

August 31, 2017

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra – Kurla Complex,  
Bandra (East), Mumbai 400 051

**Security Code BSE: 504008 (Equity)**  
**Security Symbol NSE: EMCO**

**Sub: Intimation of 52<sup>nd</sup> Annual General Meeting, Book Closure and E-voting information**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("**Listing Regulations, 2015**") the 52<sup>nd</sup> Annual General Meeting ("**52<sup>nd</sup> AGM**") of the Company for the Financial Year 2016-17 is scheduled to be held on Monday, 25<sup>th</sup> September, 2017 at 11:30 a.m. at the Registered Office of the Company situated at N-104, M.I.D.C Area, Mehrun, Jalgaon 425003, Maharashtra, India to transact businesses as set out in the Notice of 52<sup>nd</sup> AGM.

Pursuant to Regulation 42 of Listing Regulations, 2015 and Section 91 of the Companies Act, 2013, we hereby further inform you that the Register of Members and Share Transfer Books will remain closed from Tuesday, 19<sup>th</sup> day of September, 2017 to Monday, 25<sup>th</sup> day of September, 2017 (both days inclusive), for the purpose of the 52<sup>nd</sup> AGM.

Further, pursuant to provisions of the 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 the Listing Regulations, 2015, the Company is providing facility to the members of the Company to cast their votes by electronic means on all resolutions set out in the 52<sup>nd</sup> AGM Notice through e-voting service provided by Central Depository Services (India) Limited.

Cut -off date for determining the eligibility of Members to vote by remote e-voting or voting at the 52<sup>nd</sup> AGM is Monday, 18<sup>th</sup> September, 2017. The remote e-voting will commence on Thursday, 21<sup>st</sup> September, 2017 at 9:00 a.m. (IST) and will end on Sunday, 24<sup>th</sup> September, 2017 at 5:00 p.m. (IST).

Copy of Notice of 52<sup>nd</sup> AGM of the Company along with Statement pursuant to the Section 102 of the Companies Act, 2013 and instruction for e-voting facility is attached herewith for your records.

Kindly acknowledge receipt of the same.

Yours faithfully,  
For **EMCO LIMITED**



.....  
**Ganesh Tawari**  
Company Secretary

Encl.: as above

Products and Solutions for Power Generation, Transmission, Distribution Utilities & Industry



Transformers



Substations



Transmission  
Towers and lines



Smart Meters



Services

www.emco.co.in





inspired by tomorrow

CIN : L31102MH1964PLC013011

**Registered Office:** N-104, MIDC Area, Mehrun, Jalgaon 425 003, Maharashtra, India.

**Email:** [investorrelation@emco.co.in](mailto:investorrelation@emco.co.in), **Website:** [www.emco.co.in](http://www.emco.co.in)

**Tel. No.** +91 257-2272462, **Fax No.** +91 257-2272598

## NOTICE

NOTICE is hereby given that the 52<sup>nd</sup> Annual General Meeting of the Members of EMCO Limited will be held on Monday, 25<sup>th</sup> day of September, 2017 at the Registered Office of the Company at N-104, M.I.D.C. Area, Mehrun, Jalgaon - 425 003 at 11.30 A.M. to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements including Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 together with the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Rajesh S. Jain (DIN: 00005829), Whole Time Director, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To ratify the appointment of M/s. Chaturvedi & Shah (FRN: 101720W), Chartered Accountants, Mumbai, as Statutory Auditors of the Company and to fix their remuneration for the financial year ending 31<sup>st</sup> March, 2018 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 Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), re-enactment(s) and amendment(s) thereof for the time being in force), and the resolution passed by the members at the 50<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2015, the Company hereby ratifies the appointment of M/s. Chaturvedi & Shah (FRN:101720W), Chartered Accountants as Statutory Auditors of the Company for a period 3 (Three) years, to hold office from the conclusion of 52<sup>nd</sup> Annual General Meeting upto the conclusion of 55<sup>th</sup> Annual General Meeting to be held for financial year ending 31<sup>st</sup> March, 2020, at such remuneration and applicable taxes and out of pocket expenses as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

### SPECIAL BUSINESS:

- 4) **RE-APPOINTMENT OF MR. RAJESH S. JAIN AS A WHOLE TIME DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (hereinafter referred to as "the Act" including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and upon recommendation of the Nomination and Remuneration Committee and Audit Committee of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rajesh S. Jain (DIN: 00005829) as Whole-time Director of the Company designated as Chairman, for a period of 3 (three) years with effect from 20<sup>th</sup> October, 2017, inter alia on the following terms and conditions:

