



## PG ELECTROPLAST LIMITED

**CIN:** L32109DL2003PLCT19416

**Regd. Office:** DTJ-209, 2nd Floor, DLF Tower-B, Jasola, New Delhi-110025

**Corp. Office:** P-4/2 to 4/6, Site B, UPSIDC Industrial Area, Surajpur, Greater Noida, Dist. Gautam Budh Nagar, (U.P.)-201306

**Email:** [investors@pgel.in](mailto:investors@pgel.in) **Website:** [www.pgel.in](http://www.pgel.in) **Phones:** +011-41421439 / 0120-2569323

# Notice of the 19<sup>th</sup> Annual General Meeting

NOTICE is hereby given that the 19th ANNUAL GENERAL MEETING of the members of PG ELECTROPLAST LIMITED (the "Company") will be held on Wednesday, 29th day of September, 2021 at 11:00 AM through video conferencing or any other audio visual means to transact the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended on 31st March, 2021, the report of the Board of Directors and Statutory Auditors thereon.
- To re-appoint Mr. Vishal Gupta (DIN:00184809) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to provisions of Section 139 & 142 of the Companies Act, 2013 (the "Act") read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s S.S. Kothari Mehta & Company, Chartered Accountants, (Firm Registration No. 000756N); be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the company in consultation with the Auditors plus applicable taxes reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

### SPECIAL BUSINESS:

- TO APPROVE/RATIFY REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR ENDING ON 31st MARCH, 2022** and in this regard 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 148 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, the Shareholders hereby ratify the approved remuneration of Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses to be paid to M/s Amit Singhal & Associates, (Firm Registration No. 101073), Cost Accountants, to conduct audit of the cost records of the Company, for the financial year ending on 31st March, 2022 as approved by the Board of Directors on recommendation of the Audit Committee of the Company".

- TO APPOINT MR. VISHAL GUPTA (DIN:00184809), AS THE MANAGING DIRECTOR - FINANCE OF THE COMPANY** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to provisions of section 196, 197, 203 of the Companies Act 2013 read with Schedule V thereof and the rules made thereunder and provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of

members of the Company be and is hereby accorded for appointment of Mr. Vishal Gupta (DIN:00184809), as a Managing Director-Finance of the Company for a period of three years with effect from April 01, 2021 who shall be responsible for Finance & Administration, Budgeting & Planning, Government and customer relationships and such other terms and conditions mentioned below:

a) Salary, Perquisites and Allowances:

Salary	Basic Salary: Rs. 5,58,884/- per month with increments as may be decided by the Board of Directors from time to time subject to ceiling up to Rs. 8,00,000/- per month.
Perquisites and Allowances*, Bonus	Value of all kind of perquisite and allowances shall be Rs. 5,58,904/- per month with increments as may be decided by the Board of Directors from time to time subject to ceiling up to Rs. 7,00,000/- per month.
Provision of Annual increment	There shall be provision of annual increment with authority of the Board to fix/alter/enhance his salary from time to time within ceiling approved by shareholders by special resolution.
Due date of increment	As per company policy and approval of the Board.

\*Perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance, attendant allowance and leave travel concession for self and family including dependents and shall also include any other perquisites and allowances by whatever name called. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.
- c) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Vishal Gupta, as per company policy and as may be determined by the Board and shall be within the remuneration under (a) above.
- d) It is clarified that employees stock options granted / to be granted to Mr. Vishal Gupta, from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.
- e) Reimbursement of Expenses: Expenses incurred for travelling, board and lodging and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.
- f) Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to Managing Director remuneration by way of salary, benefits, perquisites & allowances and Commission/performance Bonus as specified above within the limit prescribed in schedule V of the Companies Act 2013."

**"RESOLVED FURTHER THAT** the Board of Directors after recommendation of Nomination and Remuneration Committee shall have authority and liberty to alter and vary the amount, terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Vishal Gupta, subject to the ceiling on aggregate remuneration of Rupees One Crore Eighty Lakhs per annum or Rupees Fifteen Lakh per month."

**"RESOLVED FURTHER THAT** Mr. Vishal Gupta shall be liable to retire by rotation and this appointment shall be subject to continuance as a Director of the Company during the tenure and shall ipso facto terminate, if he ceases to be director of the Company, for any reason whatsoever."

**"RESOLVED FURTHER THAT** subject to Section 197 and Section II of Part II of Schedule V of the Companies Act 2013 and other applicable provisions, if any, and necessary statutory approvals, if any, the above said remuneration or remuneration altered by the Board of Directors as per authority conferred by this resolution, may be paid as minimum remuneration to Mr. Vishal Gupta, as Managing Director even in the event of absence or inadequacy of profits in any financial year during his tenure".

