



## PG ELECTROPLAST LIMITED

**CIN:** L32109DL2003PLC119416

**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 **Website:** www.pgel.in **Phones:** +011-41421439 / 0120-2569323

# NOTICE OF THE 20<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th ANNUAL GENERAL MEETING of the members of PG ELECTROPLAST LIMITED (the "Company") will be held on Thursday, 29th day of September 2022 at 11:30 AM through video conferencing or any other audio visual means to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended on March 31, 2022, the report of the Board of Directors and Statutory Auditors thereon.
2. To re-appoint Mr. Vikas Gupta (DIN:00182241) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **TO APPROVE/RATIFY REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR ENDING ON MARCH 31, 2023** 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 March 31, 2023 as approved by the Board of Directors on recommendation of the Audit Committee of the Company."

4. **TO APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF EQUITY SHARES UP TO RS. 500 CRORES, BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Foreign Exchange Management Act, 1999 and the rules and regulation framed thereunder, as amended (the "FEMA"), including the Foreign Exchange Management (Non-debt Instruments) Regulations, 2019, as amended and in accordance with any other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the "GoI"), the Reserve Bank of India (the "RBI"), and the Securities and Exchange Board of India (the "SEBI"), the stock exchanges on which the Company's shares are listed (the "Stock Exchanges"), Ministry of Corporate Affairs ("MCA"), the Registrar of Companies, and including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreements entered into by the Company with the Stock Exchanges (the "Listing Agreements") and subject to necessary approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, MCA, RBI, GoI or any concerned statutory, regulatory, governmental or any other authority and subject to the approval of members by way of a special resolution and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board",

which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the shareholders of the Company be and is hereby accorded to the Board to raise further capital and to create, offer, issue and allot such number of equity shares of the Company of face value INR 10 each ("Equity Shares"), in one or more tranches by way of a qualified institutions placement ("QIP"), through issue of placement document/ or other requisite offer document to Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VI of the SEBI ICDR Regulations, whether they be holders of Equity Shares of the Company or not (the "Investors") as may be permitted under applicable laws and regulations, of an aggregate amount not exceeding INR 500 crores (Rupees Five Hundred Crores only) or equivalent thereof, inclusive of such premium as may be fixed on such Equity Shares by offering the Equity Shares at a discount or premium to market price, as permitted under applicable laws and in such manner and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Equity Shares shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Board, in Indian Rupees as may be determined by the Board, at its absolute discretion may deem fit and appropriate (the "Issue")."

**"RESOLVED FURTHER THAT** in case of issue and allotment of Equity Shares by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations:

- i. the allotment of Equity Shares shall only be to qualified institutional buyers as defined in the SEBI ICDR Regulations;
- ii. the allotment of the Equity Shares as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution of the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- iii. no partly paid-up Equity Shares shall be issued/allotted;
- iv. in case of allotment of Equity Shares, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or any Committee duly authorized by the Board decides to open the proposed issue of Equity Shares, or any other date in accordance with applicable law.
- v. it shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price"). The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Equity Shares at a discount of not more than 5 per cent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

- vi. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations; and
- vii. The Equity Shares to be allotted pursuant to the QIP shall be subject to lock-in conditions as per SEBI ICDR Regulations.

**"RESOLVED FURTHER THAT** the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed for, involved in or concerned with the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta, Directors of the Company, Mr. Pramod Chimmanlal Gupta, Chief Financial Officer and Mr. Sanchay Dubey, Company Secretary be and are hereby severally authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft offer document(s) and final offer document(s), seeking listing of shares and credit thereof, determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the Equity Shares are to be allotted, determining the issue price, face value, execution of various transaction documents, signing of declarations, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board of Directors either by itself or through a special committee of the Board named the "QIP Committee – 2022- 23" be and are hereby authorised to obtain approvals, statutory, contractual or otherwise, in relation to the Issue and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Equity Shares."

