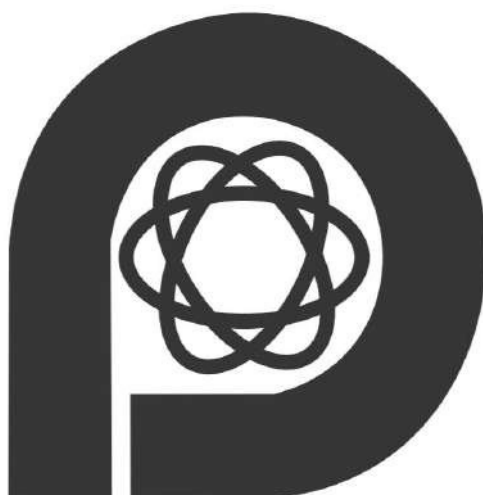


# **THIRTIETH ANNUAL REPORT**

**2021-2022**



**PROCAL ELECTRONICS INDIA LIMITED**

**(CIN : L32109MH1992PLC066276)**

**THIRTHEITH ANNUAL REPORT 2021-2022****CORPORATE INFORMATION****BOARD OF DIRECTORS**

<b>SHRI MAHENDRA KUMAR BOTHRA</b>	<b>CHAIRMAN&amp;MANAGINGDIRECTOR</b>
<b>SHRI DHARMENDRA SHARMA</b>	<b>INDEPENDENTDIRECTOR</b>
<b>MS.RENU BOTHRA</b>	<b>WOMAN DIRECTOR</b>
<b>SHRI PRADEEP KOTHARI</b>	<b>INDEPEND ENTDIRECTOR</b>

**BANKERS**

CANARA BANK

**AUDITORS**

PAMS&AssociatesCHARTER  
EDACCOUNTANT

**SECRETARIAL AUDITORS**

Abhilasha Chaudhary&Associates  
COMPANYSECRETARIES

**SHARETRANSFERAGENT****SATELLITE CORPORAT ESERVICES PVT LTD**

Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial  
Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane,  
Sakinaka, Mumbai, Maharashtra, 400072

**REGISTERED OFFICE**

201,SHYAMBABAHOUSE,CHS.LTD  
.UPPER GOVIND NAGAR, MALAD  
(E),MUMBAI-400097  
E-mail: [procalelectronics@gmail.com](mailto:procalelectronics@gmail.com)  
Tel: 022-9820035565

**NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty Annual General Meeting of the members of Procal Electronics India Limited will be held on Friday, 30<sup>th</sup> September 2022, at 12.30 A.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

**ITEM 1:** To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Profit and Loss Account for the year ended on that date and the Directors' and Auditors' Reports thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

**RESOLVED FURTHER THAT** any of the Director of the company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and file necessary form with concerned ROC."

**ITEM 2:** To recommend to members for re-appointment of Mrs. Renu Bothra (DIN: 01986653) Director, who is retiring by rotation and being eligible offered himself for re-appointment, and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

**"RESOLVED THAT** Mrs. Renu Bothra (DIN: 01986653) Director of the Company, who retires by rotation at this 30<sup>th</sup> Annual General Meeting and being eligible offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company and that her period of office be liable to determination by retirement of Directors by rotation."

**SPECIAL BUSINESS:**

**ITEM 3: To Approve the limit of Related Party Transaction up to 10 Crore under section 188 of Companies Act, 2013**

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 the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the

Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party (X) investment in Related Party entity, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of 10.00Crore, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and/or Audit Committee thereof be and is hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including professional advice from external sources."

**Place:Mumbai**  
**Date:30/08/2022**

**By order of the Board of Directors**  
**For Procal Electronics india Limited**  
**Sd/-**  
**Mahendra Kumar Bothra**  
**Managing Director**  
**DIN:01103297**

**Registered Office:**  
201, Shyam Baba House CHS. LTD.,  
Upper Govind Nagar, Malad (E), MUMBAI-400097  
E-mail: [procalelectronics@gmail.com](mailto:procalelectronics@gmail.com)  
Tel: 022-9820035565

**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. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Details of Directors seeking appointment/at this meeting are provided in the "Annexure" to the notice.

5. **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 2021-22 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 2021-22 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>.

6. 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 dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

**PROCEDURE FOR REMOTE E-VOTING:**

7. 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 Tuesday 27th September, 2022 at 09.00 hrs and ends on Thursday, 29th September, 2022 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 Friday, 23rd September, 2022 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. Friday, 23rd September, 2022.

- (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	<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>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.</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) 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 where in 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 for the relevant PROCALELECTRONICSINDIALIMITED.

(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 vote 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 WHO’S 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 [Companyinvestor.relations@pinc.co.in](mailto:Companyinvestor.relations@pinc.co.in) or to RTA email id [service@satellitecorporate.com](mailto:service@satellitecorporate.com) or [scs\\_pl@yahoo.co.in](mailto: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 [Companyinvestor.relations@pinc.co.in](mailto:Companyinvestor.relations@pinc.co.in) or to RTA email id [service@satellitecorporate.com](mailto:service@satellitecorporate.com) or [scs\\_pl@yahoo.co.in](mailto: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/memberslogin by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/memberslogin where the EVS No 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 at least 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 vote 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 form at 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, Practicing Company Secretary (ICSI membership number: **FCS10010; COP16275**) 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 two working days 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 authorized by him in writing, who shall countersign the same.

**xxiv.** The Results declared along with 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 30th AGM Notice shall be deemed to be passed on the date of the AGM i.e., 30<sup>th</sup> September, 2022.

Please note the important dates		
Event	Date	Time
CUTOFF DATE FOR VOTING	Friday, 23/09/2022	
E-VOTING TO START	Tuesday, 27/09/2022	09.00 A.M.
E-VOTING TO END	Wednesday, 29/09/2022	05.00 P.M.
AGM DATE	Friday, 30/09/2022	12:30 P.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 Friday, 23<sup>rd</sup> September, 2022 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 form to update their mail 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 2021-22 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 2021-22 will also be available in download 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 dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Satellite has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
13. The term 'Members' has been used to denote Shareholders of Procal Electronics India Limited.

**By Order of the Board of Directors  
For Procal Electronics India Limited**

**Sd/-  
Mahendrakumar Bothra  
Chairman & Managing Director  
(DIN NO. 01103297)**

**Date: 30/08/2022  
Place: Mumbai**

**Registered Office:  
201, Shyam Baba House CHS. LTD.,  
Upper Govind Nagar, Malad (E),  
MUMBAI-400097  
E-mail: [procalelectronics@gmail.com](mailto:procalelectronics@gmail.com)  
Tel: 022-9820035565**