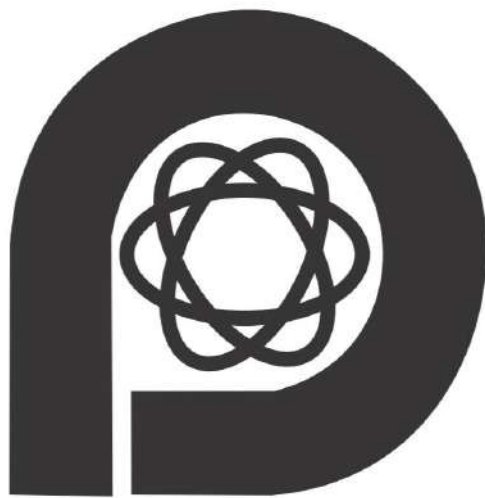


# **TWENTY NINE ANNUAL REPORT**

**2020-2021**



**PROCAL ELECTRONICS INDIA LIMITED**

**(CIN : L32109MH1992PLC066276)**

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## **TWENTY NINE ANNUAL REPORT 2020-2021**

### **BOARD OF DIRECTORS**

<b>SHRI MAHENDRA KUMAR BOTHRA</b>	CHAIRMAN & MANAGING DIRECTOR
<b>SHRI DHARMENDRA SHARMA</b>	INDEPENDENT DIRECTOR
<b>MS. RENU BOTHRA</b>	WOMAN DIRECTOR
<b>SHRI PRADEEP KOTHARI</b>	INDEPENDENT DIRECTOR

### **BANKERS**

CANARA BANK

### **AUDITORS**

PAMS & Associates  
CHARTERED ACCOUNTANT

### **SHARE TRANSFER AGENT**

#### **SATELLITE CORPORATE SERVICES PVT LTD**

A/106-107, Dattani Plaza,  
East West Indl. Compound,  
Andheri Kurla Road, Safed Pool,  
Sakinaka, Mumbai-400072

### **REGISTERED OFFICE**

201, SHYAM BABA HOUSE, CHS. LTD.  
UPPER GOVIND NAGAR, MALAD (E)  
MUMBAI. 400097.

### **WORKS – (CLOSED SINCE 2001)**

- 1) 44/45, PRAGATI IND. ESTATE,  
66 KVA SUBSTATION ROAD, AMLI, SILVASSA.
  - 2) SHED NO. I/200/1/3/6,  
ROAD NO. 2 GIDC, SACHIN, SURAT, (GUJ)
  - 3) 23/25/27 & 28, AMLI INDUSTRIAL ESTATE,  
66 KVA SUBSTATION ROAD, AMLI, SILVASSA.
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# PROCAL ELECTRONICS INDIA LIMITED

(CIN): L32109MH1992PLC066276

REGD. OFFICE: 201, DHURUV SHYAM BABA CHS LTD., UPPER GOVIND NAGAR,  
MALAD (E), MUMBAI – 400 097.

## NOTICE

Notice is hereby given that the Twenty-Nine Annual General Meeting of the members of Procal Electronics India Limited will be held on Thursday, 30<sup>th</sup> September 2021, at 11.00 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2021 and the Profit and Loss Account for the year ended on that date and the Directors' and Auditors' Reports thereon.
2. To re-appoint Mrs. Renu Bothra, Director of the Company who retires by rotation but being eligible offers herself for the same.

### **SPECIAL BUSINESS**

3. To Approve Re-Appointment of Shri Mahendra kumar Bothra as Managing Director of the company.

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

**"RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Shri Mahendra kumar Bothra (DIN: 01103297) as the Managing Director (Key Managerial Personnel) of the Company, for a period of Five years from October 1, 2021 to September 30, 2026 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on September 04, 2021, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Shri Mahendra kumar Bothra, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: Mumbai  
Date: 04<sup>th</sup> September, 2021

By order of the Board Of Directors  
Sd/-  
Mahendra Kumar Bothra  
Managing Director

## Notes

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/itself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- 3.
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Details of Directors seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice.

### 6. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. All Members may note that the Notice and Annual Report 2020-21 will also be available on websites of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited at <https://www.satellitecorporate.com>.

7. For receiving all communication (including Annual Report) from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [investor.relations@pinc.co.in](mailto:investor.relations@pinc.co.in) or to Satellite at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) or [scs\\_pl@yahoo.co.in](mailto:scs_pl@yahoo.co.in)
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

### **PROCEDURE FOR REMOTE E-VOTING:**

8. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").
  - (i) The voting period begins on Monday 27<sup>th</sup> September, 2021 at 09.00 hrs and ends on Wednesday, 29<sup>th</sup> September, 2021 at 17.00 hrs. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, 23<sup>rd</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently. The voting rights of

Members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to their shares held in the paid-up equity share capital of the Company as on cut-off date i.e. Thursday, 23<sup>rd</sup> September, 2021.

(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” module.

(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. Shareholders 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 e-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 Shareholders holding shares in Demat Form and Physical Form**

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. 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).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 (**210906037**) for the relevant PROCAL ELECTRONICS INDIA LIMITED

(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) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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 Company at investor.relations@pinc.co.in or to RTA email id service@satellitecorporate.com or scs\_pl@yahoo.co.in.