**5. TO APPROVE REMUNERATION OF MR. ANURAG GUPTA (DIN:00184361), AS THE WHOLE TIME DIRECTOR OF THE COMPANY** and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the special resolution passed by the shareholders on March 28, 2022, recommendation of Nomination & Remuneration Committee and 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 Requirement) Regulation, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force); the consent of the shareholders of the Company be and is hereby accorded to approve the remuneration of Mr. Anurag Gupta (DIN:00184361) (who was appointed as the Whole time Director of the Company for a period of three consecutive years w.e.f. July 15, 2022) as specified in the explanatory statement of this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors after recommendation of Nomination and Remuneration Committee shall have authority and liberty to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Anurag Gupta, subject to the ceiling on aggregate remuneration of Rs. 3,00,00,000/- (Rupees Three Crore only) per annum or Rs. 25,00,000/- (Rupees Twenty-Five Lakh only) per month.”

**“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. Anurag Gupta as Whole Time 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 APPROVE REMUNERATION OF 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 a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the special resolution passed by the shareholders on September 29, 2021, recommendation of Nomination & Remuneration Committee and 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 Requirement) Regulation, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force); the consent of the shareholders of the Company be and is hereby accorded to approve the remuneration of Mr. Vishal Gupta (DIN:00184809) (who

was appointed as the Managing Director - Finance of the Company for a period of three consecutive years w.e.f. April 01, 2021) as specified in the explanatory statement of this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors after recommendation of Nomination and Remuneration Committee shall have authority and liberty to alter and vary the 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 Rs. 3,00,00,000/- (Rupees Three Crore only) per annum or Rs. 25,00,000/- (Rupees Twenty-Five Lakh only) per month.”

**“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 - Finance 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 APPROVE REMUNERATION OF 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 a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the special resolution passed by the shareholders on September 29, 2021, recommendation of Nomination & Remuneration Committee and 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 Requirement) Regulation, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force); the consent of the shareholders of the Company be and is hereby accorded to approve the remuneration of Mr. Vikas Gupta (DIN:00182241) (who was appointed as the Managing Director - Operations of the Company for a period of three consecutive years w.e.f. April 01, 2021) as specified in the explanatory statement of this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors after recommendation of Nomination and Remuneration Committee shall have authority and liberty to alter and vary the 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 Rs. 3,00,00,000/- (Rupees Three Crore only) per annum or Rs. 25,00,000/- (Rupees Twenty-Five Lakh only) per month.”

**“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 - Operations 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.”

**8. TO APPROVE REAPPOINTMENT AND REMUNERATION OF MR. PRANAV GUPTA, WHO HOLDS OFFICE OR PLACE OF PROFIT IN 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 section 188(1)(f) and other applicable provisions, if any, of the Companies Act 2013, and rule 15 of the Companies (Meeting of Board and its Power) Rules 2014; consent of the shareholders of the Company be and is hereby accorded for reappointment of Mr. Pranav Gupta (relative of Executive Director of the Company) as Chief Operating Officer and to hold office or place of profit in the company, with such designation & remuneration as board may decide from time to time for a period of 5 (Five) years w.e.f. September 01, 2022.

**“RESOLVED FURTHER THAT** aggregate monthly remuneration payable to Mr. Pranav Gupta during his tenure shall not exceed Rs. 10 (Ten) Lakh.”

**9. TO APPROVE REAPPOINTMENT AND REMUNERATION OF MR. ADITYA GUPTA, WHO HOLDS OFFICE OR PLACE OF PROFIT IN 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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act 2013, and rule 15 of the Companies (Meeting of Board and its Power) Rules 2014; consent of the shareholders of the Company be and is hereby accorded for reappointment of Mr. Aditya Gupta (relative of Executive Director of the Company) as Manager and to hold office or place of profit in the company, with such designation & remuneration as board may decide from time to time for a period of 5 (Five) years w.e.f. September 01, 2022.

