

NOTICE OF ANNUAL GENERAL MEETING



ELIN ELECTRONICS LIMITED

CIN: L29304DL1982PLC428372, Website- www.elinindia.com

Registered & Corporate Office: 4771, Bharat Ram Road, 23, Daryaganj,
New Delhi – 110002; Email id: rkc@elinindia.com, Tel: +91 011 43000400.

Notice is hereby given that the 42nd Annual General Meeting (AGM) of the members of **ELIN ELECTRONICS LIMITED** will be held on Monday, the 30th day of September, 2024 at 10.30 A.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact businesses as set out in this notice. The venue of the meeting shall be deemed to be the Registered Office of the Company at 4771, Bharat Ram Road, 23, Daryaganj, New Delhi – 110002. The following businesses will be transacted at the AGM:

ORDINARY BUSINESSSES:

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;
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.
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.

SPECIAL BUSINESSSES:

4. To approve Elin Electronics Employee Stock Option Plan 2024.

To consider and if thought fit, to pass, the following resolution 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

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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. To Ratify remuneration of Cost Auditors.

To consider and if thought fit, to pass, the following resolution 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 ₹ 75000/- plus out-of-pocket expenses & Goods & service tax as applicable incurred in connection with the aforesaid audit, be and is hereby ratified."

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NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 21/2021 dated 14th December, 2021, Circular No. 2/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022 and Circular No. 09/2023 dated 25th September, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through video conferencing (“VC”) or Other Audio Visual Means (“OAVM”)” read with other Circulars, as may be applicable (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular no. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 5th January, 2023 and Circular No. SEBI/ HO//CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October, 2023 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015” (collectively referred to as “SEBI Circulars”) permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the 42nd AGM of the Members of the Company is being held through VC /OAVM. The Company has appointed Central Depository Services (India) Limited (‘CDSL’) for providing facilities in respect of:

- (a) voting through remote e-voting;
- (b) participation in the AGM through VC/OAVM facility;
- (c) e-voting during the AGM.

The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is annexed hereto.

2. An Explanatory Statement pursuant to Section 102 of the Act, relating to special businesses to be transacted at the AGM, is annexed hereto.
3. Details of the Directors proposed to be appointed / re-appointed as required in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standards on

General Meetings (“Secretarial Standards – 2”) issued by The Institute of Company Secretaries of India, are provided at the end as an Annexure, and forms an integral part of this Notice.

4. The Company’s Registrar and Transfer Agent (RTA) is KFin Technologies Limited, Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Hyderabad 500 032.
5. 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 and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM 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 AGM and hence the proxy form, attendance slip and route map are not annexed to this Notice.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection during the AGM upon login at CDSL e-voting system.
7. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January, 2023 and SEBI/HO//CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). Physical copy of the Annual Report shall be sent to those Members who request for the same.
8. The Notice and Annual Report will also be available on the Company’s website https://www.elinindia.com/investors/#Annual_Reports, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com.
9. The Annual Report for the 2023-24 including notice of AGM is being sent to those members/ beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on Friday, 30th August, 2024.

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10. Members, whose email address is not registered with the Company /RTA or with their respective Depository Participant(s) are requested to register their e-mail address in the following manner:
 - Members holding shares in physical form can register their e-mail id with the RTA by sending an e-mail to RTA at einward.ris@kfintech.com.
 - Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
 11. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, 23rd September, 2024. Members are eligible to cast vote only if they are holding shares as on that date and a person who is not a member as on the cut off date should treat this notice for information purposes only.
 12. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories and Company's RTA as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through VC/ OAVM.
 13. Members of the Company who acquires shares after the sending of Notice by the Company and hold shares as on the cut-off date i.e. Monday, 23rd September, 2024 shall follow the same procedure for e-Voting as mentioned at points no. 20 to 24.
 14. In terms of the Listing Regulations, securities of listed companies can now only be transferred in dematerialized form, so the Members are advised to dematerialize shares held by them in physical form.
 15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant(s) (DP's) and holdings should be verified from time to time.
 16. In case of joint holders attending the meeting, 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.
 17. Non-Resident Indian members are requested to inform RTA/respective DP's, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the bank with pin code number, if not furnished earlier.
 18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company/RTA.
 19. Members are requested to note that under Section 124 of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government of India. The Company has uploaded information of unclaimed dividends on its website upto the financial year ended 31st March, 2024 at www.elinindia.com. The concerned members are requested to verify the details of their unclaimed amounts, if any, from the said websites and write to the Company's Secretarial department at Corporate Office / RTA before the same becoming due for transfer to the Investor Education and Protection Fund.
- 20. AGM THROUGH VIDEO CONFERENCING**
- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson 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.

