

ELIN ELECTRONICS LIMITED

Regd. & Corp. Office : 4771, BHARAT RAM ROAD, 23 DARYA GANJ, NEW DELHI-110 002
Website : www.elinindia.com Tel. : 91-11-43000400 Fax : 91-11-23289340



October 23, 2024

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001

Symbol: ELIN

Scrip Code: 543725

ISIN: INE050401020

Dear Sir/Ma'am,

Sub: Minutes of the 42nd Annual General Meeting of the Company.

Please find enclosed herewith copy of the Minutes of the 42nd Annual General Meeting ("AGM") of the Company held on Monday, September 30, 2024 at 10:30 AM (IST) through Video Conference / Other Audio Visual means in compliance with the applicable provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

We request you to take the above information on record

Thanking You

Yours faithfully,

For Elin Electronics Limited

Lata Rani

Digitally signed by Lata Rani
Pawa
Date: 2024.10.23 17:02:41
+05'30'

Pawa

Lata Rani Pawa

Company Secretary & Compliance Officer

M. No.: A30540

cs@elinindia.com

Encl: As above



Factories:-

C-142-143-144-144/1-144/2 Industrial Area, Site No.1, Bulandshahar Road, Ghaziabad - 201009 (U.P.)

L-84, Verna Industrial Area, Electronic City, Verna, Goa - 403722.

Village: Beli Khol, Post: Manpura - 174101, Teh: Nalagarh, District: Solan (Himachal Pradesh)

CIN : L29304DL1982PLC428372

GSTIN: 09AAACE6449G1ZJ

THE MINUTES OF THE 42nd ANNUAL GENERAL MEETING (AGM) OF ELIN ELECTRONICS LTD HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) ON MONDAY, THE 30TH SEPTEMBER, 2024. THE MEETING COMMENCED AT 10.30 A.M. (IST) AND CONCLUDED AT 11:04 A.M. (IST). THE MEETING WAS DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 4771, BHARAT RAM ROAD, 23 DARYAGANJ, NEW DELHI-110002.

The following Directors, Company Officials and Auditors of the Company attended the meeting through Video Conferencing (“VC”) / Other Audio Visual means (“OAVM”):

Sl.No	Name	Designation
1.	Mr. Mangilall Sethia (DIN: 00081367)	Promoter-Executive Director and Chairman of the Company
2.	Mr. Kamal Sethia (DIN:00081116)	Promoter-Managing Director and Chairman of CSR Committee and Risk Management Committee and member of Audit Committee and Stakeholders Relationship Committee
3.	Mr. Sanjeev Sethia (DIN:00354700)	Promoter-Executive Director and member of CSR Committee and Risk Management Committee
4.	Mr. Sumit Sethia (DIN:00831799)	Promoter-Executive Director
5.	Mr. Kamal Singh Baid (DIN:07149567)	Independent Director and Chairman of Audit Committee, Stakeholder’s Relationship Committee and Nomination and Remuneration Committee and member of CSR and Risk Management Committee
6.	Dr. Shantilal Sarnot (DIN:01899198)	Independent Director and Member of Audit Committee and Nomination and Remuneration Committee
7.	Mr. Ashis Chandra Guha (DIN:09352987)	Independent Director
8.	Ms. Shilpa Baid (DIN:08538622)	Independent Director and Member of Audit Committee, Stakeholder’s Relationship Committee and Nomination and Remuneration Committee

9.	Mr. Raj Karan Chhajer	Chief Financial Officer
10.	Mr. Akash Sethia	Business Strategy & Investor Relations Head
11.	Mr. Praveen Tandon	Chief Executive Officer
12.	Ms. Lata Rani Pawa	Company Secretary and Compliance Officer
13.	Mr. Tushar Goyal	Senior Manager, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditor
14.	Mr. Nishant Bhansali	Partner, M/s. Oswal Sunil & Company, Chartered Accountants, Internal Auditors
15.	Mr. Akshat Garg	Proprietor, M/s Akshat Garg & Associates, Company Secretaries, Secretarial Auditor
16.	Mr. Pramod Prasad Agarwal	Proprietor, P.P. Agarwal & Co., Company Secretaries, Scrutinizer

Total 68 members were present including 21 members who were part of Promoter and Promoter group of the Company.