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as in absolute discretion it may consider necessary, expedient or desirable in order to give effect to the above resolution."

**6. TO APPOINT MR. VIKAS GUPTA (DIN:00182241), AS THE MANAGING DIRECTOR - OPERATIONS OF THE COMPANY** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to provisions of section 196, 197, 203 of the Companies Act, 2013 read with Schedule V thereof and the rules made thereunder and provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and approval of members of the Company be and is hereby accorded for appointment of Mr. Vikas Gupta (DIN:00182241), as a Managing Director-Operations of the Company for a period of three years with effect from April 01, 2021 who shall be responsible for operations, business strategy, industry relations and organization governance and such other terms and conditions mentioned below:

## a) Salary, Perquisites and Allowances:

Salary	Basic Salary: Rs. 5,58,884/- per month with increments as may be decided by the Board of Directors from time to time subject to ceiling up to Rs. 8,00,000/- per month.
Perquisites and Allowances*, Bonus	Value of all kind of perquisite and allowances shall be Rs. 5,58,904/- per month with increments as may be decided by the Board of Directors from time to time subject to ceiling up to Rs. 7,00,000/- per month.
Provision of Annual increment	There shall be provision of annual increment with authority of the Board to fix/alter/enhance his salary from time to time within ceiling approved by shareholders by special resolution.
Due date of increment	As per company policy and approval of the Board.

\*Perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance, attendant allowance and leave travel concession for self and family including dependents and shall also include any other perquisites and allowances by whatever name called. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.
- c) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Vikas Gupta, as per company policy and as may be determined by the Board and shall be within the remuneration under (a) above.
- d) It is clarified that employees stock options granted / to be granted to Mr. Vikas Gupta, from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.
- e) Reimbursement of Expenses: Expenses incurred for travelling, board and lodging and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.
- f) Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to Managing Director remuneration by way of salary, benefits, perquisites & allowances and Commission/performance Bonus as specified above within the limit prescribed in schedule V of the Companies Act 2013."

**"RESOLVED FURTHER THAT** the Board of Directors after recommendation of Nomination and Remuneration Committee shall have authority and liberty to alter and vary the amount, terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Vikas Gupta, subject to the ceiling on aggregate remuneration of Rupees One Crore Eighty Lakhs per annum or Rupees Fifteen Lakh per month."

**"RESOLVED FURTHER THAT** Mr. Vikas Gupta shall be liable to retire by rotation and this appointment shall be subject to continuance as a Director of the Company during the tenure and shall ipso facto terminate, if he ceases to be director of the Company, for any reason whatsoever."

**"RESOLVED FURTHER THAT** subject to Section 197 and Section II of Part II of Schedule V of the Companies Act 2013 and other applicable provisions, if any, and necessary statutory approvals, if any, the above said remuneration or remuneration altered by the Board of Directors as per authority conferred by this resolution, may be paid as minimum remuneration to Mr. Vikas Gupta, as Managing Director even in the event of absence or inadequacy of profits in any financial year during his tenure".

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as in absolute discretion it may consider necessary, expedient or desirable in order to give effect to the above resolution."

**7. TO APPOINT MR. KISHORE KUMAR KAUL (DIN:07339035) AS AN INDEPENDENT DIRECTOR** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time and applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Kishore Kumar Kaul (DIN:07339035), who has been appointed as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. January 26, 2021 and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years w.e.f. January 26, 2021."

**8. TO APPOINT MR. RAM DAYAL MODI (DIN:03047117) AS AN INDEPENDENT DIRECTOR** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time and applicable provisions of SEBI

(Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Ram Dayal Modi (DIN: 03047117), who has been appointed as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. May 26, 2021 and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years w.e.f. May 26, 2021.”

- 9. TO APPOINT MS. MITALI CHITRE (DIN:09040978) AS NOMINEE DIRECTOR (NON-EXECUTIVE DIRECTOR)** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 161 (3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Mitali Chitre (DIN: 09040978) who have been nominated by Baring Private Equity India AIF be and is hereby appointed as Nominee Director (Non-Executive Director) of the Company for a period of three consecutive years w.e.f. July 02, 2021.”

- 10. TO APPOINT MS. RUCHIKA BANSAL (DIN:06505221) AS AN INDEPENDENT DIRECTOR** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act, as amended from time to time and applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Ms. Ruchika Bansal (DIN:06505221), who has been appointed as an Additional Director (Non-Executive Independent Director) of the Company w.e.f. August 14, 2021 and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years w.e.f. August 14, 2021.”

