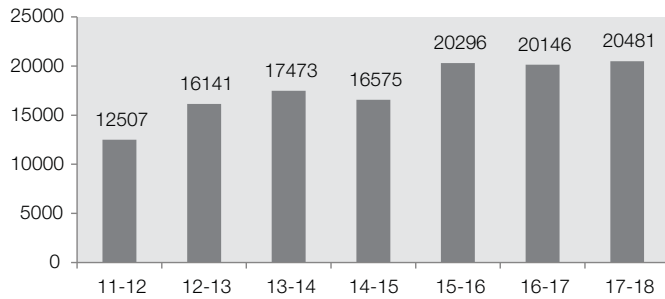
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Financial Highlights

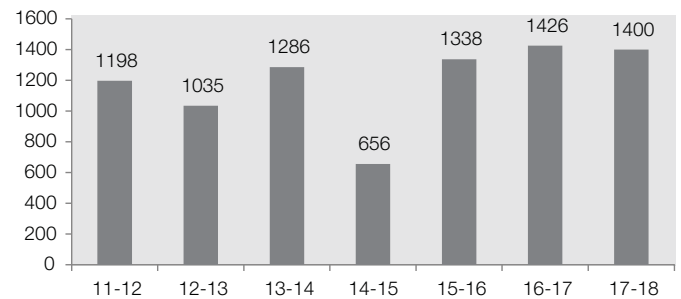
Sales

Rs. in Lakhs



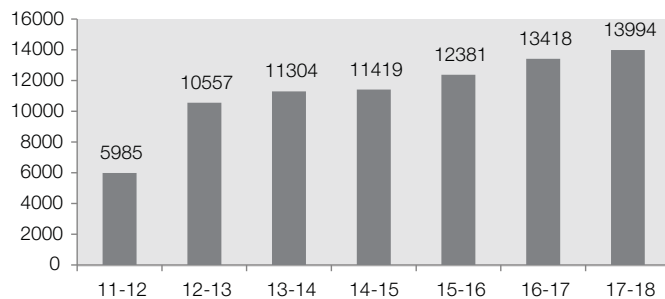
EBIDTA

Rs. in Lakhs



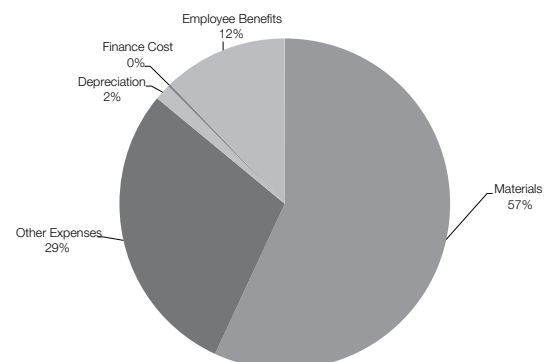
Shareholders' Fund

Rs. in Lakhs



Distribution of Income

In %



Note - Last three years' figures are as per IND AS.

Financial Highlights

	Rs. in Lakhs	
	2017-18	2016-17
Sales	20,480.7	20,146.5
Other Income	179.4	158.9
Total Revenue	20,660.0	20,305.4
Profit Before Tax	1,036.4	967.9
PBT as a % to Sales	5.1	4.8
Profit After Tax	493.9	990.5
PAT as % of Sales	2.4	4.9
Earning per Share (Rs.)		
Basic	1.78	3.58
Diluted	1.77	3.56

Working Results at a Glance

	Rs. in Lakhs						
Year	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
Sales	20,480.7	20,146.5	20,295.7	16,575.1	17,472.5	16,140.8	12,507.3
EBDITA	1,400.4	1,425.6	1,338.2	656.3	1,285.7	1,035.2	1,198.4
Interest	50.1	152.9	46.0	119.6	235.3	246.4	288.6
Depreciation	313.9	304.8	265.5	269.4	279.4	254.6	193.6
Profit Before Tax	1,036.4	967.9	1,026.7	267.3	771.0	534.2	716.2
Tax	542.5	(22.6)	152.2	88.0	–	–	50.0
Profit After Tax	493.9	990.5	874.5	179.3	771.0	534.2	666.2
Earning per Share (Rs.)	1.78	3.58	3.16	0.65	2.79	2.01	3.00

Note - Last three years' figures are as per IND AS.

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of EPC INDUSTRIE LIMITED will be held at the Registered Office of the Company at Plot No. H-109, MIDC Ambad, Nashik - 422 010 on Tuesday, July 31, 2018 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Ms. Sangeeta Prasad (DIN: 02791944) who retires by rotation and, being eligible, offers herself for re-appointment.
4. **To ratify the appointment of Statutory Auditors and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding Rules, pursuant to the recommendations of the Audit Committee and the Resolution passed by the Members at their 34th Annual General Meeting held on 29th July 2016, the appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration No. 117364W), who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors to hold office from the conclusion of the 34th Annual General Meeting of the Company to the conclusion of the 39th Annual General

Meeting to be held in 2021, on a remuneration as may be agreed upon by the Board of Directors and the Auditors, be and is hereby ratified.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 148, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), Messrs Shilpa and Company, Cost Accountants, Nashik appointed as Cost Auditor by the Board of Directors of the Company, for conducting the cost audit of the Company for the Financial Year 2018-19, if applicable, at a remuneration of Rs. 1,60,000/- (Rupees One Lac Sixty Thousand Only) plus applicable taxes and out of pocket expenses be and is hereby approved.”

