

Procal Electronics India Limited

(CIN: L32109MH1992PLC066276)

ANNUAL REPORT 2022-2023

Registered Office:

201, Shyam Baba House CHS LTD.
Upper Govind Nagar, Malad (E),
Mumbai-400097

Email: procalelectronics@gmail.com



THIRTY-ONE ANNUAL REPORT 2022-2023

CORPORATE INFORMATION

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

PAMS & Associates

CHARTERED ACCOUNTANT

SECRETARIAL AUDITORS

Abhilasha Chaudhary & Associates

COMPANY SECRETARIES

SHARE TRANSFER AGENT

SATELLITE CORPORATE SERVICES 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, SHYAM BABA HOUSE, CHS.

LTD. UPPER GOVIND NAGAR,

MALAD (E), MUMBAI- 400097

E-mail: procalelectronics@gmail.com

Tel: 022-9820035565

NOTICE OF 31TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-One Annual General Meeting of the members of Procal Electronics India Limited will be held on Saturday, 30th September 2023, at 12.00 P.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 31st March, 2023 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, 2023 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."

SPECIAL BUSINESS:

ITEM 2: To Re-appointment of Mr. Mahendrakumar Bothra as Managing Director of the company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation(s) of the Nomination and Remuneration Committee or any other approval, as may be required, under any enactment or law for the time being in force, if any, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Mahendrakumar Bothra (DIN:01103297) as Managing Director of the Company without an remuneration for a further a period of 5 years w.e.f. 30th September, 2023, on such terms and conditions as set out in the foregoing resolution and the explanatory statement annexed hereto."

RESOLVED FURTHER THAT Mr mahendrakumar Bothra shall have the right to manage the day-to-day business affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company and shall have the right to exercise such powers of Management of the Company from time to time, as may be delegated to her/him by the Board of Directors."

Place: Mumbai
Date: 14/08/2023

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
Tel: 022-9820035565

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013;**Item No. 2:**

Mr. Mahendra kumar Bothra (DIN: 01103297) was appointed as Managing Director of the Company for a period of five years with effect from 30th Sep, 2023 to 29th Sep, 2028, not liable to retire by rotation, without any remuneration in compliance with the provisions of the Companies Act, 2016 and rules made thereunder.

The Board of Directors of the Company, as its meeting held on 14th August, 2023, based on the recommendations of the Nomination and Remuneration Committee, have reappointed, subject to the Shareholders approval, Mr. Mahendra kumar Bothra, Managing Director of the Company for a period of 5 Years w.e.f. 30th September, 2023 to 29th September, 2023, not liable to retire by rotation.

The terms and conditions of his re-appointment and remuneration are set out in the Resolution proposed to be passed, including the following:

- a) The term of Managing Director's re-appointment is for a period of 5 years with effect from 30th September, 2023 till 29th September, 2028.
- b) The re-appointment of the managing director shall be without remuneration. Further no sitting fees shall be payable to the managing director during his tenure for attending any meeting of the board or a committee thereof.
- c) The managing director shall be reimbursed for all the expenses incurred by him/her for traveling, boarding and lodging during his/her business trips conducted on behalf of the company. These reimbursement of expenses will not be included in the calculation of the remuneration of the managing director.
- d) The managing director shall adhere to various policies, code of conduct, staff rules of the company as may be applicable by virtue of his office for the purpose of discharging his official duties/powers as delegated by the board from time to time.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mahendra kumar Bothara under section 190 of the companies act, 2013.

Brief profile covering the details of his qualification, experience etc as required pursuant to secretarial standards on general meeting, is annexed to this notice. The boards believes that the re-appointment of managing director shall be greatly beneficial, especially in the operations of the company.

In compliance with the provisions of sections 196,197,203, read with schedule V of the companies' act, 2013 the terms and conditions of re-appointment and remuneration specified in the resolution are now being placed before the members in general meeting for your approval.