By Order of Board of Directors  
of **PG Electroplast Limited**

**(Sanchay Dubey)**

Company Secretary  
Membership No. A51305

Date: 14/08/2021  
Place: Greater Noida

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**NOTES:**

- a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circulars dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, December 31, 2020 and SEBI circular dated May 12, 2020 and January 15, 2021 (collectively referred to as ‘Circulars’), permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”), without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- b) In line with the various circulars, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories (“DP”). Members may note that the Notice of AGM will also be available on the Company’s website ([www.pg-el.in](http://www.pg-el.in)), website of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)) and website of Registrar and Transfer Agent of the Company i.e., KFin Technologies Private Limited ([www.evoting.kfintech.com](http://www.evoting.kfintech.com)).
- c) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the aforesaid circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice. Likewise, the Route Map is also not annexed with this Notice.
- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the Annual General Meeting through VC/OAVM only.
- e) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at [investors@pg-el.in](mailto:investors@pg-el.in).
- f) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is attached and forms part of this notice.
- g) Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, change of address, change of name, email address, contact numbers, etc., to their Depository Participants (DP). Changes intimated to the DP will then be automatically reflected in the Company’s record which will help the Company and KFin Technologies Private Limited, Registrar and Transfer Agent of the Company, to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the Company or KFin Technologies Private Limited.
- h) Members holding shares in physical form are mandatorily required to dematerialize their holding in order to eliminate all risks associated with physical share certificate. Members can contact the Company or its RTA i.e. KFin Technologies Private Limited for further assistance.
- i) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company’s Registrars, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- j) 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.
- k) Electronic copy of all documents referred to the accompanying Notice of AGM will be available for inspection by members in electronic mode at the Company’s website i.e. [www.pg-el.in](http://www.pg-el.in).
- l) The Company has a registered e-mail address [investors@pg-el.in](mailto:investors@pg-el.in) for members to mail their queries or lodge complaints, if any. The Company endeavors to reply to queries at the earliest. The Company’s website [www.pg-el.in](http://www.pg-el.in) has a dedicated section on Investors.
- m) The Securities and Exchange Board of India (SEBI) vide Circular (SEBI/HO/MIRSD/DOPI/CIR/P/2018/73) dated April 20, 2018 has mandated the submission of Permanent Account Number (PAN) and Bank details by every participant in securities market. Members holding shares in electronic form are mandatorily required to submit their PAN and Bank details to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN and Bank details to the Company/RTA. Shareholders who have not updated their details are requested to send their PAN and Bank details in terms of the above said SEBI Circulars.
- n) Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- o) Members of the Company holding shares either in physical form or in electronic form as on the cut-off date i.e. Wednesday, September 22, 2021 may cast their vote by remote e-Voting. The remote e-Voting period commences on Saturday, September 25, 2021 at 9.00 a.m. (IST) and ends on Tuesday, September 28, 2021 at 5.00 p.m. (IST).** The remote e-Voting module shall be disabled by NSDL/CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/ during the AGM) shall be in proportion to

their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., Wednesday, September 22, 2021.

- p) Members having any question or query related to agenda/business of AGM are requested to write to the Company Secretary on the Company's investor email-id investor@pgel.in during the period starting from Saturday, September 25, 2021 (09:00 a.m.) up to Monday, September 27, 2021 (5:00 p.m.), so as to enable the Management to keep the information ready. Please note that, Members questions will be answered only if they continue to hold the shares as of Wednesday, September 22, 2021, i.e. the cut-off date for e-voting.
- q) 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 the Circulars issued thereof, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
- As per the SEBI circular dated December 9, 2020 on e-voting facility, individual members holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories (NSDL/CDSL) and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.
- Individual members holding securities in physical mode are allowed to vote through e-voting platform <https://evoting.kfintech.com>. Other members except individual members are also allowed to vote through e-voting platform <https://evoting.kfintech.com>.
- r) Ms. Puja Mishra of M/s Puja Mishra & Co., a Practicing Company Secretary (ACS No. 42927, C.P. No.:17148), has been appointed as "Scrutinizer" to scrutinize the e-Voting process in a fair and transparent manner and she has communicated her willingness to be appointed.
- s) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer 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.