**“RESOLVED FURTHER THAT** aggregate monthly remuneration payable to Mr. Aditya Gupta during his tenure shall not exceed Rs. 10 (Ten) Lakh.”

**10. TO APPROVE REAPPOINTMENT AND REMUNERATION OF MR. VATSAL GUPTA, WHO HOLDS OFFICE OR PLACE OF PROFIT IN 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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act 2013, and rule 15 of the Companies (Meeting of Board and its Power) Rules 2014; consent of the shareholders of the Company be and is hereby accorded for reappointment of Mr. Vatsal Gupta (relative of Executive Director of the Company) as Manager and to hold office or place of profit in the company, with such designation & remuneration as board may decide from time to time for a period of 5 (Five) years w.e.f. September 01, 2022.

**“RESOLVED FURTHER THAT** aggregate monthly remuneration payable to Mr. Vatsal Gupta during his tenure shall not exceed Rs. 10 (Ten) Lakh.”

**11. TO APPROVE REAPPOINTMENT AND REMUNERATION OF MR. RAGHAV GUPTA, WHO HOLDS OFFICE OR PLACE OF PROFIT IN 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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act 2013, and rule 15 of the Companies (Meeting of Board and its Power) Rules 2014; consent of the shareholders of the Company be and is hereby accorded for reappointment of Mr. Raghav Gupta (relative of Executive Director of the Company) as Manager and to hold office or place of profit in the company, with such designation & remuneration as board may decide from time to time for a period of 5 (Five) years w.e.f. September 01, 2022.”

**“RESOLVED FURTHER THAT** aggregate monthly remuneration payable to Mr. Raghav Gupta during his tenure shall not exceed Rs. 10 (Ten) Lakh.”

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

Sd/-

**(Sanchay Dubey)**

Company Secretary

Membership No. A51305

Date: August 12, 2022

Place: Greater Noida

**NOTES:**

- a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circulars dated May 05, 2020 read with circulars dated April 8, 2020, April 13, 2020, December 31, 2020 and SEBI circular dated May 12, 2020, January 15, 2021 and June 03, 2022 (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.pgel.in](http://www.pgel.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 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@pgel.in](mailto:investors@pgel.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 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 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 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.pgel.in](http://www.pgel.in).
- l) The Company has a registered e-mail address [investors@pgel.in](mailto:investors@pgel.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.pgel.in](http://www.pgel.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. Friday, September 23, 2022 may cast their vote by remote e-Voting. The remote e-Voting period commences on Monday, September 26, 2022 at 9.00 a.m. (IST) and ends on Wednesday, September 28, 2022 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., Friday, September 23, 2022.

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 Monday, September 26, 2022 (09:00 a.m.) up to Tuesday, September 27, 2022 (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 Friday, September 23, 2022, 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 Thursday, September 29, 2022.

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 the members holding shares in physical form 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.

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

| <b>NSDL</b>  | <b>CDSL</b>   |
|--|---|
| <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:<br/><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) can 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.

| <b>Members facing any technical issue – NSDL</b>   | <b>Members facing any technical issue - CDSL</b>   |
|--|--|
| 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.: 18001020 990 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/- 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).
- h. Members who need technical assistance before or during the 20th 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 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 March 31, 2023. The remuneration payable to M/s Amit Singhal & Associates, Cost Auditors of the Company for the financial year ended March 31, 2023 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 August 12, 2022.

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. 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 special resolution contained in the Notice under Item no. 4 relates to a resolution passed by the Board on August 12, 2022 to create, issue, offer and allot Equity Shares to the tune of Rs. 500 Crores (Rupees Five Hundred Crores only) or its equivalent thereof, by way of a qualified institutions placement in accordance with Chapter VI of the SEBI ICDR Regulations and all other applicable laws, subject to the approval of the members of the Company.