#### REMUNERATION PAYABLE TO MR. RAJESH S. JAIN

##### A. Salary:

Basic Salary of Rs. 7,00,000/- per month with annual increment of Rs. 50,000/- per month and increment shall be effective from 1<sup>st</sup> April every year during his tenure;

##### B. Perquisites:

- i. Rent-free furnished accommodation or house rent allowance in lieu thereof, not exceeding 50% of the basic salary plus actual electricity charges, gas bill, society maintenance, property tax, water chares, home servant salary for his house.
- ii. Leave Travel Allowance/ Concession for self and family once in year as per actual amount spent towards, air ticket, hotel, and other incidental expenses, like car/taxi charge, porter charges etc.
- iii. Mr. Rajesh S. Jain shall be covered under Key Managerial Personnel insurance policy or equivalent other insurance policy taken by the Company and personal accident insurance policy as per the rules of the Company.
- iv. Reimbursement of all medical expenses for self and family including hospitalization in India or abroad.

- v. The Company's contribution towards Provident Fund. Such contribution shall not be included in the computation of the ceiling on remuneration to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- vi. Gratuity not exceeding half a month's salary for each completed year of service, which shall not be included in the computation of the ceiling on minimum remuneration.
- vii. Leave encashment in accordance with the rules of the Company.
- viii. Club fees: Fees for any club (s) use by Mr. Rajesh S Jain and his family.
- ix. Use of chauffeur driven Company's maintained Cars for private and official purposes.
- x. Use of Company's telephone at residence for official and personal purposes and Company paid mobile phone for official and personal use.

"Family" for the purpose of above shall mean the self, spouse, the children and the parents of Mr. Rajesh Jain.

The perquisites and allowances, wherever applicable, shall be valued as per the Income Tax Rules, 1962.

#### **C. Commission:**

Such remuneration by way of commission in addition to salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year during the tenure of this agreement, subject to the overall ceiling stipulated in section 197 of the Companies Act, 2013. The specific amount payable to Mr. Rajesh Jain will be decided by the Board/ Nomination and Remuneration Committee of the Board and will be payable annually after the approval of Financial Statements of the Company by the Board of Directors and adoption by the shareholders of the Company.

**RESOLVED FURTHER THAT** the Board (including its Committee thereof) be and is hereby authorised to alter, vary and modify the said remuneration including salary, allowances and perquisites in such manner as may be agreed upon between the Board and Mr. Rajesh S. Jain within and in accordance with and subject to the limits prescribed in Schedule V of the said Act or any amendment(s) and/or any statutory modification(s) thereto, and if necessary, as may be stipulated by the Central Government and as may be agreed to accordingly between the Board and Mr. Rajesh S. Jain;

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Rajesh S. Jain as Whole Time Director, the remuneration as approved by this resolution shall be paid as minimum remuneration by way of salary, allowances and perquisites within the limit specified in Part II of Schedule V of the Act subject to approval of Central Government or any statutory authority, if any, on such conditions or modifications as may be imposed or prescribed while granting such approvals

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary or the Chief Financial Officer of the Company be and are hereby severally authorized to sign and submit necessary papers, documents, forms, etc. with the Central Government, Registrar of Companies (ROC) and/or any other Statutory authority and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable, for and on behalf of the Company, to give effect to the aforesaid resolution."

#### **5) APPOINTMENT OF MRS. ARCHANA CAPOOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mrs. Archana Capoor (DIN:01204170), who was appointed as Additional Director (Woman - Independent Director), by the Board of Directors of the Company with effect from 10<sup>th</sup> January, 2017 to hold office upto the ensuing Annual General Meeting ("AGM") and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under Section 160 of the Act proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years from the date of this Annual General Meeting and will hold office till the conclusion of 57<sup>th</sup> Annual General Meeting of the Company."

#### **6) RATIFICATION OF REMUNERATION TO COST AUDITOR**

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(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the financial year 2017-18, to M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No.00294), Mumbai, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to Rs.2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) plus applicable taxes and re-imbursalment of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all acts and take all such steps, as may be necessary, proper or expedient to give effect to this resolution."

