



# ANNUAL REPORT 2020-21

SEL Manufacturing Company Ltd.

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<b>Registrar &amp; Transfer Agent</b> Link Intime India Pvt. Ltd. (Formerly Intime Spectrum Registry Ltd.) Noble Heights, 1 <sup>st</sup> Floor, Plot No. NH2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Phone No: 011- 41410592, Fax no: 011- 41410591 E-mail <a href="mailto:delhi@linkintime.co.in">delhi@linkintime.co.in</a>	Financial Information of Subsidiary Company(ies)/Firm(s)	158

**SEL MANUFACTURING COMPANY LIMITED**  
**Regd. Office: 274, DHANDARI KHURD, G.T. ROAD,**  
**LUDHIANA, 141 014 PUNJAB (INDIA)**  
**CIN: L51909PB2000PLC023679**

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**NOTICE**

Notice is hereby given that the 21<sup>ST</sup> Annual General Meeting of the Members of the Company will be held on Thursday, the 28<sup>th</sup> day of April, 2022 at 02.00 P.M. (IST) through Video Conferencing / Other Audio Visual Means to transact the following business(es):

**AS ORDINARY BUSINESS:-**

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 including the Statement of Profit & Loss Account for the financial year ended on that date together with the report of Board of Directors & Auditors thereon.
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 including the Statement of Profit & Loss Account for the financial year ended on that date together with the report of Auditors thereon.

**AS SPECIAL BUSINESS:-**

2. **TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory amendments and modifications thereof, for the time being in force, the remuneration payable to M/s Jatin Sharma & Co., Cost Accountants, Firm Registration Number: 101845, appointed by the Board of Directors to conduct the Audit of the cost accounting records of the Company for the Financial year 2021-22 amounting to Rs.77,000 exclusive of GST as applicable and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

3. **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 Sections 149, 150, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made

thereunder, read with Schedule IV to the said Act, and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sushil Kumar (DIN: 00126157), be and is hereby appointed a Director and also an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 31<sup>st</sup> March, 2021.”

**4. 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 Sections 149, 150, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajiv Kumar Maheshwary (DIN: 07342702), be and is hereby appointed a Director and also an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 31<sup>st</sup> March, 2021.”

**5. 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 Sections 149, 150, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Nidhi Aggarwal (DIN: 09149030), be and is hereby appointed a Director and also an Independent Woman Director of the Company to hold office for a term upto five consecutive years commencing from 29<sup>th</sup> June, 2021.”

**6. 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 Sections 161, 196, 197, 203 and any other applicable sections/provisions, if any, of the Companies Act, 2013 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and subject to such other modification(s), amendment(s), alteration(s) as may be required and subject to the requisite approval of the Central Government, if any, required, the consent of the Company be and is hereby accorded for the appointment of Mr. Naveen Arora (DIN: 09114375), as a Director, liable to retire by rotation, and also as the Whole time Director of the Company for a period of three years w.e.f. 08.04.2021 on a consolidated amount of Remuneration upto Rs. 1,72,000/- per month.

RESOLVED FURTHER THAT The Board of Directors of the Company be and are hereby authorized to further increase the above said remuneration within the limits prescribed under the Companies Act, 2013 and the guidelines issued in this behalf by the Central Government from time to time, without referring the matter again for the approval of the members of the Company.

RESOLVED FURTHER THAT in case in any Financial year, the company has no profits or its profits are inadequate, the Company will pay the above remuneration as minimum remuneration to the Whole time Director subject to compliance of Schedule V and other applicable provisions of the Companies Act, 2013 and other applicable provisions, and the rules framed there under as amended from time to time.

RESOLVED FURTHER THAT The Board of Directors of the Company be and are hereby authorized to execute all such documents, instruments, and writings, if any, and further to do all such acts, deeds or things as may be deemed necessary to give effect to the above said resolution.

**7. 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 Sections 161, 196, 197, 203 and any other applicable sections/provisions, if any, of the Companies Act, 2013 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be applicable, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and subject to such other modification(s), amendment(s), alteration(s) as may be required and subject to the requisite approval of the Central Government, if any, required, the consent of the Company be and is hereby accorded for the appointment of Sh. Rajeev Bhalla (DIN: 00551773) as Director of the Company and also as the Managing Director of the Company for a period of three years w.e.f. 08.04.2021 on a consolidated amount of Remuneration upto Rs. 10,00,000/- per month.

