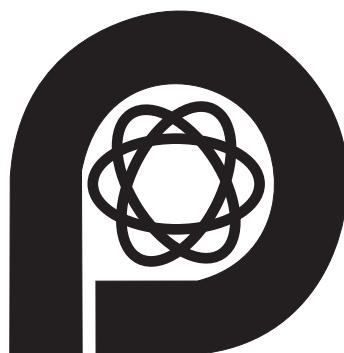


# **TWENTY THIRD ANNUAL REPORT**

## **2014-2015**



**PROCAL ELECTRONICS INDIA LIMITED**

(CIN : L32109MH1992PLC066276)

## **TWENTY THIRD ANNUAL REPORT 2014-2015**

### **BOARD OF DIRECTORS**

**SHRI MAHENDRA KUMAR BOTHRA**

**CHAIRMAN  
& MANAGING DIRECTOR**

**SHRI DHARMENDRA SHARMA**

**INDEPENDENT DIRECTOR**

**MS. RENU BOTHRA**

**WOMAN DIRECTOR**

**SHRI PRADEEP KOTHARI**

**INDEPENDENT DIRECTOR**

**SHRI MANAKCHAND BOTHRA**

**CFO**

### **BANKERS**

**CANARA BANK**

### **AUDITORS**

**JAIN & KOTHARI**

**CHARTERED ACCOUNTANTS**

### **SHARE TRANSFER AGENTS**

**SATELLITE CORPORATE SERVICES PVT. LTD.**

**B-302, SONY APPARTMENT, OPP. ST. JUDE HIGH SCHOOL,  
OFF ANDHERA ROAD, JARIMARI, SAKINAKA,  
MUMBAI – 400 072.**

### **REGISTERED OFFICE**

**201, DHRUV, SHYAM BABA HOUSE CHS LTD.,  
UPPER GOVIND NAGAR,  
MALAD - EAST, MUMBAI 400 097.**

### **WORKS** - (Closed since 2001)

- 1) 44/45, PRAGATI INDUSTRIAL ESTATE,  
66 KVA SUBSTATION ROAD, AMLI, SILVASSA.
- 2) SHED No. I/200/1/3/6,  
ROAD NO.2, GIDC, SACHIN,  
SURAT, GUJARAT.
- 3) 23/25/27 & 28, AMLI INDUSTRIAL ESTATE,  
66 KVA SUBSTATION ROAD,  
AMLI, SILVASSA.



### NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the members of Procal Electronics India Limited will be held on Wednesday, 30<sup>th</sup> September 2015; at its registered office; 201, Dhruv Shyam Baba House CHS Ltd., Upper Govind Nagar, Malad – East, Mumbai – 400097 at 11.30 am, to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit and Loss Account for the year ended on that date and the Directors' and Auditors' Reports thereon.
- 2 . To appoint a director in place of Mr. Mahendra Kumar Bothra (DIN No. 01103297) who retires by rotation, and offers himself for re-appointment.
- 3 . To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, Ms. Renu Bothra (DIN No. 01986653) who was appointed as an additional Director of the company on 30<sup>th</sup> March, 2015 as per the provisions of Companies Act, 2013 who holds office upto the date of Annual General Meeting be and is hereby appointed as a Director of the company liable to retire by rotation””

- 4 . To appoint Auditors and to fix their remuneration.

Place: Mumbai  
Date: 2<sup>nd</sup> September 2015

By order of the Board Of Directors  
Sd/-  
Mahendra Kumar Bothra  
**Managing Director**  
(DIN No. 01103297)



## NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member.
2. The instrument appointing a proxy should be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday the 24th September 2015 to Wednesday the 30th September 2015 (both days inclusive).
4. Members are requested to notify promptly any change in their addresses to the Company's Registrars and Share Transfer Agents, Satellite Corporate Services Private Limited, B-302, Sony Apartment, Opp. St. Jude's High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400 072.
5. **Voting through electronic means:**  
In compliance with 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 23rd Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services India Limited (CDSL):

## The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September 2015 at 9.00 a.m. and ends on 29th September 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>



- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant company, PROCAL ELECTRONICS INDIA LTD. on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 6 Shri Arvind Dhanraj Baid, Practising Chartered Accountant (M. No.155532) has been appointed as the Scrutiniser to scrutinise the e-voting process in the fair and transparent manner.