Mr. Mahendra Kumar Bothara, Managing Director holds 1,01,100 Equity shares of the Face value of Rs. 10/- each in the Company, Which amounts to 2.89% of the total number of equity shares of the company.

His 30 years of rich experiences in the Trading industry. He could play a key role in turning around and growth of the company in the company in the coming period. During his association with the company in the last 20 years his dedication towards work and the company, and his developmental plans have paved the way for the company towards a growth path.

Except Mr. Mahendra Kumar Bothara, being an appointee, none of the directors and key managerial personnel of the company and their relatives is concerned or interned, financially or otherwise, in the resolution set out at Item No. 2

DETAILS OF THE DIRECTOR SEEKING REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF REGULATION 36(3) OF THE LISTING REGULATION)

Sr. No.	Name of the Director	Mahendra Kumar Bothara
1	Date of Birth	04/04/1966
2	Age	57
3	Date of Appointment	09/04/1992
4	Permanent Account Number (PAN)	AABPB9040N
5	Director Identification Number(DIN)	01103297
6	No. of equity shares held in the Company	1,01,100
7	Qualifications	Graduate
8	Brief Profile	
9	Directorship held in other companies	9
10	Membership/Chairmanship of other Public listed Companies (includes Audit Committee and Stakeholder Relationship Committee)	Nil
11	Relationships, if any between Directors, inter - se.	Nil

Notes:

- Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued

by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC

2. 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 of Company will be displayed
3. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
4. 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
5. **Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.**
6. **Details of Directors seeking appointment at this Meeting are provided in the “A statement pursuant to Section 102(1) of the Act” to the Notice.**
7. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report 2022-23 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 2022-23 will also be available on the Company's website www.pinc.co.in, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited at <https://www.satellitecorporate.com>

8. For receiving all communication (including Annual Report) from the Company electronically:

- e) 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 or to Satellite at service@satellitecorporate.com or scs_pl@yahoo.co.in
- f) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

9. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through Remote e-voting or for participation and voting in the AGM to be conducted through VC / OAVM. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the AGM. The said Resolution/Authorization shall be sent to the Company by e-mail through its registered e-mail address at investor.relations@pinc.co.in with a copy marked to helpdesk.evoting@cdslindia.com.

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

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

12. 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.

13. 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 7 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 the 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.

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

15. 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 investor.relations@pinc.co.in

16. 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 23rd September, 2023 through email on investor.relations@pinc.co.in. The same will be replied by the Company suitably.

17. 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.

18. 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 email address to Company's Registrar & Share Transfer Agent (RTA).

19. 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:

- i. the change in the residential status and
- ii. 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.

20. 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) and submit the KYC form along with the supporting documents to avoid any further inconvenience. KYC form can be downloaded from following link: <http://www.satellitecorporate.com/Write%20up%20on%20KYC.pdf>

(INVESTOR SERVICE-KYC UPDATION)

Please note non-compliance of KYC by shareholder(s) holding shares in physical mode by 30-09-2023 or any other date prescribed by SEBI will be frozen. Kindly comply the same to safeguard your investment.

21. In compliance with the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), Notice of the AGM along with the Annual Report 2022-23 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 2022-23 will also be available in downloaded form on the Company's website at www.pinc.co.in, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited at <https://www.satellitecorporate.com>.

22. 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.

PROCEDURE FOR REMOTE E-VOTING:

23. 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 – e-voting from a place other than value of e-voting") and E-voting during AGM, to its Members in respect of the businesses to be transacted at the AGM.

For this purpose, necessary arrangements have been made by the Company with CDSL to facilitate Remote e-voting and E-voting during AGM. The instructions for the process to be followed for Remote e-voting and E-voting during AGM are forming part of this Notice.

- (i) The voting period begins on 27th September, 2023 at 09.00 AM IST and ends 29th September, 2023 at 05.00 PM IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2023 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. 23rd September, 2023.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

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.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Shareholders	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com