The Board shall, subject to applicable law, issue Equity Shares pursuant to this special resolution and utilize the proceeds, inter-alia to finance (wholly or in part) one or more, or any combination, of the following: (a) working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, (b) capital expenditure and (c) growth plans.

The special resolution also seeks to empower the Board to issue Equity Shares by way of QIP to QIBs in accordance with Chapter VI of the SEBI ICDR Regulations. The pricing of the Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price"). Further, the Board may also offer a discount of not more than 5% or such percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date when the Board (including Committee thereof) decides to open the QIP for subscription or any other date in accordance with applicable law.

The aforesaid proposal is in the interest of the Company and your Directors recommend the resolution set out at Item no. 4 to be passed as a Special resolution by the Members.

### **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 26, 2022 (from 09.00 a.m.) to September 27, 2022 (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/>.

None of the Promoter, Director, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested financially or otherwise in the resolution set out at Item no. 4, except to the extent of Equity Shares that may be subscribed by them or by companies/firms/ institutions in which they are interested as Director or member or otherwise.

**Item No. 5, 6 & 7:**

The Board of Directors of the Company at its meeting held on August 12, 2022 has approved the remuneration limits of Mr. Anurag Gupta as Whole Time Director, Mr. Vishal Gupta as Managing Director-Finance and Mr. Vikas Gupta as Managing Director-Operations of the Company with effect from September 01, 2022. The remuneration limits were based on recommendations of the Nomination and Remuneration Committee of the Board of Directors in light of their performance, impact of their performance on Company considering status of acceleration in financial & non-financial performance of the Company.

Mr. Anurag Gupta is responsible, inter-alia, for development and implementation of all technical policies & procedures, quality assurance

and technology up-gradation, research & development activities of the Company. Mr. Vishal Gupta is responsible, inter-alia, for Finance & Administration, Budgeting & Planning, Government and customer relationships for the Company and Mr. Vikas Gupta is responsible, inter-alia, for operations, business strategy, industry relations and organization governance of the Company.

**Regularisation of appointments:**

- Appointment of Mr. Anurag Gupta as Whole Time Director was regularized through Postal Ballot Process on March 28, 2022 for a period of three consecutive years w.e.f. July 15, 2022.
- Appointment of Mr. Vishal Gupta as Managing Director-Finance and Mr. Vikas Gupta as Managing Director-Operations were regularized at the 19th Annual General Meeting held on September 29, 2021 for a period of three consecutive years w.e.f. April 01, 2021.

The terms and conditions of appointment of Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta shall continue to have full force and effect except for their individual remuneration as mentioned below subject to the approval of the shareholders by way of special resolution:

**a) Salary, Perquisites and Allowances:**

|                                    |  |
|------------------------------------|--|
| Salary                             | Basic Salary: Rs. 5,58,884/- per month with increments as per the company policy from time to time subject to ceiling up to Rs. 11,00,000/- per month.   |
| Perquisites, Allowances* and Bonus | Value of all kinds of perquisite and allowances shall be Rs. 5,58,904/- per month with increments as per company policy from time to time subject to ceiling up to Rs. 12,00,000/- per month.                  |
| Provision of Annual increment      | There shall be provision of annual increment with authority of the Board/Company policy to fix/alter/enhance the salary terms from time to time within ceiling approved by shareholders by special resolution. |
| Due date of increment              | As per company policy or 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.

- (i) 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.
- (ii) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta, as per company policy or as may be determined by the Board and shall be within the remuneration under (a) above.
- (iii) It is clarified that employees stock options granted / to be granted to Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta, from time to time, if permitted under any law/regulations 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.

- (iv) 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.
- (v) Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Directors, the Company has no profits, or its profits are inadequate, the Company will pay to Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta, remuneration by way of salary, benefits, perquisites & allowances and Commission/performance Bonus as specified above considering the limit prescribed in schedule V of the Companies Act 2013 and approval of the shareholders by way of special resolution.