7) **CHANGE IN PLACE OF KEEPING AND INSPECTION OF REGISTERS, RETURNS ETC.**

To consider and if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** with the relocation of the office of Link Intime (India) Private Limited, Registrar and Transfer Agent of the Company (RTA) from C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai-400 078 to C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083, with effect from 25th February 2017, approval of members be and is hereby given to place the Registers and Returns as maintained by the Company under Section 88 of the Companies Act, 2013 read with Rule 5(2) of Companies (Management and Administration) Rules, 2014, at the new office of Link Intime (India) Private Limited.”

By order of the Board of Directors  
**For EMCO LIMITED**

**Sd/-**

**Ganesh Tawari**

**Company Secretary & Compliance Officer**

Membership No. ACS12896

Place: Mumbai

Date: 27<sup>th</sup> May, 2017

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE ANNUAL GENERAL MEETING IS ENCLOSED.**  
**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER**
3. Members/Proxies are requested to bring this Notice and Annual Report for their reference.
4. Proxies submitted on behalf of Societies and Partnership firms etc. must be supported by appropriate resolution/ authority as applicable.
5. In case of joint holders attending the Meeting, the member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote.
6. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company, a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 together with their respective specimen signature authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
7. The notice is being sent to all the Shareholders, whose names appear on the Register of Members/List of Beneficial owners as received from M/s Link Intime India Limited (RTA) as on 18th August, 2017.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 19<sup>th</sup> September, 2017 to 25<sup>th</sup> September, 2017 (both day inclusive) in terms of the provisions of Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 and rules made thereunder.
9. Members who wish to claim dividends, which remain unclaimed, are requested to contact the Company Secretary and Compliance officer, at the Company's Corporate office or the office of the Registrar & Share Transfer Agent of the Company i.e. Link Intime India Private Limited. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF), as per provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). Dividend for the Financial Year 2009-10 is due for transfer to IEPF in the month of September, 2017. Shareholders are requested to ensure that they claim the dividend before transfer of the said amount to IEPF. The Company has uploaded the information of unclaimed/unpaid dividend in respect of the financial years on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investor Relations" Section on the website of the Company viz. [www.emco.co.in](http://www.emco.co.in).
10. As a part of green initiative, members who have not registered their email address, are requested to register the same with their Depository Participate, if shares are held in dematerialized form. Members holding shares in physical form are requested to register their email address with the Company or Registrar & Share Transfer Agents (RTA), viz. M/s. Link Intime India Pvt. Ltd. by quoting their folio numbers(s).

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the RTA/ Company.
12. Members may note that the Notice of 52<sup>nd</sup> Annual General Meeting and the Annual Report 2016-17 is available on the Company's website viz. <http://www.emco.co.in>. The physical copy of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. A printed copy of the Notice will be furnished to the member, free of cost upon receipt of a duly signed request for the same.
13. Relevant details in terms of the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment / re-appointment at the Annual General Meeting is provided and forms part of the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment / re-appointment.
14. Route map to the venue of AGM is annexed to this notice.
15. **Voting through Electronic Mode:**

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SS-2 issued by the ICSI, the Members are provided with the facility to cast their vote electronically, through the e-Voting Services provided by Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice.

**Members are requested to follow the instructions for e-voting as under:**

- (i) The voting period begins on 21.09.2017 at 9.00 am and ends on 24.09.2017 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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 as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant EMCO Limited on which you choose to vote.



- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

#### **Other Instructions**

- A) The voting rights of Members shall be in proportion to their shares of the paid up share capital of the Company as on closing hours of business on 18<sup>th</sup> September, 2017.
- B) Mrs. Kumudini Paranjape (Membership No.F6667 and C.P. 6690), Partner of Makarand M. Joshi & Co; Practising Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and to complete physical ballot at the Meeting.
- C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- D) The Scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later 48 hours of conclusion of the meeting, a consolidated scrutiniser’s 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 and the Chairman or a person authorised by him in writing shall declare the results of the voting forthwith.
- E) The Results declared along with Scrutinizer’s Report(s) will be available on the website of the Company ([www.emco.co.in](http://www.emco.co.in)) and the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be submitted to BSE and NSE.
- F) All documents referred to in the accompanying Notice and the Explanatory Statement shall remain open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturday and Sunday, up to and including the date of the Annual General Meeting of the Company.