- t) The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.pgel.in](http://www.pgel.in) and on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of KFin at <https://evoting.kfintech.com>, immediately after the declaration of Result by the Chairman or any person authorized by him in writing.
- u) Subject to receipt of requisite number of votes, the Resolution shall be passed on Wednesday, September 29, 2021.
- v) 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 at least 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.
- w) The Company has been allotted ISIN INE457L01011 by CDSL and NSDL (for dematerialization of the company's shares. We hereby request all the members to get their shares dematerialized.

### **INSTRUCTIONS FOR REMOTE E-VOTING FOR AGM THROUGH VC/OAVM:**

#### **Login method for remote e-voting: Applicable only for Individual shareholders holding securities in Demat Form.**

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in **Demat mode** are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

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**Login method for Individual member holding securities in demat mode is given below:**

NSDL	CDSL
<p><b>1. User already registered for the IDEAS facility:</b></p> <ol style="list-style-type: none"> <li>I. URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Click on the "Beneficial Owner" icon under 'IDEAS' section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDEAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Select "Register Online for IDEAS"</li> <li>III. Proceed with completing the required fields.</li> </ol> <p><b>3. User not registered for IDEAS e-Services</b></p> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>II. Proceed with completing the required fields.</li> </ol> <p><b>4. By visiting the e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>I. URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>I. URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with user id and password.</li> <li>IV. Option will be made available to reach e-Voting page without any further authentication.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>I. 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>II. Proceed with completing the required fields.</li> </ol> <p><b>3. By visiting the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</li> </ol>

**Individual members (holding securities in demat mode) login through their depository participants.**

Members can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period.

**IMPORTANT NOTE:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020990 and 1800224430	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

**Instructions for remote e-voting for Physical cases (Shares held in Physical Mode):**

- I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials provided in the email and click on Login.
- III. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- IV. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).
- V. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- VI. Login again with the new credentials.
- VII. On successful login, the system will prompt you to select the "EVENT" i.e. "PG Electroplast Limited."
- VIII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- IX. Members holding multiple folios may choose to vote differently for each folio / demat account.
- X. You may then cast your vote by selecting an appropriate option and click on "Submit. A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".
- XI. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'PGE\_EVENT No'
- XII. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).

**Those members who have not yet registered their email addresses are requested to get their email addresses registered with KFin by following the procedure mentioned below:**

Visit the link: AGM/AGM – Mobile & Email Registration: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

- I. Select the company name i.e., PG Electroplast Limited
- II. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical
- III. Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and PAN.
- IV. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
- V. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- VI. Enter the email address and mobile number.
- VII. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
- VIII. Enter the OTPs received by SMS and email to complete the validation process. OTPs validity will be for 5 minutes only.
- IX. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
- X. Alternatively, members may send an email request addressed to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
- XI. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- XII. In case of queries, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll free number 1-800-309-4001

**INSTRUCTIONS FOR VOTING AT AGM:**

- a. Only those members/shareholders, who will be present in the AGM through VC/OAVM and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting at the AGM.
- b. However, members who have voted through remote e-voting will be eligible to attend the AGM.



- c. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- d. Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left bottom corner of the video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- e. Members may click on the 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolution(s).

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING/JOINING THE AGM:**

- a. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by KFin at <https://emeetings.kfintech.com/> by clicking on the tab 'Video Conference' and using their remote e-voting login credentials. The link for AGM will be available in member login, where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned under heading A above.
- b. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- c. Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- d. Members may join the meeting using earphones for better sound clarity.
- e. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- f. Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from September 25, 2021 (from 09.00 a.m.) to September 27, 2021 (upto 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.  
  
The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- g. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at <https://emeetings.kfintech.com/>.
- h. Members who need technical assistance before or during the Fourteenth AGM can contact KFin at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or helpline – call KFin on 1-800-309-4001 (toll free).

### **ANNEXURE TO NOTICE: EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

#### **Item No. 3:**

The present Statutory Auditors, M/s Chitresh Gupta & Associates, Chartered Accountants, Delhi, (Firm Registration No. 017079N) will hold the office as Statutory Auditors of the Company till the conclusion of ensuing 19th Annual General Meeting (AGM). As per provisions of the Companies Act, 2013, no listed company shall appoint or re-appoint an Audit firm as Auditors for more than two terms of five consecutive years. M/s Chitresh Gupta & Associates has been associated as Statutory Auditors for two consecutive terms and their second term expires at the ensuing 19th AGM of the Company. Therefore, they are not eligible for re-appointment for another term of 5 years.