- 7 The scrutiniser shall within a period not exceeding three (3) days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses not in the employment of the Company and will make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.
- 8 The results on the resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of vote in favour of the resolutions.
- 9 The results declared along with the scrutinizer's report(s) will be available on the website of the Company within two days of passing of the resolutions and will be communicated to Bombay Stock Exchange Limited where the shares of the Company are listed.
10. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during the normal business hours (10.00 a.m to 5.00 p.m.) on all working days except Saturdays up to and including the date of the Annual General Meeting of the Company.  
Registered Office:

**By order of the Board of Directors**

201, DHRUV, SHYAM BABA CHS. LTD.  
UPPER GOVIND NAGAR, MALAD (EAST),  
MUMBAI - 400097. MAHARASHTRA

Mahendra Kumar Bothra  
Chairman and Managing Director  
(DIN No. 01103297)



## STATEMENT PURSUENT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### Item No. 3

As per the provisions of Section 149(1) the Companies Act, 2013 and Rule 3 of Companies (Appointment of Directors) Rules, 2014 all listed Companies are required to appoint woman director on the Board. To comply with this provision and to promote woman participation in the management of the Company, it was decided that to appoint Ms. Renu Bothra as a regular Director, on the Board.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Renu Bothra for the office of Director of the Company.

Brief profile of Ms. Renu Bothra is given in the Report of Board of Directors attached to this Notice.

Ms. Renu Bothra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director

Additional information to be given in respect of appointment of Managerial Personnel as required under the provisions of Part II of Schedule V of the Companies Act, 2013

<b>I. General Information:</b>						
(1)	Nature of industry	Electronics				
(2)	Date or expected date of commencement of commercial production	--				
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable				
(4)	Financial performance based on given indicators	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>
		(Rs. in lacs)				
	Turnover	0	0	0	0	0
	Net profit/ (Loss) as per profit and loss account	(10.36)	(9.57)	(8.01)	(7.10)	(4.05)
	Amount of Dividend paid	0	0	0	0	0
	Rate of Dividend declared	0	0	0	0	0
	Earning before interest, depreciation & taxes	(0.30)				
	% of EBIDT to turnover	0	0	0	0	0
(5)	Export performance and net foreign exchange collaborations	2010-11	2011-12	2012-13	2013-14	2014-15
		00	00	00	00	00
(6)	Foreign investments or collaborators, if any.			NIL		



## II. Information about the appointee:

(1) Background details	Name: Ms. Renu Bothra Designation: Director Husband's Name: Father's name: Manakchand Bothra Nationality: Indian Date of Birth: 20/01/1972 Qualifications: BA Economic. Experience: 20 years experience in the field of Garment Business and Electronics Business
(2) Past remuneration	N.A
(3) Recognition or awards	N.A
(4) Job profile and her suitability	To Look after regular activities
(5) Remuneration proposed	NIL
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w. r. t. the country of her origin)	N.A
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	The proposed appointee is sister of Managing Director and a daughter of Mr. Manakchandji Bothra; CFO of the Company.
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits	Due to shortage and acute competition in the market; no business activity since last few years.
(2) Steps taken or proposed to be taken for improvement	Trying for the betterment.
(3) Expected increase in productivity and profits in measurable terms.	Hopeful to do in near future.

## IV. Disclosures:

The remuneration package of Ms. Renu Bothra and other details such as remuneration, service contract, notice period etc. have been disclosed above and also in the Corporate Governance Report. The Company does not have any scheme for grant of stock options.

Except Ms. Renu Bothra, (the appointee) and Mr. Mahendra Kumar Bothra, Managing Director; none of the Directors are interested in the said resolution.

The Board commends to pass the resolution mentioned in item No. 3 of the Notice as an Ordinary Resolution.