The Company Secretary informed that the AGM Notice, the Standalone and Consolidated Financial Accounts for the Financial Year 2023-24, together with the Board's Report and Auditors' Report had been sent electronically, to all the Members who's email ID were registered with the Company or the RTA or the Depositories as on the cut-off date.

The Company Secretary also stated the following important points regarding the participation and voting at this meeting:

- There was no physical presence of the members, the facility of appointment of proxy was not applicable.
- The members would note that this facility was being made available on first come and first served basis.
- All the members who have joined this meeting would be placed on mute mode by the moderator to ensure smooth and seamless conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM.
- Members desiring to seek information/ clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box

facility provided by CDSL. These queries would be replied by the Company suitably by email.

The Company Secretary also informed that the Register of Directors and KMP and their shareholding maintained under Section 170 of the Act, the Register of contract arrangement in which Director are interested under Section 189 of the Act were available for inspection during the continuance of the AGM at the website of the Company.

The Company Secretary also informed that pursuant to provisions of Articles of Association of the Company, the Chairperson of the Board shall preside as Chairperson at every general meeting of the Company. Mr. Mangilall Sethia, Chairman of the Board due to his health reasons was unwilling to act as Chairman of this Annual General Meeting. The Directors present had elected Mr. Kamal Sethia, Managing Director of the Company to chair the proceedings of this Annual General Meeting.

The Company Secretary informed that requisite quorum for this meeting was present as confirmed by the Moderator.

Mr. Kamal Sethia, Chairman, Chaired the 42nd Annual General Meeting.

The Chairman stated that quorum being present and called the meeting to order with a warm welcome to all Members, fellow Directors, Auditors and the Company Officials present at the AGM.

The Chairman also informed the members that the Notice of 42nd AGM, Report of Board of Directors and the Financial Statements for the Financial Year 2023-24 were taken as read as the same had already been circulated to the Members. There were no qualifications, reservation and adverse remarks in the Auditor's Report and the report of Secretarial Auditor of the Company and accordingly these were not required to be read.

Thereafter, the Chairman informed the Members that the Board of Directors had engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.

The Company had provided the remote e-voting facility to all Members to cast their vote electronically on all the resolutions set forth in the notice of AGM. The remote e-voting period commenced on Friday, September 27, 2024 at 9:00 A.M and ended on Sunday, September 29, 2024 at 5:00 P.M.

The Chairman briefed the Shareholders about the Company's performance for the FY 2023-2024.

Thereafter, Mr. Praveen Tandon, Chief Executive Officer of the Company also highlighted the accomplishments, achieved across multiple facets of Company's business.

The Company Secretary briefed the Shareholders about each item set out in the Notice calling the 42nd Annual General Meeting. The items transacted and voted by members were as under:

S.No	ORDINARY BUSINESS:	Resolution Type
1	To receive, consider and adopt the - a) Audited Standalone Financial Statements of the Company for the financial year ended on 31 st March, 2024 together with the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statements of the Company for the financial year ended on 31 st March, 2024 together with the Report of Auditors thereon;	Ordinary Resolution
2	To appoint a Director in place of Mr. Mangilall Sethia (DIN: 00081367), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
3	To appoint a Director in place of Mr. Kamal Sethia (DIN: 00081116), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
	SPECIAL BUSINESS:	
4	To approve Elin Electronics Employee Stock Option Plan 2024.	Special Resolution
5	To Ratify remuneration of Cost Auditors.	Ordinary Resolution

The Company Secretary informed that all the items of Special Businesses were explained in detail in the Explanatory Statement attached to the Notice of AGM.

Mr. Akash Sethia, Business Strategy & Investor Relations Head also answered the shareholder query which was raised through E-mail.

The Chairman informed that Mr. Pramod Prasad Agarwal from P.P. Agarwal & Co., Company Secretaries had been appointed as Scrutinizer for conducting remote e-voting and e-voting process in a fair and transparent manner.

The Combined results for remote e-voting and e-voting during this AGM will be placed on the website of the Company within 48 hours from the conclusion of meeting. The results will also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act and the listing regulations.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 11:04 A.M. The E-voting facility was kept open for next 15 minutes to enable the Shareholders to cast their vote.

The results of the e-voting (attached as Annexure I) was declared on 01st October, 2024 based on the report of the Scrutinizer dated 30th September, 2024.