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- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- The remote voting period begins on Friday, 27th September, 2024 (9:00) a.m. and ends on Sunday, 29th September, 2024 (5:00) p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The facility for e-Voting will also be made available during the AGM and the Shareholders attending the AGM who have not cast their vote by remote e-Voting shall be eligible to vote through the e-Voting system during the AGM. The Shareholders who have cast their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.
- In order to increase the efficiency of the voting process, all the demat account holders, by way

of a single login credential, through their demat accounts/websites of Depositories/Depository Participants, able to cast their vote without having to register again with the e-Voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

21. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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 or joining virtual meeting & voting during the meeting.

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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.

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- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.
 - Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - Click on the EVSN of the ELIN ELECTRONICS LIMITED on which you choose to vote.
 - On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 22. ADDITIONAL FACILITY FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS –FOR REMOTE E-VOTING ONLY.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at fcs.ppa@gmail.com and to the Company at the email address viz; agm42@elinindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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.
- Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at agm42@elinindia.com at least seven days before AGM from their registered email address mentioning their name, DPID Client ID / Folio no. and mobile number to enable the management to keep information ready at 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 will be replied by the Company suitably by email.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

23. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company i.e. ELIN ELECTRONICS LIMITED will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

24. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to RTA at einward.ris@kfintech.com.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

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- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk. evoting@cdslindia.com](mailto:evoting@cdslindia.com) or call toll free no. 1800 21 09911.

25. OTHER INFORMATION

- Mr. Pramod Prasad Agarwal from P.P. Agarwal & Co., Company Secretaries (CP No. 10566) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 2 (two) working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
- The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [https://www .elinindia.com](https://www.elinindia.com) and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
- Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. Monday, 30th September, 2024.
- The recorded transcript of the AGM will be hosted on the website of the Company at [www. elinindia.com](http://www.elinindia.com) .

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4:

Members may note that the Nomination and Remuneration Committee ('Compensation Committee') formulated the detailed terms and conditions of the Employee Stock Option Plan viz. 'Elin Electronics Employee Stock Option Plan 2024' ('ESOP 2024'/the Plan'), which were duly approved by the Board of Directors at its meeting held on 30th May, 2024, subject to approval of the Members.

Members further note that the primary objectives of the aforementioned Plan is to reward the employees for their association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain the key talent by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability. The Company views employee stock option plan as a long-term incentive tool that would assist in aligning employees' interest with that of the shareholders and enable the employees not only to become co-owners, but also to create wealth out of such ownership in future. The initiative is being introduced to link the employee's performance in the Company along with other initiatives which would contribute to improve the performance of the Company

Under the Plan, the Company would grant up to 5,00,000 (Five Lakhs only) Employee Stock Options ('Options'), in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe up to 5,00,000 (Five Lakhs only) fully paid-up equity shares with face value of ₹ 5/- (Rupees five only) each. As per the provisions of Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Regulation 6 of the SEBI Regulations, the Company seeks approval of the Members by way of Special Resolution for adoption and implementation of ESOP 2024 to the eligible employees of the Company as the Compensation Committee may decide under the Plan. The Plan has been formulated in accordance with the provisions of the Act and SEBI Regulations.

The salient features of the Plan as required under Regulation 6 of the SEBI Regulations are set out as below:

(i) Brief Description of the Plan:

In view of the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company.

After vesting of Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of

the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan.

The Nomination and Remuneration Committee ('NRC') shall act as the Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

(ii) Total number of Options to be granted:

Under the Plan, the Company would grant up to 5,00,000 (Five Lakhs only) Options, in one or more tranches, to such eligible employees as may be determined by the Compensation Committee in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe up to 5,00,000 (Five Lakhs only) fully paid-up equity shares with face value of ₹ 5/- (Rupees Five only) each. Further, SEBI Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division, etc., a fair and reasonable adjustment needs to be made to the Options granted.

In this regard, the Compensation Committee shall adjust the number or the exercise price of the Options granted or both in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option Grantees for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options issued.