M/s S.S. Kothari Mehta & Company, Chartered Accountants (Firm Registration No. 000756N) have given their consent for their appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. Based on the recommendations of the Audit Committee and the Board of Directors, it is proposed to appoint M/s S.S. Kothari Mehta & Company, Chartered Accountants, as Statutory Auditors of the Company from the conclusion of this 19th Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company.

M/s S.S. Kothari Mehta & Company (SSKM or the firm) is a chartered accountant firm having 15 partners. SSKM was established in 1953 by Late Sh. S S Kothari. Its main office is at New Delhi. Mr. K S Mehta is the managing partner of SSKM. The firm is ranked 7 by NSE in 2019 on the basis of the audit of the listed companies. The firm is empanelled with CAG, RBI, IRDA etc. The firm has clients of diversified size and diversified industries like real estate, manufacturing, hospitality, EPC, Power, white goods etc. The firm offers one stop services for all professional services.

Accordingly, consent of the shareholders is sought for passing an ordinary resolution for appointment of Auditors of the Company as set out at Item No. 3 of the notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is interested or concerned in the said resolution for their appointment.

#### **Item No. 4:**

The Board of Directors of the Company has appointed M/s Amit Singhal & Associates, Cost Accountants (Firm Registration No: 101073), as Cost Auditors of the Company to audit cost records for the financial year ending on 31st March, 2022. Remuneration payable to M/s Amit Singhal & Associates, Cost Auditors of the Company for the financial year ended 31st March, 2022 was recommended by the Audit Committee to the Board of Directors and subsequently, was considered and approved by the Board of Directors at its meeting held on 14th August, 2021.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the shareholders is sought for passing an ordinary resolution for approval of remuneration payable to Cost Auditors as set out at Item No. 4 of the notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is interested or concerned in the said resolution for their appointment.

**Item No. 5 & 6:**

The Board of Directors of the Company at its meeting held on March 31, 2021 has approved appointment and remuneration of Mr. Vishal Gupta as Managing Director-Finance and Mr. Vikas Gupta as Managing Director-Operations of the Company for a period of three (3) years with effect from April 01, 2021. The appointment was based on recommendations of the Nomination and Remuneration Committee. Before their appointment as Managing Directors, Mr. Vishal Gupta and Mr. Vikas Gupta were whole Time Directors of the Company.

Details of Qualification, experiences etc. are provided below:

Particulars	Vishal Gupta	Vikas Gupta
Date of Birth	25/09/1972	25/09/1972
Date of first appointment on the Board	01/05/2010	01/05/2010
Qualification	He holds Master degree in Business Administration from the University of Pune in 1995 and B.Com (Hons.) from Delhi University in 1993	He holds Master degree in Business Administration from the University of Pune in 1995 and B.Com (Hons.) from Delhi University in 1993
Industrial Experience	He started his career with Astrotech International, one of our Promoter Group Companies, in the year 1995. There, he was responsible for overseeing the financial, commercial and marketing aspects of the company. Later, in the year 2000, he joined Bigesto Technologies Limited (formerly Bigesto Foods Private Limited) as a Director, responsible for financial, accounting and commercial aspects of the business.	He started his career with PG Electronic Components Private Limited, one of our erstwhile Promoter Group Companies, in the year 1995. There, he was responsible for overseeing the production / manufacturing of PCB assemblies and electronic TV components. Later, in the year 1999, he joined Bigesto Technologies Limited (formerly Bigesto Foods Private Limited) as a Director, responsible for manufacturing and marketing operations of the company.
Association with the Company & Job Profile	He joined our Company as Executive Director – Finance in the year 2010. Mr. Vishal Gupta directs annual budgeting and planning process of the organization, Oversee monthly and quarterly assessments and forecasts of organization's financial performance, monitoring cash flows, provide financial and human resources advice and guidance to senior members of team to ensure compliance of accounts, finance, internal control process, human resource, payroll, personnel & administration and all other corporate law related matters.	He joined our Company as Executive Director – Operations in the year 2010. Mr. Vikas Gupta duty is to ensure functions that the company continues to get good order book position and niche clients remain our client strength. He also explores viable new business models and dimensions where the company can create and develop business opportunities, Managing and increasing the operational efficiencies with right product mix to generate more cash flows and increased operating margins to achieve organizational growth and objectives.
No. of share held in the Company	49,86,474 (23.87% of paid up capital)	50,08,531 (23.98% of paid up capital)
Details of other Directorship	<ul style="list-style-type: none"> <li>- P.G.Appliances Private Limited</li> <li>- Sharadha Realtech Private Limited</li> <li>- Vrinda Infotech Private Limited</li> <li>- PG Infotel Private Limited</li> <li>- PG Technoplast Private Limited</li> <li>- PG Plastronics Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>- P.G.Appliances Private Limited</li> <li>- PG Infotel Private Limited</li> <li>- Sharadha Realtech Private Limited</li> <li>- Bigesto Technologies Ltd</li> <li>- PG Technoplast Private Limited</li> <li>- PG Plastronics Private Limited</li> <li>- Consumer Electronics And Appliances Manufacturers Association</li> </ul>

For other details such as number of board meetings attended during the year, remuneration drawn, membership in committee etc., in respect of above directors, please refer to the corporate governance report which is a part of the Annual Report.