RESOLVED FURTHER THAT The Board of Directors of the Company be and are hereby authorized to further increase the above said remuneration within the limits prescribed under the Companies Act, 2013 and the guidelines issued in this behalf by the Central Government from time to time, without referring the matter again for the approval of the members of the Company.

RESOLVED FURTHER THAT in case in any Financial year, the company has no profits or its profits are inadequate, the Company will pay the above remuneration as minimum remuneration to the Managing Director subject to compliance of Schedule V and other applicable provisions of the Companies Act, 2013 and other applicable provisions, and the rules framed there under as amended from time to time.

RESOLVED FURTHER THAT The Board of Directors of the Company be and are hereby authorized to execute all such documents, instruments, and writings, if any, and further to do all such acts, deeds or things as may be deemed necessary to give effect to the above said resolution.

**8. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 161 and other applicable Section(s)/provisions, if any, of the Companies Act, 2013 Mr. Vishal Sharat Ohri (DIN:09361145) who has been appointed as Nominee Director on the Board of the Company, be and is hereby appointed as Director (Nominee) of the Company, not liable to retire by rotation.”

**9. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT Mr. Dinesh Kumar Mehtani (DIN: 08909769), who was appointed as an Additional Director under the provisions of Section 161 of the Companies Act, 2013 and other applicable provisions, and who holds Office up to the date of Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation.”

**10. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT Mr. Shashank Rai (DIN: 08916697), who was appointed as an Additional Director under the provisions of Section 161 of the Companies Act, 2013 and other applicable provisions, and who holds Office up to the date of Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation.”

By Order of the Board,  
For SEL MANUFACTURING COMPANY LTD.

Ludhiana, 31.03.2022  
Regd. Off.:  
274, Dhandari Khurd, G.T. Raod  
Ludhiana-141014 (Pb.)  
CIN: L51909PB2000PLC023679

(NAVEEN ARORA)  
DIRECTOR  
DIN:09114375

**NOTES :**

1. In view of the situation arising due to COVID-19 global pandemic, social distancing is a norm to be followed. Accordingly, the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/C F D / C M D 1 / CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated January 15, 2021 allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at a common venue. Thus, in compliance with the said Circulars, the 21<sup>ST</sup> Annual General Meeting (AGM) of the Company will be held through video conferencing (VC) or other audio visual means (OAVM). Members can attend and participate in the AGM through VC/OAVM.
2. The relative Statement pursuant to Section 102 of the Companies Act, 2013 in Respect of Item(s) of Special Business is annexed hereto and forms part of the Notice.
3. The venue of the Meeting shall be deemed to be the registered office of the Company.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act, 2013, body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and SEBI Circular dated May 12, 2020, the Notice calling the AGM alongwith Annual Report for the year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Depositories. Members may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The Register of Members and Share Transfer books shall remain closed from April 22, 2022 to April 28, 2022 (both days inclusive).
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will



be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under other Requirements regarding the Director who is proposed to be appointed/re-appointed is given in the annexure to the Notice.
10. As per Regulation 40 of SEBI (LODR) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form except in case of request received for transmission or transposition of securities.  
  
In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Company's Registrar and Transfer Agent: M/s. Link Intime India Pvt. Ltd. for assistance in this regard.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and Bank Details by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their self attested copy of PAN card and bank details alongwith Original cancelled cheque leaf/attested bank passbook showing name of account holder and address, to the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd..
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, etc. will be available for inspection in electronic mode during the AGM. All other documents referred to in the Notice will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e. April 28, 2022.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021 and December 14, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has availed the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.



15. The members who have voted through remote e- voting will be eligible to attend the AGM but they will not be eligible to vote at the AGM.

**INSTRUCTIONS FOR SHAREHOLDERS FOR REMOVE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on 25<sup>th</sup> April, 2022 (9:00 a.m.) and ends on 27<sup>th</sup> April, 2022 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> April, 2022 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.

In order 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.

- (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	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>