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

### Item No.4

#### **RE-APPOINTMENT OF MR. RAJESH S. JAIN AS A WHOLE TIME DIRECTOR OF THE COMPANY**

Mr. Rajesh S. Jain, B.E. (Electronics), joined the Company in 1988 as a management trainee. In 1994, he became Chairman & Managing Director (CMD) of the Company. Under his leadership, the Company has grown manifold. In 2000, he was elected as the youngest president of Indian Electrical & Electronics Manufacturers Association, and in the same year, he became Vice Chairman of Maharana Pratap Education Trust, which runs 4 schools for 2,400 children. He was Member of Accelerated Power Development Reform Programme Task Force of Ministry of Power in 2002 and Member of the Confederation of Indian Industry State Council of Maharashtra in 2005-06 and 2007-08 and Member of Confederation of Indian Industry-Western Region Council in 2010-11. He was the Chairman of ELECRAMA in 2006, largest International Exhibition of Electricals and Indian Electronics in the world for Electrical Industry. He is Founder Chief Patron (FCP) of Jain International Trade Organization and a Trustee of EMCO Foundation.

Mr. Rajesh S. Jain is an Electronic Engineer with more than 24 years of rich experience in Power Sector. He looks after the day to day affairs of the Company. With his vast experience, strong leadership and ability to turn around, the Company has accomplished its goals successfully and effectively.

The present term of Mr. Rajesh S. Jain will be expiring on October 19, 2017 and the Board of Directors at its meeting held on May 27 2017, on recommendation of Nomination and Remuneration Committee and Audit Committee, has proposed to re-appoint Mr. Rajesh S. Jain as Whole-time Director designated as Chairman for the period of 3 years with effect from October 20, 2017 on terms & conditions and remuneration as set out in the resolution subject to the approval of Members.

The Board of Directors considers that in view of the background and experience of Mr. Rajesh S. Jain, it would be in the interest of the Company to re-appoint him as Whole Time Director designated as Chairman of the Company. Hence, the Board of Directors recommends Resolution No. 4 for your approval.

The economic downturn and sluggish market condition hit the demand of Company's products in the addressable markets, which resulted in net loss for the financial year 2015-16 and 2016-17 as a result of which the Company could not pay any remuneration to Mr. Rajesh S. Jain, Whole Time Director of the Company for the financial year 2015-16 and 2016-17 in accordance with the requirement of Section 197 and Schedule V of the Companies Act, 2013 and rules made thereunder.

Statement containing required information as per sub point no.(iv) of point B of section II of Part II of Schedule V of the Companies Act, 2013.

#### **1. GENERAL INFORMATION:**

i. Nature of industry:

Power Sector: The Company is engaged in business of manufacturing of Transformers and Installation of Transmission line and sub-station.

ii. Date of commencement of commercial production:

19<sup>th</sup> September, 1964

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

iv. Financial performance based on given indicators:

(Rs. In Lakhs)

Particulars	2014-15	2015-16	2016-17
Sales	94,897.68	83867.71	86792.15
Profit before tax	607.02	(4772.20)	(9772.30)
Profit after tax	325.45	(2505.59)	(6884.83)
Net worth	55,997.33	53468.93	46635.55
Dividend on Equity %	5%	NIL	NIL

v. Foreign investments or collaborations, if any: Total equity shares held by Foreign Institutional Investors is \*54,500 equity shares of Rs.2/- each which constitutes 0.08% of the paid up equity shares capital of the Company.

\*The no. of shares mentioned above is on the basis of latest practicable data available on the date of the Board Meeting.

## 2. INFORMATION ABOUT THE APPOINTEE:

### I. Background details:

Mr. Rajesh S. Jain holds qualification of B. E (Electronics) and has 24 years of rich experience in the field of power sector.

### II. Past remuneration:

Mr. Rajesh S. Jain was paid total remuneration of Rs.31,00,000/- for the financial year 2014-15 and no payment was made to him for the financial years 2015-16 and 2016-17.

### III. Recognition or award:

In the year 2000, Mr. Rajesh S. Jain was elected as the youngest president to the Indian Electrical & Electronics Manufacturers' Association (IEEMA). He was a member of APDRP Task Force of Ministry of Power in 2002. He was also a member of the CII State Council of Maharashtra, in 2005-06 and 2007-08.

### IV. Job profile and his suitability:

Mr. Rajesh S. Jain was appointed as a Director in the year 1992 and thereafter appointed as Chairman and Managing Director of the Company in the year 1994. He has been serving the Company since then. Under his leadership, the Company witnessed growing turnover from Rs. 25 Crores to Rs.1,100 Crores. He has been guiding the Company from time to time to achieve values and vision of the Company in letter and spirit.