Date of entry: 23-10-2024

Sd/-
Kamal Sethia
Managing Director
DIN: 00081116
(Chairman of the 42nd AGM)

Annexure I

Declaration of results of remote e-voting and e-voting at the Annual General Meeting

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 42nd Annual General Meeting. The remote e-voting was open from 9.00 a.m. on Friday, 27th September, 2024 till 5.00 p.m. on Sunday, 29th September, 2024. The Board of Directors had appointed Mr. Pramod Prasad Agarwal from P.P. Agarwal & Co., Company Secretaries (CP No. 10566), as the Scrutinizer for remote e-voting and e-voting during the AGM. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on 30th September, 2024.

The Consolidated Report on the results of remote e-voting and e-voting at the AGM, was as under:

S.No	ORDINARY BUSINESS:	Resolution Type	% Votes in Favour	% Votes Against
1	To receive, consider and adopt the - a) Audited Standalone Financial Statements of the Company for the financial year ended on 31 st March, 2024 together with the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statements of the Company for the financial	Ordinary Resolution	100%	0.00%

	year ended on 31 st March, 2024 together with the Report of Auditors thereon;			
2	Appointment of a Director in place of Mr. Mangilall Sethia (DIN: 00081367), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution	99.99%	0.01%
3	Appointment of a Director in place of Mr. Kamal Sethia (DIN: 00081116), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution	99.99%	0.01%
	SPECIAL BUSINESS:			
4	Approval to the Elin Electronics Employee Stock Option.	Special Resolution	97.15%	2.85%
5	Ratification of Remuneration of Cost Auditors.	Ordinary Resolution	100%	0.00%

Based on the Report of the Scrutinizer, following Resolutions as set out in the Notice of 42nd Annual General Meeting had been duly approved by the Shareholders with requisite majority:

1. **To receive, consider and adopt the -**
 - a. **Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon; and**
 - b. **Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2024 together with the report of Auditors thereon;**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon; and Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2024 together with the report of Auditors thereon as circulated to the Members and laid before the meeting, be considered, received and adopted.”

2. **Appointment of a Director in place of Mr. Mangilall Sethia (DIN: 00081367), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Mangilall Sethia (DIN: 00081367), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. **Appointment of a Director in place of Mr. Kamal Sethia (DIN: 00081116), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Kamal Sethia (DIN: 00081116), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. **Approval to the Elin Electronics Employee Stock Option.**

The following resolution was passed as a Special Resolution:

“RESOLVED that based on the recommendation of the Compensation Committee and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the relevant Rules made

thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder ('SEBI Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members of the Company be and is hereby given to the introduction and implementation of 'Elin Electronics Employee Stock Option Plan 2024' ('ESOP 2024'/' the Plan') and authorizing the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee, including the Compensation Committee, which the Board has constituted to exercise its powers including the powers conferred by this resolution and Regulation 5 of the SEBI Regulations and Listing Regulations) to exercise its powers including the powers conferred by this resolution to adopt and implement the ESOP 2024, the salient features of which are furnished in the Explanatory Statement.

RESOLVED FURTHER that consent be and is hereby given to the Board to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding 5,00,000 (Five Lakhs only) employee stock options ('Options') to the eligible employees of the Company as per ESOP 2024, exercisable into not exceeding 5,00,000 (Five Lakhs only) equity shares of the face value of ₹ 5/- (Rupees Five only) each fully paid-up where one (1) Option would convert into one (1) equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2024.

RESOLVED FURTHER that the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the existing equity shares of the Company.

RESOLVED FURTHER that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.

RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the employees who have been granted Options under the ESOP 2024 and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER that the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI Regulations, Listing Regulations and other applicable laws.

RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time under the SEBI Regulations, Listing Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER that the Board be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Plan at any time subject to compliance with applicable laws and regulations and further subject to consent of the Members by way of a special resolution to the extent required under SEBI Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

5. Ratification of Remuneration of Cost Auditors.

The following resolution was passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the remuneration payable to M/s Bhavna Jaiswal & Associates, Cost Accountants (Firm Registration number 100608), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025, amounting to Rs. 75000/- plus out-of-pocket expenses & Goods & service tax as applicable incurred in connection with the aforesaid audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Sd/-

Kamal Sethia
Managing Director
DIN: 00081116
(Chairman of the Meeting)