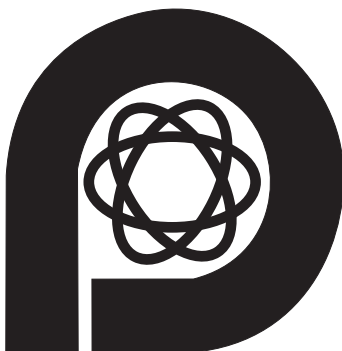


TWENTY SEVENTH ANNUAL REPORT

2018-2019



PROCAL ELECTRONICS INDIA LIMITED

(CIN : L32109MH1992PLC066276)

TWENTY SEVENTH ANNUAL REPORT 2018-2019

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

BANKERS

CANARA BANK

AUDITORS

SDG & Co

CHARTERED ACCOUNTANTS

SHARE TRANSFER AGENTS

SATELLITE CORPORATE SERVICES PVT. LTD.

Unit No. 49, Bldg No. 13 A B, 2nd floor,
Samhita Commercial Co-Op. Soc Ltd,
Off Andheri Kurla Road, MTNL Lane,
Sakinaka, Mumbai-400072

REGISTERED OFFICE

201, DHURUV, 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 Seventh Annual General Meeting of the members of Procal Electronics India Limited will be held on Monday, 30th September 2019; at its registered office; 201, Dhruv Shyam Baba House CHS Ltd., Upper Govind Nagar, Malad – East, Mumbai – 400097 at 10.30 am, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and the Profit and Loss Account for the year ended on that date and the Directors' and Auditors' Reports thereon.
2. To re-appoint Mr. Mahendra Kumar Bothra, Managing Director of the Company who retires by rotation but being eligible offers himself for the same.
3. To pass the following resolution with or without modification as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139 (8) of the Companies Act, 2013 and Rules made there under, M/s SDG & Co. (FRN: 137864W), Chartered Accountants, be and are hereby noted to be appointed as a Statutory Auditor of the Company by the Board of Directors in their meeting held on 29/05/2019; being a casual vacancy occurred due to resignation of the previous auditors received on 23/05/2019.”

“FURTHER RESOLVED THAT as per the provisions of section 139 (1) of the Companies Act 2013 and the related Rules made there under, the Chartered Accountants; M/s SDG & Co. (FRN: 137864W), be and are hereby appointed as a Statutory Auditors for one year starting from the end of this Annual General Meeting till the end of 28th Annual General Meeting of the Company to be held for the Financial year 2019-20.”

SPECIAL BUSINESS

4. **To pass the following resolution with or without modification as a Special Resolution:**

Re-Appointment of Mr. Pradeep Kumar Kothari as an Independent Director:

“RESOLVED THAT pursuant to the provisions of Section 149 (11) of the Companies Act, 2013 and Rules made there under, Mr. Pradeep Kumar Kothari, Independent Director of the company, be and is hereby re-appointed as an Independent Director of the Company, as being eligible under the said Act for a further term of 5 years from the end of this AGM till the 32nd AGM of the Company.”

FURTHER RESOLVED THAT Mahendra Kumar Bothra, Managing Director of the company be and is hereby authorised to sign all the E Forms to be submitted on the MCA Portal and do all the deeds and documentation required to see the proper execution of the above resolution in time under all the required Acts.”



5. **To pass the following resolution with or without modification as a Special Resolution:**

Re-Appointment of Mr. Dharmendra Sharma as an Independent Director:

“RESOLVED THAT pursuant to the provisions of Section 149 (11) of the Companies Act, 2013 and Rules made there under, Mr. Dharmendra Sharma, Independent Director of the company, be and is hereby re-appointed as as an Independent Director of the Company, as being eligible under the said Act for a further term of 5 years from the end of this AGM till the 32nd AGM of the Company.”

FURTHER RESOLVED THAT Mahendra Kumar Bothra, Managing Director of the company be and is hereby authorised to sign all the E Forms to be submitted on the MCA Portal and do all the deeds and documentation required to see the proper execution of the above resolution in time under all the required Acts.”

Place: Mumbai
Directors
Date: 30th August, 2019

By order of the Board Of

Sd/-
Mahendra Kumar Bothra
Managing Director

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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 Tuesday, the 24rd September 2019 to Monday, the 30th September 2019 (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, Unit No. 49, Bldg No. 13 A B, 2nd floor, Samhita Commercial Co-Op. Soc Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072
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 27th 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):

Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

The instructions for e-voting are as under:

(I) The e-voting period begins on 27th September 2019 at 9.00 a.m. and ends on 29th September 2019 at 5.00 p.m. During the period shareholders of the Company, holding shares either in physical form or in dematerialised form as on 23rd September 2019 (record Date) may cast their votes 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.

(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 and voted on an earlier voting of any company, then your existing password is to be used.