(iii) Identification of classes of employees entitled to participate in the Plan:

Subject to determination or selection by the Compensation Committee, the following classes of employees/directors are eligible being:

- a) an employee as designated by the Company, who is exclusively working in India or outside India;
- b) a Director in the whole-time employment of the Company, who is not a promoter or member of the promoter group, but does not include-

(i) an employee who is a promoter or belongs to the promoter group; or (ii) a Director who either by himself or through his relatives or through any body corporate,

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

directly or indirectly holds more than 10% of the outstanding equity shares of the Company; or (iii) an Independent Director.

The Compensation Committee while granting the Options to any eligible employee(s), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) or such employee's contribution to the Company or other factors such as grade, performance, merit, key position, future potential contribution and conduct of the employees, etc.

(iv) Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year from the grant date. The vesting dates and relative percentages shall be determined by the Compensation Committee and may vary from employee to employee or any class thereof. Vesting of Options would be subject to continued employment with the Company. In addition to this, the Compensation Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

The Compensation Committee may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable law.

(v) Maximum period within which the Options shall be vested:

The maximum period within which the Options shall vest will be decided by the Compensation Committee at the time of grant.

(vi) Exercise price or pricing formula:

The Exercise Price shall be such price, as determined by the Compensation Committee from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Compensation Committee. For the avoidance of doubt, note that the Exercise price may be different for different set of Employees for Options granted on same / different dates.

(vii) Exercise period and the process of exercise:

The Vested Options with an Option Grantee while in employment/service with the Company may be Exercised anytime within 180 days from the Vesting Date, failing which the Vested Options shall

automatically lapse, unless otherwise decided by the Compensation Committee. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time, in line with such procedures as may be determined by the Compensation Committee from time to time.

The exercise period of vested options in case of resignation, termination, retirement, death and permanent incapacity shall be as per ESOP 2024. The Stock Options will be exercisable at one time or at various points of time within the exercise period by the employees as per the process set by the Compensation Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.

(viii) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining eligibility shall be decided from time to time by the Compensation Committee. The broad criteria for appraisal and selection may include parameters such as length of service, grade, individual performance ratings over past few years, present contribution, potential contribution, and/or such other criteria that may be determined by the Committee at its sole discretion, which would be final and binding.

(ix) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under the Plan shall not exceed 5,00,000 (Five Lakh only) Options which are convertible into 5,00,000 (Five Lakh only) equity shares.

The maximum number of Options that may be granted to each Employee during a year shall not be equal to or exceed 1% of issued capital at the time of grant.

(x) Maximum quantum of benefits to be provided per employee under the Plan:

The maximum quantum of benefits that will be provided to any eligible employee under the Plan will be the difference between the market value of Company's shares on the stock exchanges as on the date of exercise of Options and the exercise price and tax amount as may be applicable paid by the employee. Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

(xi) Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Plan shall be implemented and administered directly by the Company.

(xii) Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Plan contemplates issue of fresh/primary equity shares by the Company.

(xiii) Amount of loan to be provided for implementation of the scheme(s) by the Company, its tenure, utilization, repayment terms, etc.:

Not applicable since this is currently not contemplated under the Plan.

(xiv) Maximum percentage of secondary acquisition that may be made for the purposes of the scheme(s):

Not applicable since this is currently not contemplated under the Plan.

(xv) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share based payments and/or any relevant accounting standards/guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI Regulations.

(xvi) Method of valuation of Options by the Company:

The Company shall adopt 'fair value method' for valuation of options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

(xvii) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

(xviii) Period of lock-in:

The Shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under the applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, shall apply.

(xix) Terms & conditions for buyback, if any, of specified securities/Options covered granted under the Plan:

Subject to the provisions of the applicable laws, the Compensation Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

Pursuant to Regulation 6(1) of SEBI Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a special resolution, for approval of the Plan and issue of shares to the eligible employees of the Company under the said Plan as detailed in Resolution No.4 of this Notice.

The issue of the said equity shares would be well within the Authorised Share Capital of the Company.

A draft copy of the Plan will be available for inspection during business hours in the electronic mode from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send the e-mail to agm42@elinindia.com.

The Options to be granted under the Plan shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The Plan conforms to the SEBI Regulations.