### V. Remuneration proposed:

The remuneration proposed is detailed in the resolution no. 4 of this Notice.

### VI. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.

### VII. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Rajesh S. Jain is a one of the promoters of the Company holding 95,99,345 shares. He is brother of Mr. Shailesh S. Jain, Director of the Company.

## OTHER INFORMATION

### 1. Reasons for loss or inadequate profits

Since past three years, the macro-economic environment is facing a severe slow growth trend. It has further deteriorated in financial year 2016-17 and has severe effect on infrastructure sector, causing distress to almost all the players in the industry. Policy indecisiveness, scarce financial resources, inflationary pressures, project delays continued to create innumerable difficulties to both, the sector and the Company. The infrastructure segment continued to be sluggish due to policy inaction and liquidity constraints.

### 2. Steps taken or proposed to be taken for improvement

The Company is focusing on recovering all long pending dues and receivables and a dedicated team has been set up with main target is to recover receivables and retention money. The recovery is slow, however it is helping the Company in meeting its working capital needs. Several steps have been taken to reduce operational costs so as to reduce the burden on working capital requirements. The Company is currently concentrating on international market for expansion of market for its products. All these steps are aimed at improving the performance and reducing the debt burden.

### 3. Expected increase in productivity and profits in measurement terms.

In spite of various challenges, the Company won the prestigious orders for the supply of 15 nos. of 500 MVA 400 kV transformers to PGCIL and supplied part transformers during the year under review and remaining will be delivered in the next financial year. With the continued assistance from the lenders, the Company is also taking efforts to streamline its cash management so that it is in a better position to complete the existing projects on time. With a new and progressive government at the Centre, the situation is likely to improve.

### 4. Disclosures:

The details of disclosures required to be given under this section is given in the "Corporate Governance Report" under the Para Remuneration to Manager, Whole Time Director / Executive Director / Managing Director.

The Board recommends the Resolution under Item No. 4 of the Notice for approval of the Members as a Special Resolution.

In view of the foregoing, Mr. Rajesh S. Jain and Mr. Shailesh S. Jain are deemed to be concerned and interested in the proposed resolution. Except them, no other Directors and /or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.



## **Item No. 5**

### **APPOINTMENT OF MRS. ARCHANA CAPOOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

As per the provisions of Section 149 of the Companies Act, 2013 ('the Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company has passed a resolution by way of circulation for appointment of Mrs. Archana Capoor (DIN: 01204170) as an Additional Director (Woman - Independent Director) of the Company w.e.f 10<sup>th</sup> January, 2017 to hold office up to the date of ensuing Annual General Meeting. Pursuant to provisions of Section 160 of the Companies Act, 2013 the Company has received notice in writing from the member of the Company along with requisite deposit, proposing her candidature for the office of director.

Section 149 (6) of the Act has specified certain qualifications which independent directors must comply with at the time of their appointment. Mrs. Archana Capoor has given a declaration to the Board, that she has met the criteria of independence as provided under Section 149 (6) of the Act.

Further, pursuant to the provisions of Section 149 (13) of the Act, Mrs. Archana Capoor shall not be liable to retire by rotation.

The Board is of the opinion that the Mrs. Archana Capoor possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to have her association with the Company as a director.

Brief resume of Mrs. Archana Capoor as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given in Annexure to the Notice.

The Board recommends the Resolution under Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

Except Mrs. Archana Capoor, being the appointee, no other Directors and /or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

## **Item No.6**

### **RATIFICATION OF REMUNERATION TO COST AUDITOR**

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Kishore Bhatia & Associates, Cost Accountants, Mumbai to conduct the audit of the cost records of the Company for the financial year ended 31<sup>st</sup> March, 2018. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2017-2018 as set out in the Resolution for the aforesaid services to be rendered by them.

The Board recommends the Resolution under Item No. 6 of the Notice for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in the said Resolution.

## **Item No.7**

### **CHANGE IN PLACE OF KEEPING AND INSPECTION OF REGISTERS, RETURNS ETC.**

Your Company's Registrar and Transfer Agent, Link Intime (India) Pvt. Ltd. (Link Intime) has shifted their Registered Office and place of operations/business from C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400 078 to C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083, with effect from 25<sup>th</sup> February 2017. Thus the Registers of the Company maintained under Section 88 of the Companies Act, 2013 and which were kept at the erstwhile premises are now being maintained at the new premises.