Mr. Vishal Gupta and Mr. Vikas Gupta are relatives (brothers) of Mr. Anurag Gupta, Chairman-Executive Director of the Company and have no inter-se relationship between other members of the Board and Key Managerial Personnel of the Company.

Aforementioned persons satisfy all the conditions stated in the Part I of the Schedule V to the Companies Act, 2013.

**The terms of above said appointment and remuneration of Mr. Vishal Gupta & Mr. Vikas Gupta are following:**

**Term:** 3 (three) years, from 01st April, 2021 to 31st March, 2024

**Salary, Allowances and Perquisites (“Remuneration”):**

- a) Salary, Perquisites and Allowances per annum:

Salary	Basic Salary: Rs. 5,58,884/- per month with increments as may be decided by the Board of Directors from time to time subject to ceiling up to Rs. 8,00,000/- per month.
Perquisites and Allowances*, Bonus	Value of all kind of perquisite and allowances shall be Rs. 5,58,904/- per month with increments as may be decided by the Board of Directors from time to time subject to ceiling up to Rs. 7,00,000/- per month.
Provision of Annual increment	There shall be provision of annual increment with authority of the Board to fix/alter/enhance his salary from time to time within ceiling approved by shareholders by special resolution.
Due date of increment	As per company policy and approval of the Board.

\*Perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance, attendant allowance and leave travel concession for self and family including dependents and shall also include any other perquisites and allowances by whatever name called. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- b) The Company’s contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.
- c) Increment in salary, perquisites and allowances and remuneration by way of incentive/ bonus / performance linked incentive, payable to Mr. Vishal Gupta and Mr. Vikas Gupta, respectively as per company policy and as may be determined by the Board and shall be within the remuneration under (a) above.
- d) It is clarified that employees stock options granted / to be granted to Mr. Vishal Gupta and Mr. Vikas Gupta, from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.
- e) Reimbursement of Expenses: Expenses incurred for travelling, board and lodging and attendant(s) during business trips and provision of car(s) for use on Company’s business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.
- f) Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to Managing Director remuneration by way of salary, benefits, perquisites & allowances and Commission/performance Bonus as specified above within the limit prescribed in schedule V of the Companies Act 2013.
- (ii) The Managing Director shall adhere to the Company’s Code of Conduct and other code and policies.
- (iii) The appointment can be terminated by either of the parties by giving to the other requisite notice in writing or by payment of a sum equivalent to remuneration for the notice period or part as may be mutually agreed.
- (iv) The Managing Director shall not be paid any sitting fees for attending meetings of the Board or any Committee/s thereof.
- The above may also be treated as memorandum of the terms and conditions of the appointment of Mr. Vishal Gupta as Managing Director-Finance and Mr. Vikas Gupta as Managing Director-Operations as required under Section 190 of the Companies Act, 2013.
- The Board of Directors in their meeting held on March 31, 2021 appointed/designated Mr. Vishal Gupta and Mr. Vikas Gupta as Managing Director-Finance and Managing Director-Operations, respectively. In view of the provisions of Sections 196, 197, 203 of the Companies Act 2013, the Board based on the recommendation of Nomination & Remuneration Committee and considering benefits of their expertise, has recommended the resolution set out in Item No. 5 & 6 for approval of shareholders by way of special resolution.
- None of the Directors and their relatives except Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta are concerned or interested in the Resolution set out at Item Nos. 5 & 6 of the notice.