Except Chief Executive Officer, Key Managerial Personnel of the Company, to the extent they may be lawfully granted Options under the ESOP 2024, none of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned financially or otherwise in the proposed resolution as set out at item no. 4 of the Notice.

Item No. 5

In accordance with the provision of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) the Company is

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

required to appoint a cost auditor to audit the cost records of the Company, for product and services, specified under Rules issued in pursuance to the above Section. On the recommendation of the Audit Committee, the Board of Directors had approved appointment of M/s Bhavna Jaiswal & Associates, Cost Accountant (Firm Registration number 100608), as the Cost Auditor of the Company to conduct audit of cost records maintained by the Company for the 2024-25 at a remuneration of ₹ 75,000 plus applicable tax and out of pocket expenses. M/s Bhavna Jaiswal & Associates, Cost Accountants, have furnished certificate regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provision of Section 148 of the Act read with the Rules, the remuneration payable to the cost auditor has to be ratified by the shareholder of the Company.

The Board recommends the resolution set out at Item No. 5 of the Notice for your approval as an Ordinary Resolution.

None of the Directors and their relatives is concerned or interested, in the proposed Resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
For Elin Electronics Limited**

sd/-

Lata Rani Pawa

Company Secretary & Compliance Officer
M.NO-A30540

Place: New Delhi

Date: 06th August, 2024

Registered Office:

4771, Bharat Ram Road,

23, Daryaganj,

New Delhi – 110002,

CIN: L29304DL1982PLC428372,

Website: www.elinindia.com

Emailid: rkc@elinindia.com

Tel: +91 011 43000400

Annexure

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 42ND ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS – 2).

Name of Director	KAMAL SETHIA	MANGILALL SETHIA
Category of Directorship	MANAGING DIRECTOR	WHOLE-TIME DIRECTOR
DIN	00081116	00081367
Date of Birth	28-10-1957	07-12-1937
Age	67 Years	86 years
Date of Appointment on the Board	06/08/2007	26-03-1982
Qualification, Experience & Expertise in Specific Functional Areas	Kamal Sethia, is the Managing Director of the Company. He is also a Promoter of the Company and has been a part of the Company since 1992. He holds a bachelor's degree in commerce from University of Delhi. He has approximately 44 years of experience in electronic manufacturing services sector.	Mangi Lall Sethia, is the Chairman & Wholetime Director of the Company. He is also a Promoter of the Company and has been associated since its incorporation. He holds a master's degree in arts from Jain Vishva Bharati Institute (Deemed University), Ladnun. He has 67 years of experience in electronic manufacturing services sector.
No. of other Directorships	Kanchan Commerical Co. Private Limited Magtronic Devices Pvt. Ltd	KLJ Plasticizers Ltd Kanchan Commerical Co. Private Limited
Listed entities from which Director has resigned in last 3 years	Nil	Nil
Chairman / Member of the Committees of the Board of Elin Electronics Limited	Audit committee- Member Stakeholders Relationship committee- Member CSR Committee- Member Risk Management committee- Member	Nil
Committee Membership/ Chairmanship in other Companies	Nil	Member- Nomination and Remuneration Committee (KLJ Plasticizers Ltd)
Shareholding (including shareholding as a beneficial owner) in Elin Electronics Limited as on 31 st March, 2024	15,68,991 Equity Shares & Kamal Sethia & sons HUF- 1,83,174 Equity Shares	72,247 Equity shares as Trustee- Dhani Devi Sethia Trust
Number of Board Meetings attended during the year	4/6	6/6
Terms and conditions of appointment / re-appointment	Director liable to retire by rotation	Director liable to retire by rotation
Remuneration sought to be paid and the remuneration Last drawn	₹ 8,00,000 per month including perquisites, and the remuneration Last drawn was also ₹ 8,00,000 per month including perquisites.	₹ 4,00,000 per month including perquisites, and the remuneration Last drawn was also ₹ 4,00,000 per month including perquisites.
Relationship with Other Directors, Manager and Key Managerial Personnel	Mr. Kishore Sethia, Key Managerial Personnel and Mr. Mangilall Sethia, Chairman and Whole-time Director are relative of Mr. Kamal Sethia, Managing Director.	Mr. Kamal Sethia, Managing Director and Mr. Kishore Sethia, Key Managerial Personnel are relatives of Mr. Mangilall Sethia, Chairman and Whole-time Director.