Approval of Members, by way of Special Resolution, is being sought for keeping of the Registers, Returns, etc. in the new premises of Link Intime in terms of Section 88 of the Companies Act, 2013 read with Rule 5(2) of Companies (Management and Administration) Rules, 2014. The Board recommends the Special Resolution as set out in Item No.7 of the accompanying Notice, for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested, financial or otherwise in the proposed resolution.

By order of the Board of Directors  
**For EMCO LIMITED**

Sd/-

**Ganesh Tawari**

**Company Secretary & Compliance Officer**  
Membership No. ACS12896

Place: Mumbai  
Date: 27<sup>th</sup>May, 2017

Pursuant to the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), Brief profile in respect of Directors seeking appointment/re-appointment at the 52<sup>nd</sup> Annual General Meeting are as follows:

Name of the Director	Mr. Rajesh S. Jain	Mrs. Archana Capoor
DIN	00005829	01204170
Date of Birth/Age	28 <sup>th</sup> February, 1965 (51 years)	17 <sup>th</sup> September, 1958 (57 years)
Nationality	Indian	Indian
Date of Appointment	20 <sup>th</sup> October, 1993	10 <sup>th</sup> January, 2017
Designation	Chairman	Woman Independent Director
Qualifications	B.E (Electronics)	B.Sc & MBA
No. of Shares held in EMCO (Equity shares of Rs. 2/- each)	9,559,345 shares	NIL
Experience / Expertise	24 Years in power sector	34 years in tourism, finance and housing sector
No. of Board meetings attended during FY 2016-17	4 (four) meetings	1 (one) meeting
Terms & conditions of Appointment / Re-appointment and remuneration sought to be paid	As described in resolution no. 4	As per provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Remuneration last drawn	NIL	Rs. 30,000/- as sitting fees
Directorship in Public Companies (excluding Foreign and private Companies)	1. EMCO Power Ltd 2. EMCO Infrastructure Ltd 3. EMCO Renewable Energy Ltd 4. EMCO Transmission Networks Ltd 5. EMCO Power Quality Solutions Limited 6. Kalinga Energy & Power Limited 7. Shyam Emco Infrasturcture Limited	1. Maral Overseas Limited 2. Jet Lite (India) Limited 3. Ansal Properties and Infrastructure Limited 4. S Chand and Company Limited 5. SPML Infra Limited 6. Birla Cable Limited
Chairmanship/ Membership of Committees across all Public Companies	<u>EMCO Limited</u> Finance and Administrative Committee - Chairman Risk Management Committee- Chairman	<u>SPML Infra Limited</u> Audit Committee - Member <u>Ansal Properties and Infrastructure Limited</u> Stakeholders Relationship Committee- Member <u>S Chand and Company limited</u> Audit Committee- Member
Relationship with existing Directors of the company	Mr. Shailesh S Jain is brother of Mr. Rajesh S Jain	Not Applicable

# ROUTE MAP





inspired by tomorrow

## EMCO LIMITED

CIN : L31102MH1964PLC013011

Registered Office: N-104, MIDC Area, Mehrun, Jalgaon 425 003, Maharashtra, India

Email: [investorrelation@emco.co.in](mailto:investorrelation@emco.co.in), Website: [www.emco.co.in](http://www.emco.co.in) Tel. No. +91 2572272462, Fax No. +91 2572272598

### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Folio No/ DP ID:/ Client Id: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52<sup>nd</sup> Annual General Meeting of the Company, to be held on the Monday 25<sup>th</sup> day of September 2017 at 11:30 A.M. at N-104, MIDC Area, Mehrun, Jalgaon 425 003, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
<b>ORDINARY BUSINESS</b>	
1	Adoption of Financial Statement for the year ended 31 <sup>st</sup> March, 2017
2	Re-appointment of Mr. Rajesh S. Jain, who retires by rotation.
3	Ratification of Appointment of M/s Chaturvedi & Shah, Chartered Accountants as statutory Auditors and to fix their remuneration.
<b>SPECIAL BUSINESS</b>	
4	Re-appointment of Mr. Rajesh S. Jain as a whole Time Director of the company and approval of remuneration.
5	Ratification of Payment of remuneration to Cost of Auditors for the Financial Year 2017-18.
6	Appointment of Mrs. Archana Capoor as an Independent Director.
7	Change in place of keeping and inspection of registers, returns etc.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

Affix Re. 1.00 Revenue Stamp
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**Note:** This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.