**b) Other Terms and Conditions of:**

- appointment of Mr. Anurag Gupta as Whole Time Director for a period of three consecutive years w.e.f. July 15, 2022 shall continue to have full force and effect as approved by the members of the Company through Postal Ballot Process on March 28, 2022.

- appointment of Mr. Vishal Gupta as Managing Director-Finance and Mr. Vikas Gupta as Managing Director-Operations for a period of three consecutive years w.e.f. April 01, 2021 shall continue to have full force and effect as approved by the members of the Company at the 19th Annual General Meeting held on September 29, 2021.

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. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta (Relatives) are Directors of the Company and have no inter-se relationship between other members of the Board and Key Managerial Personnel of the Company.

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 the contributions made by the Whole Time Director and Managing Directors and progress made by the Company under their leadership and guidance, has recommended the resolution set out in Item No. 5, 6 & 7 for approval of shareholders by way of special resolution.

None of the Directors, Key Managerial Personnel of the Company 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 No. 5, 6 & 7.

#### **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.
  - 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 October 05, 2003.
- 3) Financial Performance: During the year under review, the company managed 48% top-line growth this year, closing FY22 with a Revenue including other income for Rs. 104,154.05 Lakh as compared to Rs. 70,582.78 lakh last year. The net profits for the year stood at Rs. 3,296.78 lakh, which is a 184% improvement over last year's profits of Rs. 1,161.75 lakh. Depreciation increased by 8.64% to 1,956.87 lakh in FY22 as compared to Rs. 1,801.23 lakh in FY21. Finance & Interest expense increased by 3.75% to 1,912.65 lakh in FY22 from Rs. 1,843.58 lakh in FY21. This is mainly attributed to increase in average borrowings during the year. Profit before Tax and exceptional items (PBT) stood at Rs. 4,356.35 lakh in FY22 as compared to Rs. 1,512.21 lakh in FY21, representing a growth of 188% YoY. The company recorded its highest-ever revenue, operating profit and net profits this year.
- 4) Foreign Investment/Collaborations: NIL

##### **Other Information of Directors:**

- 1) Last Drawn Remuneration: Gross salary per month to Mr. Anurag Gupta as Whole Time Director: Rs. 9.28 Lakh, Mr. Vishal Gupta as Managing Director - Finance: Rs. 12.87 Lakh and Mr. Vikas Gupta as Managing Director - Operations: Rs. 12.87 Lakh.
- 2) Proposed remuneration: As mentioned in the Explanatory Statement.
- 3) Comparative remuneration profile: There are no set standards of remuneration of Whole Time Directors and Managing Directors 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.
- 4) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel: Mr. Anurag Gupta, Mr. Vishal Gupta and Mr. Vikas Gupta (Relatives) are Directors of the Company and have no inter-se relationship between other members of the Board and Key Managerial Personnel of the Company.

##### **Other Information of the Company:**

Reason for inadequate profit & step taken/proposed to be taken for improvement: The Company has incurred Rs. 2,668.88 lakh on capital expenditure which includes new addition to the fleet of injection moulding machines, new ODM model-based moulds of washing machines, manufacturing final product assemblies, plastic moulded components, painted & unpainted sheet metal components, specialized AC components, fans, heat exchangers, dies & tools along with testing infra capabilities across all product segments. Also, the Company has invested in construction of new building/floors which has increased the covered area. The company recorded its highest-ever revenue, operating profit and net profits this year. However, the business operations of the company were impacted due to Covid-19 in H1 of FY2021-22. The company doubled its SEMI-Automatic top load (SATL) of washing machine capacity to 50000 units per month and launched Fully Automatic top load (FATL). The capacity for FATL stand at 15000 units per month. The Company had sales growth of about 28% with sales of Rs. 546 crores in the plastic moulding segment in FY2022. The company develops PCB assembly for

leading TV manufacturers. This business contributed 6% to the FY2022 Sales and grew 91% during the year. The company completed its forward integration in this business and started the TV assembly line. In the first year company was able to get 2 clients in the TV manufacturing and the total sales for the year in Electronics business stood at Rs. 70 crores.