**Other Terms and Conditions:**

- (i) Subject to the supervision and control of the Board of Directors, Managing Director shall perform such duties and exercise such powers, authorities and discretions as the Board shall from time to time delegate to his on such terms and conditions and subject to such restrictions as the Board may from time to time impose. For day to day functioning, Managing Director shall work under the overall supervision and direction of the Board of Directors. Managing Director shall act in accordance with the Articles of Association of the Company, Companies Act, 2013 and SEBI Listing Regulations and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

**Statement as per Section II of Part II of Schedule V of the Companies Act, 2013:****General Information:**

- 1) Nature of Industry: The Company operates in consumer durables. The Company is an electronic manufacturing services (EMS) provider for original equipment manufacturers (OEMs) of consumer electronic products in India. The Company is engaged in the manufacturing of consumer durables which comprise mainly of:
- Molding division: Parts of Air-Conditioners, Air Coolers, Washing Machines, Refrigerators, ceiling fan parts, Automobile parts, Sanitary ware products, etc.;

- Electronics Division: Printed circuit board assemblies for LED TVs, Set Top boxes, energy meters, etc.;
  - Complete products: Assembly and manufacturing of Set Top boxes, Washing Machines, Air Conditioners, Air-Coolers and LED TVs etc.
  - PU Paint Shop: Automated painting line to attend to all kinds of painting related needs;
  - Thermoset - (UF) Toilet Seats manufacturing facility: Scratch resistant toilet seats having high aesthetic value, and
  - Tooling Division: Design & development of moulds for various products.
- 2) Commencement of business: The Company started its operation on 05th October, 2003.
  - 3) Financial Performance: During the year under review, your company recorded revenue of Rs 70,582.78 lakh in FY 2020-21 including other income as compared to Rs 64,188.56 lakh in FY 2019-20, a growth of 10%. The Company has recorded consistent growth in the year ended March 2021. Depreciation increased by 10.4% to Rs 1,801.23 lakh in FY 2020-21 as compared to Rs 1,631.03 lakh in FY 2019-20. Interest expense increased by 25% to Rs 1843.58 lakh in FY 2020-21 from 1,475.45 lakh in FY 2019-20. This is mainly attributed to increase in average borrowings during the year.
  - 4) Foreign Investment/Collaborations: NIL

#### Information about appointee:

- 1) Back Ground details, job profile, suitability, recognitions: Refer to explanatory statement.
- 2) Last Drawn Remuneration: Mr. Vishal Gupta - Rs. 11,17,788/- per month (Gross Salary) in capacity of Whole Time Director and Mr. Vikas Gupta - Rs. 11,17,788/- per month (Gross Salary) in capacity of Whole Time Directors.
- 3) Proposed remuneration: As mentioned in the Explanatory Statement.
- 4) Comparative remuneration profile: There are no set standards of remuneration of MD in this industry. However, the proposed remuneration commensurate with duties & responsibilities assigned to him and near to remunerations being offered in other companies to managerial persons.
- 5) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel: Mr. Vishal Gupta and Mr. Vikas Gupta are Promoter Directors of the Company and are relatives (brother) of Mr. Anurag Gupta, Chairman of the Company.

#### Other Information:

Reason for inadequate profit & step taken/proposed to be taken for improvement: The Company has incurred Rs. 3,923.31 lakh on capital

expenditure which includes new addition to the fleet of injection moulding machines, Pick & place machine, new ODM model based moulds of Washing machines. The Company increased covered area of existing factories by constructing new buildings/floors. The company recorded its highest-ever revenue, operating profit and net profits this year. The company also recorded its highest-ever quarterly sales of INR 330 crores in Q4 of FY21, which was an 80% increase from its next best performance, INR 184 crores, which it also had achieved only in Q3 of this financial year. However, the business operations of the company were impacted due to Covid-19. In FY21, the company made its first foray into Fully Automatic Top Loading Washing Machines. The Company ramped up Design shop and Tool room capacity, which places the Company at a significant competitive advantage. The company's Roorkee plant has been upgraded and has come back online as a dedicated Washing Machine manufacturing facility. Clients' engagements are expanding for products categories like AC's, Washing Machines and Refrigerator.

Expected increase in productivity and profits in measurable terms: The business operations of the company were impacted due to Covid-19. The profit margin is expected to increase in coming years.

#### Item No. 7 to 10:

The Board of Directors on recommendation of Nomination & Remuneration Committee has appointed:

- Mr. Kishore Kumar Kaul (DIN:07339035) as an Additional Director (Non-Executive Independent Director) w.e.f. 26/01/2021.
- Mr. Ram Dayal Modi (DIN:03047117) as an Additional Director (Non-Executive Independent Director) w.e.f. 26/05/2021.
- Ms. Mitali Chitre (DIN:09040978) as Nominee Director (Non-Executive Director) nominated by Baring Private Equity India AIF w.e.f. 02/07/2021.
- Ms. Ruchika Bansal (DIN: 06505221) as Additional Director (Non-Executive Independent Director) w.e.f. 14/08/2021.