# Annual Report 2014-2015



PROCAL ELECTRONICS INDIA LIMITED  
CORPORATE IDENTITY NUMBER (CIN): L32109MH1992PLC066276  
REGD. OFFICE: 201, DHURUV SHYAM BABA CHS LTD., UPPER GOVIND NAGAR,  
MALAD (E), MUMBAI – 400 097.  
**ATTENDANCE SLIP FOR 23rd ANNUAL GENERAL MEETING**

Date: Wednesday the 30th September 2015 Time: 11.30 a.m., Place: 201, Dhruv, Shyam baba CHS Ltd.,  
Upper Govind Nagar, Malad – East, Mumbai – 400097.

Signature of the Shareholder / Proxy present  
Folio No./Client ID:

Only Shareholders or their proxies will be allowed to attend the meeting.

## PROXY FORM

PROCAL ELECTRONICS INDIA LIMITED  
CORPORATE IDENTITY NUMBER (CIN): L32109MH1992PLC066276  
REGD. OFFICE: 201, DHURUV SHYAM BABA CHS LTD., UPPER GOVIND NAGAR,  
MALAD (E), MUMBAI – 400 097.

I/We \_\_\_\_\_ of \_\_\_\_\_  
Member/Members of Procal Electronics India Limited, holding shares in  
Folio No./ Client ID \_\_\_\_\_ hereby appoint \_\_\_\_\_ of  
\_\_\_\_\_ or failing him/her \_\_\_\_\_ of  
\_\_\_\_\_ or failing him/her \_\_\_\_\_ of  
\_\_\_\_\_ as my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General  
Meeting of the Company to be held on Wednesday the 30th September 2015 and at any adjournment thereof in respect of  
such resolutions as mentioned below:

Sr. No.	Resolution	Optional	
		For	Against
1	To receive and adopt the Balance Sheet and Profit & Loss Account etc for the Financial year 2014-15		
2.	To approve re-appointment of Mr. Mahendra Kumar Bothra		
3	To confirm the Appointment of Ms. Renu Bothra as a Woman Director of the Company as required under various Laws.		
4	To ratify the Appointment of Auditors and fix their remuneration.		

Signed this \_\_\_\_\_ day of September 2015

Signature \_\_\_\_\_

### NOTE:

- The proxy form must be deposited at the registered office of the company at 201, Dhruv Shyam Baba CHS Ltd., Upper Govind Nagar, Malad – East, Mumbai - 400097, not less than forty-eight hours before the commencement of the meeting.
- It is optional to put the 'X' in the appropriate column against the resolutions indicated in the Box. If you leave blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix  
Revenue  
Stamp

**DIRECTOR'S REPORT**

To,  
The Members,  
**PROCAL ELECTRONICS INDIA LTD**

Your Directors have pleasure in presenting their 23rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

**1. Financial summary or highlights/Performance of the Company**

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder;

Particulars	2014-2015	2013-14
Gross Income	0	0
Profit Before Interest and Depreciation	-4,05,280	-7,09,944
Finance Charges	0	0
Gross Profit	0	0
Provision for Depreciation	0	0
Net Profit Before Tax	-4,05,280	-7,09,944
Provision for Tax	0	0
Net Profit After Tax	-4,05,280	-7,09,944
Balance of Profit brought forward	-4,05,280	-7,09,944
Balance available for appropriation	0	0
Proposed Dividend on Equity Shares	0	0
Tax on proposed Dividend	0	0
Transfer to General Reserve	0	0
Surplus carried to Balance Sheet	-4,05,280	-7,09,944

**2. Brief description of the Company's working during the year under review**

During the year, your company had not carried any business.

**3. Change in the nature of business, if any**

During the year, your company has not changed any nature of business.

**4. Dividend**

Due to non-availability of surplus profit, your company had not declared any dividend during the year under review.

**5. Reserves & Surplus**

Your company had transferred the losses amounting to Rs. (4,05,280)/- to reserves and surplus during the year under review.

**6. Change of Name**

Your company had not changed its name during the year under review.

**7. Share Capital**

Your company had neither increased its authorised capital nor made any allotment during the year under review.