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. 8 to 11:**

The provisions of Section 188(1)(f) of the Companies Act, 2013 provides for appointment of related party to any office or place of profit in the Company. Mr. Pranav Gupta, Mr. Aditya Gupta, Mr. Vatsal Gupta and Mr. Raghav Gupta (relatives of Executive Directors of the Company) are employees of the Company holding office or place of profit in the Company pursuant to approval of the Audit Committee and the Board of Directors on February 13, 2017, November 14, 2019, June 23, 2020 and August 14, 2021, respectively.

| S. No. | Name of Related Party | Designation             | Work Profile  |
|--------|-----------------------|-------------------------|---|
| 1.     | Mr. Pranav Gupta      | Chief Operating Officer | Overall Administration, Business Development and Day-to-Day Operations (Unit - 3, PGTL-1 Greater Noida) |
| 2.     | Mr. Aditya Gupta      | Manager                 | Overall Day-to-Day Operations and Business Development (Unit - 5 Greater Noida)                         |
| 3.     | Mr. Vatsal Gupta      | Manager                 | Budgeting & Planning, Government and Customer Relations and Imports (Unit – 4 Supa)                     |
| 4.     | Mr. Raghav Gupta      | Manager                 | Budgeting & Planning, Government and Customer Relations and Imports (Unit – 2 Roorkee)                  |

The Board of Directors of the Company at the meeting held on August 12, 2022, subject to approval of shareholders of the company, has approved the appointment and remuneration of Mr. Pranav Gupta, Mr. Aditya Gupta, Mr. Vatsal Gupta and Mr. Raghav Gupta as employees of the Company and to hold office or place of profit in the company for a period of 5 years w.e.f. September 01, 2022 with such designation & remuneration as the Board may decide from time to time, and individual aggregate monthly remuneration during their tenure shall not exceed Rs. 10 (Ten) Lakhs.

Information required under rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are given hereunder:

| Name of Related Party | Name of Directors/ KMP who is related | Nature of relationship | Particulars of the Contract and relevant information   | Yearly Monetary Value |
|-----------------------|---------------------------------------|------------------------|--|-----------------------|
| Mr. Pranav Gupta      | Mr. Anurag Gupta                      | Relative               | Mr. Pranav Gupta, Mr. Aditya Gupta, Mr. Vatsal Gupta and Mr. Raghav Gupta will hold office or place of profit in the Company for a period of 5 years w.e.f. September 01, 2022 with such designation & remuneration as the Board may decide from time to time. | Up to Rs. 120 Lakh    |
| Mr. Aditya Gupta      | Mr. Anurag Gupta                      | Relative               |  | Up to Rs. 120 Lakh    |
| Mr. Vatsal Gupta      | Mr. Vishal Gupta                      | Relative               |  | Up to Rs. 120 Lakh    |
| Mr. Raghav Gupta      | Mr. Vikas Gupta                       | Relative               |  | Up to Rs. 120 Lakh    |

In the opinion of the Board, further association of Mr. Pranav Gupta, Mr. Aditya Gupta, Mr. Vatsal Gupta and Mr. Raghav Gupta as employees of the Company would be beneficial to the Company in terms of their expertise, experience and performance.

The Board considering the benefits of their association, has recommended the resolutions set out in Item No. 8 to 11 for approval of the shareholders by way of special resolution.

None of the Directors, Key Managerial Personnel of the Company 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 No. 8 to 11.

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

Sd/-

**(Sanchay Dubey)**

Company Secretary

Membership No. A51305

Date: August 12, 2022

Place: Greater Noida

**Details of Mr. Vikas Gupta seeking re-appointment as Director of the Company at the Annual General Meeting is mentioned in Item No. 7 of the explanatory statement.**