The tenure of Mr. Kishore Kumar Kaul, Mr. Ram Dayal Modi and Ms. Ruchika Bansal as Additional Director of the Company is expiring at the date of ensuing Annual General Meeting (AGM). The Company has received declarations from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2021 read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with other disclosures. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge their duties.

Pursuant to the Investment agreement dated May 25, 2021, the Company has received a Nomination Letter from Baring Private Equity India AIF dated June 30, 2021 for appointment of Ms. Mitali Chitre (DIN:09040978) as Nominee Director (Non-Executive Director) of the Company. The Company received the consent letter of Ms. Mitali Chitre, disclosure of non-disqualification along with other disclosure and declaration for her appointment as Nominee Director.

**Relevant information for appointment as Directors:**

Particulars	Mr. Kishore Kumar Kaul	Mr. Ram Dayal Modi	Ms. Mitali Chitre	Ms. Ruchika Bansal
Date of Birth	26/12/1959	30/06/1951	19/02/1983	26/07/1980
Education Qualification	Bachelor's degree in Science from University of Delhi and PG Diploma in Material Management from Bhartiya Vidya Bhawan, delhi	Gold medalist in MA (Political Science), University of Udaipur, Rajasthan and holds Certified Associate of Indian Institute of Bankers (Part I).	Bachelor's degree in Electronics Engineering from Mumbai University and MBA from Cardiff Business School, U.K.	Commerce graduate from SRCC (Delhi University) and Post Graduate Diploma in management from MDI, Gurgaon.
Area of Expertise	He has 36 years of experience spread across both in operations and senior management roles within industry. He possesses excellent hold on Manufacturing Planning, Warehouse Network Management, Inventory management, etc. He is an expert in EMS manufacturing set up and management.	He has over four decades of rich experience in Banking & Financial services of SBI Group. He has expertise in areas of Credit, FOREX, Project Appraisal & funding, Business Planning, Branch Expansion, Training system, Operations & Branch Banking, etc.	She is a Principal at Baring Private Equity Partners India and has been with the organization since 2007. She has 15+ years of investment experience & leads deals across consumer durables, capital goods, building materials, logistics and energy sectors. She serves as the Chief Economist for Baring and heads the Deal Origination practice.	She is a management consultant with over 18 years' experience, specializing in wealth advisory, investment banking, private equity, Corporate finance, business strategy and specializes in the areas of mergers & acquisitions and private equity syndication.
Date of Appointment on the Board	26/01/2021	26/05/2021	02/07/2021	14/08/2021
Category of Director	Independent Director (Non-Executive)	Independent Director (Non-Executive)	Nominee Director (Non-Executive)	Independent Director (Non-Executive)
Names of other Directorships in other Companies	Nil	MBL Infrastructures Ltd.	Infrasoft Technologies Ltd.	Globus Spirits Limited Tavros Consulting Services Private Limited
Membership/ Chairmanship of Committees of other Companies	Nil	MBL Infrastructures Ltd. : - Stakeholders Relationship Committee: Member - Nomination & remuneration Committee: Member - Audit Committee: Member	Nil	Nil
Number of shares held in the Company	Nil	Nil	600	Nil

**Intentionally Left Blank**

In the opinion of the Board, Mr. Kishore Kumar Kaul, Mr. Ram Dayal Modi, and Ms. Ruchika Bansal fulfills the conditions for appointment as Independent Director as specified in the Companies Act 2013 and the regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Kishore Kumar Kaul, Mr. Ram Dayal Modi and Ms. Ruchika Bansal are independent of the management and possess appropriate skills, experience and knowledge. In the opinion of the Board, Ms. Mitali Chitre possesses appropriate skills, experience and knowledge.

The Board based on the recommendation of Nomination & Remuneration Committee and considering benefits of their expertise, has recommended the resolutions set out in Item No. 7 to 10 for approval of shareholders by way of ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are interested except Mr. Kishore Kumar Kaul in resolution set out in Item No. 7, Mr. Ram Dayal Modi in resolution set out in Item No. 8, Ms. Mitali Chitre in resolution set out in Item No. 9 and Ms. Ruchika Bansal in resolution set out in Item No. 10.

By Order of Board of Directors  
of **PG Electroplast Limited**

**(Sanchay Dubey)**

Company Secretary  
Membership No. A51305

Date: 14/08/2021

Place: Greater Noida

**Details of Mr. Vishal Gupta seeking re-appointment as Director of the Company at the Annual General Meeting is mentioned in Item No. 5 of explanatory statement.**