By Order of the Board

Ratnakar Nawghare
Company Secretary

Registered Office:

Plot No. H-109, MIDC Ambad,
Nashik - 422 010
Tel: (0253) 2381081/82/83, 6642000
CIN: L25200MH1981PLC025731
e-mail: info@epcind.com
website: www.epcmahindra.com
3rd May, 2018

NOTES

- A. Explanatory Statement as required under section 102(1) of the Companies Act, 2013 is annexed hereto.
- B. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- C. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
No instrument of proxy shall be valid unless:
 - i) it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his / her attorney duly authorised in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his / her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a Nationalised Bank;
 - ii) it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting i.e. by 2.30 p.m. on 29th July, 2018,

- together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Share Transfer Agent.
- D. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on its behalf at the Meeting.
- E. Members/proxies are requested to bring duly filled attendance slips sent herewith to attend the Meeting.
- F. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Karvy Computershare Private Limited, Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500 032.
- G. The Register of Members and Transfer Books of the Company will be closed from 25th July, 2018 to 31st July, 2018 (both days inclusive).
- H. The dividend, if declared at the Annual General Meeting, would be paid /dispatched after 31st July, 2018 to those Shareholders or their mandates:
- (i) whose names appear as Beneficial Owners at the end of the business hours on Tuesday, 24th July, 2018 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - (ii) whose names appear as Members in Registrar of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ its Registrar and Transfer Agents on or before Tuesday , 24th July, 2018.
- I. Members can avail of the facility of nomination in respect of the Shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Karvy Computershare Private Limited at the above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
- J. The Securities and Exchange Board of India has made it mandatory for all the Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.
- K. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS). Members wishing to avail of this facility are requested to intimate the Company's Registrar and Transfer Agents / Depository Participants in the prescribed form and with the prescribed details. Members located in the places where an ECS/NECS facility is not available may submit their bank details to the Registrar and Transfer Agents. This will enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
- L. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed there under, the Notice calling the Annual General Meeting along with the Annual Report 2017-18 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by permitted mode.
- Members are requested to support this Green Initiative by registering/ updating their e-mail address, with the Depository Participant (in case of shares held in dematerialised form) or with Karvy Computershare Private Limited (in case of shares held in physical form).
- M. Members are requested to:
- i) intimate to the Company's Registrar and Transfer Agents, Karvy Computershare Private Limited, at the above mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - ii) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
 - iii) quote their folio numbers/Client ID/DP ID in all correspondence; and
 - iv) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- N. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member, as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- O. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN 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.
- P. Electronic copy of the Notice of the 36th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy

Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 36th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- Q. Brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding to be provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Report on Corporate Governance forming part of the Annual Report.

None of the Directors of the Company seeking appointment or reappointment are inter-se related to each other.

- R. Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website www.epcmahindra.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Nashik, for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: rvnawghare@epcind.com
- S. The route map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.
- T. Mrs. Sujata Rajebahadur – Practising Company Secretary (Membership No. FCS 5728) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- U. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited (Karvy).

The instructions for e-voting are as under:

- A. In case a Member receives an email from Karvy Computershare Private Limited [for members whose email IDs are registered with the Company/Depository Participant(s)]
- Launch an internet browser and open <https://evoting.karvy.com>
 - Enter the login credentials i.e. User ID and password, provided in the email received from Karvy Computershare Private Limited. However, if you are already registered with Karvy for e-voting,

you can use your existing User ID and password for casting your vote.

- After entering the above details, Click on-Login.
 - Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.
 - On successful login, the system will prompt you to select the E-Voting Event
 - Select 'EVENT' of EPC Industrié Limited -AGM and click on - Submit
 - Now you are ready for e-voting as 'Ballot Form' page opens.
 - Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
 - Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - Once you have confirmed your vote on the resolution, you cannot modify your vote.
 - 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at cssujata.rajebahadur@gmail.com or evoting@epcind.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO."
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
 EVEN (E Voting Event Number) USER ID PASSWORD
 - Please follow all steps from Sl. No. (A)(ii) to Sl. No. (A)(xi) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual available in the Downloads section of the e-voting website of Karvy Computershare Private Limited <https://evoting.karvy.com> or Mr. Prem Kumar M., Manager, Karvy at Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500 032 or at the email i.d.

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evoting@karvy.com or on phone No.: 040-67161500 or call Karvy's toll free number 1800-3454-001 for any further clarifications.

- II. Members who have acquired shares after dispatch of the Annual Report and before the book closure may obtain the user ID and password by sending a request at evoting@karvy.com

- III. If you are already registered with Karvy for e-voting then you can use your existing user ID and password for casting your vote.

If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact Karvy Computershare Private Limited at toll free no. 1800-3454-001 or email at evoting@karvy.com

- IV. The e-voting period commences on 28th July, 2018 (9:00 a.m.) and ends on 30th July, 2018 (5:00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 24th July, 2018, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th July, 2018.

- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence

of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- VII. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.epcmahindra.com and on the website of Karvy Computershare Private Limited within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

- V. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days except Sundays up to and including the date of the Annual General Meeting of the Company.

By Order of the Board

Ratnakar Nawghare
Company Secretary

Registered Office:

Plot No. H-109, MIDC Ambad,

Nashik - 422 010

Tel: (0253) 2381081/82/83, 6642000

CIN: L25200MH1981PLC025731

e-mail: info@epcind.com

website: www.epcmahindra.com

3rd May, 2018

Route Map to the Venue of the AGM