2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 by email to Company at investor.relations@pinc.co.in or to RTA email id service@satellitecorporate.com or scs\_pl@yahoo.co.in.

3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN (**210906037**) of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requisition advance atleast 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 6 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

#### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### **(xx) Note for Non – Individual Shareholders and Custodians**

- i) Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- ii) 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).
- iii) 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.
- iv) 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.
- v) 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.
- vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investor.relations@pinc.co.in](mailto:investor.relations@pinc.co.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

xxi If you have any queries or issues regarding attending Annual General Meeting & e-Voting from the e-Voting System, 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) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

xxii. The Board of Directors has appointed Mr. Nitesh Chaudhary proprietor of Nitesh Chaudhary & Associates, Company Secretary in Whole Time Practice (ICSI membership number: **FCS 10010; COP 16275**) as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The results declared along with the Scrutinizer's report shall be placed on the website of CDSL and communicated to the Stock Exchange.

xxiii The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting before the Meeting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

xxiv. The Results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

xxv Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM i.e., 30<sup>th</sup> September, 2021

Please note the important dates		
Event	Date	Time
CUT OFF DATE FOR VOTING	Thursday, 23/09/2021	
EVOTING TO START	Monday, 27/12/2021	10.00 A.M.
EVOTING TO END	Wednesday, 29/12/2021	05.00 P.M.
AGM DATE	Thursday, 30/09/2021	11.30 A.M.

5.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 (11.00 am to 3.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [procalelectronics@gmail.com](mailto:procalelectronics@gmail.com).

6. Members seeking any information with regard to accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Thursday, 23<sup>rd</sup> September, 2021 through email on [procalelectronics@gmail.com](mailto:procalelectronics@gmail.com). The same will be replied by the Company suitably.

7. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding and Register of Contract or Arrangements in which Directors are interested are available for inspection at the Registered Office of the Company during business hours between 11.00 AM to 3.00 PM. except on Saturdays and holidays.

8. With a view to using natural resources responsibly, Company request members who are holding Shares in demat to update their email address with their depository participant and those who are holding shares in physical from to update their email address to Company's Registrar & Share Transfer Agent (RTA).

9. Non-resident Indian Members are requested to inform about the following to the Company or its RTA or the concerned DP as the case may be, immediately:

- a. the change in the residential status and
- b. the particulars of the NRE Account with a Bank in India with complete name, branch, account type, account number and address of the bank with pin code, if not furnished earlier.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are,



therefore, requested to submit their 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/Registrar and Share Transfer Agent (RTA).

11. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available in downloaded from websites of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited at <https://www.satellitecorporate.com>.
12. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company / Satellite have stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
13. The term 'Members' has been used to denote Shareholders of Procal Electronics india Limited.

Registered Office: <b>201, SHYAM BABA HOUSE CHS LTD., UPPER GOVIND NAGAR, MALAD (E), MUMBAI - 400 097.</b>	<b>By Order of the Board of Directors For Procal Electronics india Limited</b>  <b>Mahendrakumar Bothra Chairman &amp; Managing Director</b>
Date: 04 <sup>th</sup> September, 2021.	<b>(DIN NO. 01103297)</b>
Place: Mumbai.	

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statement in respect of Special Business Pursuant to Section 102 of The Companies Act, 2013.**

The tenure of Mr. Mahendra Kumar Bothra (DIN: 01103297), as Managing Director of the Company to be expired on 30<sup>th</sup> September, 2021. Based on the recommendation and approved by Nomination and Remuneration Committee, the Board at its meeting, has re-appointed as Managing Director for a further period of Five years commencing from 01<sup>st</sup> October, 2021 till 30<sup>th</sup> September, 2026, on the following terms and conditions, subject to the approval by the members of the Company at this AGM. The remuneration payable to Mr. Mahendra Kumar Bothra as contained in the agreement signed between Mr. Mahendra Kumar Bothra and Company is within the limits prescribed in the Companies Act, 2013 ("the Act"), A brief profile of Mr. Mahendra Kumar Bothra is included as an annexure to this Notice as per the requirements of Regulation 17 SEBI (Listing obligation and disclosure requirements) Regulation, 2015. The terms and conditions on which Mr. Mahendra Kumar Bothra is proposed to be re-appointed as Managing Director are as under: -

- a) Term: - The term of Managing Director is for a period of Five Years commencing from 01<sup>st</sup> October, 2021 till 30<sup>th</sup> September, 2026.
- b) Salary: - Maximum permissible limit as per Companies Act, 2013
- c) Perquisites: -The perquisites shall be valued as per Income Tax Rules, 1962. For this purpose, perquisites will be as follows: -
  - 1. Travelling Expenses Reimbursement: The reimbursement of actual travelling expenses incurred him.
  - 3. Leave: As per the Rules of the Company applicable to the Senior Executives.
  - 4. Car: Facility of Company Car.
  - 5. Other Perquisites: Performance Incentives, Commission. (Not Part of Salary).

None of the Directors, Key managerial personnel and relatives of such persons except Mr. Mahendra Kumar Bothra & Mrs. Renu Bothra is, in any way, concerned or interested, financially or otherwise, in the Resolution.