(viii) Shareholders using first time the electronic voting shall follow the given below steps:



	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"> 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 last 8 digits of the demat account/sequence number in the PAN field In case, the sequence number is less than 8 digits, enter the applicable number of „0"s(Zeros) before the number after the first two characters of the name in CAPITAL Letters. Eg. If your name is Shekhar Kumar, with sequence number 100 then enter SH00000100 in the PAN field.
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> <p>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 (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the EVSN Selection Screen. However, members holding shares in demat form will now reach Password filed. The new password has to be minimum eight character consisting of at least one upper case (A-Z), one lower case(a-z), one numeric value (0-9) and a special character (@#\$%&*). 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 the company opts for e-voting through CDSL platform. It is strongly recommended not to share the password with any other parson and take utmost care to keep the 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 relevant EVSN (**here 190830031**) for Procal Electronics India Limited. On which you choose to vote.
- (xiii) On the voting page, shareholders 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 the option NO implies that you dissent to the Resolution.
- (xiv) Click on the "**RESOLUTION FILE LINK**", if you wish to view the entire resolution.



- (xv) After selecting the resolution you have decided to cast your 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively.

Please follow the instructions as prompted by the mobile app while voting on your mobile.

- (xx) 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 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.

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 emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xxi) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

6. Ms. Manisha Khater-Proprietress of M/s. Manisha C. Khater & Associates – Company Secretaries (FCS - 8255 & COP - 8692) 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 scrutiner's report(s); within two days of passing of the resolutions 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.

By order of the Board of Directors

Registered Office:

201, DHURUV, SHYAM BABA CHS. LTD.
UPPER GOVIND NAGAR, MALAD (EAST),
MUMBAI – 400097
MAHARAHSTRA

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



Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013) The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No. 3

As per the provisions of Section 139(8) of the Companies Act, 2013 and related Rule 3 of Companies (Audit and Auditors) Rules, 2014, the casual vacancy arrived in the company on receiving the resignation letter from the previous auditors (M/s. Ankit Agarwal & Co., (FRN. 139778W) Chartered Accountants from Boriwali East) the Board of Directors of the Company, after receiving recommendations from the Audit Committee, appointed M/s. SDG & Co. (FRN: 137864W) Chartered Accountants from Goregaon East, Mumbai; as the Statutory Auditors of the Company; after receiving their certification of eligibility as per the Companies Act 2013, and other related Acts. The management hereby recommends the members of the Company to approve the said appointment and to further appoint the new Auditors (SDG & Co. (FRN: 137864W) Chartered Accountants) for one year from this Annual General Meeting till the end of next Annual General Meeting of the Company, as per the provisions and rules under the Companies Act 2013..

Item No. 4

The Board of Directors hereby propose to re-appoint Mr. Pradeep Kumar Kothari (DIN 01963758), as an Independent Director of the Company as he being eligible for a further term of 5 years from the end of this AGM till the 32nd AGM of the Company as per section 149 (11) and other allied Rules and provisions of the Companies Act 2013, subject to approval of the Members. Pursuant to the provisions of the Act and Articles of Association of the Company, the Company has received consent and declaration from Mr. Pradeep Kumar Kothari to the effect that he meets the criteria of the same as under the Act and Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The terms and conditions of his appointment shall be available open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM. Mr. Pradeep Kumar Kothari holds a degree Bachelor of Commerce. He has a wide experience in this field. Considering his experience, the Board recommends the said re-appointment. Further details of Mr. Pradeep Kumar Kothari have been given in the corporate governance report which forms part of annual Report. Accordingly, consent of the members is sought by way of a Special Resolution as set out in Item No. 4 of the Notice. Except Mr. Pradeep Kumar Kothari, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.



Item No. 5

The Board of Directors hereby propose to re-appoint Mr Dharmendra Sharma (DIN 01722164), as an Independent Director of the Company as he being eligible for a further term of 5 years from the end of this AGM till the 32nd AGM of the Company as per section 149 (11) and other allied Rules and provisions of the Companies Act 2013, subject to approval of the Members. Pursuant to the provisions of the Act and Articles of Association of the Company, the Company has received consent and declaration from Mr. Dharmendra Sharma to the effect that he meets the criteria of the same as under the Act and Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). The terms and conditions of his appointment shall be available open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM. Mr. Dharmendra Sharma holds a degree Bachelor of Commerce. He has a wide experience in this field. Considering his experience, the Board recommends the said re-appointment. Further details of Mr. Dharmendra Sharma have been given in the corporate governance report which forms part of annual Report. Accordingly, consent of the members is sought by way of a Special Resolution as set out in Item No. 4 of the Notice. Except Mr. Dharmendra Sharma, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

By order of the Board of Directors

Registered Office:

201, DHRUV, SHYAM BABACHS. LTD.
UPPER GOVIND NAGAR, MALAD (EAST),
MUMBAI - 400097
MAHARAHSTRA

Mahendra Kumar Bothra
Chairman and Managing Director