

AURANGABAD ELECTRICALS LIMITED

(CIN: U31909PN1985PLC037539)

Registered Office: B-7, MIDC Chakan, Village -Mahalunge, Tal-Khed, Dist:-Pune-410501

Website: www.aurangabadelectricals.co.in

E-mail: corporate@ael-cie.com

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of the company will be held on Wednesday, 28th April, 2021 at 3.30 PM (IST) through Video Conference ("VC")/Other Audit Visual Means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular No.14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

Ordinary Business:

1. To receive, consider and adopt the audited financial statements the Company for the year ended 31/12/2020 together with the reports of Board of Directors and Auditors' thereon and in this regard to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31/12/2020 (from 01/01/2020 to 31/12/2020) along with reports of the Board of Directors and Auditors thereon as laid before the meeting, be and are hereby received, considered, approved and adopted."

2. To appoint Director in place of Mr. Ander Arenaza Alvarez (DIN: 07591785), who retires by rotation and being eligible offers himself for re-appointment and in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. ANDER ARENAZA ALVAREZ (DIN: 07591785), who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

3. To appoint Director in place of Mr. Hari Krishnan (DIN: 01566551), who retires by rotation and being eligible offers himself for re-appointment and in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Hari Krishnan (DIN: 01566551), who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

4. To appoint M/s. Sharad Shah & Co., Chartered Accountants, Pune as the Statutory Auditor of the Company for a period of 1 year and in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions, if any of Companies Act. 2013 read with the Companies (Audit & Auditors) Rules 2014, the approval of the members be and is hereby given for the appointment of M/s. Sharad Shah & Co., Chartered Accountants, Pune (FRN No. 1009931W), as the Statutory Auditor of the

Company to hold office for a period of 1 year, effective from the conclusion of 36th Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company on such remuneration as may be agreed by the Board of Directors in consultation with the Auditor."

Special Business:

5. Ratification of remuneration payable to Cost Auditor for financial year 2021:

To consider, and if thought fit, to pass with or without modification(s) the following resolution as ordinary resolution:

"RESOLVED THAT, pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification (s) or re-enactments(s) thereof for the time being in force), the Company hereby ratifies the remuneration payable to Mr. Harshad Deshpande, practicing cost accountant, Pune (M. No. 25054), who has been appointed by the Board as the cost auditor to conduct the audit of the cost records of the Company for the year ending 31/12/2021 at a remuneration of Rs.87,500/- (Rupees Eighty Seven Thousand Five Hundred only), plus taxes as may be applicable and reimbursement of such other out of pocket expenses, as may be incurred by them during the course of Audit."

"RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

Encl.: Explanatory Statement, Additional information and notes:

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue.
2. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the MCA circulars, the 36th Annual General Meeting of the Company is being conducted through Video Conferencing ("VC") (herein referred to as "AGM" or "e-AGM"). In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the e-AGM.
3. Video Conferencing (VC) facility: The VC facility for the e-AGM will be provided on the "Microsoft Teams" platform through a link provided by the Company. A link to attend the e-AGM will be shared to the members through a separate email.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. 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 e-AGM on its behalf and to vote at the e-AGM. The said Resolution/Authorization should be sent electronically through their registered email address to gaikwad.shailesh@ael-cie.com
6. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the notice.
7. **Voting during the AGM:** Members who are present at the e-AGM through VC shall cast their votes by **show of hands** and the Chairman shall facilitate the same.
8. In compliance with the aforesaid MCA Circulars, Notice of the e-AGM along with the Annual Report for the financial year ended on 31st December, 2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
9. **Instructions to the Members for attending the e-AGM through Video Conference:**
 - i. Members will be provided with a facility to attend the e-AGM through video conferencing platform on "Microsoft Teams" App. Members may access the same by clicking at the link provided by the Company. The link will be shared through separate email.
 - ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
 - iii. Further Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.
 - iv. Please note that participants using Mobile Devices or Tablets or Laptops and are accessing the internet via "Mobile Hotspot" may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN

Connection to mitigate any kind of aforesaid glitches.

- v. Submission of Questions/queries prior to e-AGM: Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to Mr. Shailesh Gaikwad, Officer – Legal & Compliance at gaikwad.shailesh@ael-cie.com at least 2 days before the date of the e-AGM 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 cut-off date.
- vi. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of e-AGM and explanatory statement on the date of e-AGM in electronic mode can send an email to gaikwad.shailesh@ael-cie.com
- vii. The Company is sending through email, the AGM Notice and the Annual Report to the members whose name is recorded in the register of members as on Monday, 05th April, 2021.

ADDITIONAL INFORMATION ON ITEM NO. 2 & 3:

Mr. Ander Arenaza Alvarez and Mr. Hari Krishnan, were appointed as Director of the Company w.e.f. 09/04/2019 and as a Director, liable to retire by rotation at the 36th AGM held on 28/04/2021.

Mr. Ander Arenaza Alvarez and Mr. Hari Krishnan, are not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors and key managerial personnel of the Company is related per-se. None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.2 & 3 of this Notice.

The Board recommends the ordinary resolution set out at item No.2 & 3 of the notice for the approval of the Members.

Explanatory Statement:

Item no. 5: Ratification of remuneration payable to the Cost Auditor for financial year 2021:-

The board of Directors, at their meeting held on 19/02/2021, has appointed Mr. Harshad Deshpande, practicing cost accountant, Pune (M. No. 25054), as the cost auditor of the Company, for conducting the audit of the cost records of the Company, for the year ending 31/12/2021, at a remuneration of Rs.87,500/- (Rupees Eighty Seven Thousand Five Hundred only), plus taxes as may be applicable and reimbursement of such other out of pocket expenses, as may be incurred by them during the course of Audit.

Pursuant to the Section 148 of the Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor, as

approved by the board, is required to be ratified by the shareholders of the Company.

Accordingly, consent of the Members of the Company is sought for ratification of the remuneration payable to the Cost Auditors for conducting the Audit of Cost records, for the Financial Year ending 31/12/2021.

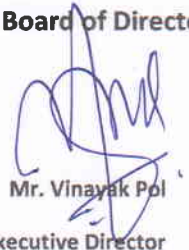
None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of this Notice.

The Board recommends the ordinary resolution set out at item No.4 of the notice for the approval of the Members.

For and on behalf of the Board of Directors,

Place: Aurangabad

Date: 19/02/2021


Mr. Vinayak Pol
Executive Director