

SHRI RAM SWITCHGEARS LIMITED

Registered Office: Shri Ram Bhawan, Goushala Road, Ratlam, M.P.

CIN: L31200MP1985PLC003026

Website: www.shriramswitchgears.com

Email: info@shriramswitchgears.com

Phone No. 07412 235554, 231660, 233660

NOTICE

Notice is hereby given that the 36th Annual General Meeting of Shri Ram Switchgears Limited will be held on Friday, September 30, 2022 at 01.00 P.M. at the registered office of the company situated at Shri Ram Bhawan, Goushala Road, Ratlam, M. P., to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at March 31, 2022, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and report of the Board of Directors and Auditors thereon.
2. To consider appointment of a director in place of Mr. Devraj Jhalani (DIN: 01462323), who retires by rotation and being eligible, offers himself, for re-appointment.
3. Appointment of 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules M/s A Palak & Associates, Chartered Accountants (ICAI Firm Registration No. 031036C), who have offered themselves for appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 36th Annual General Meeting up to the conclusion of the 41st consecutive Annual General Meeting, which will be held in year 2027, at a remuneration as may be decided mutually between the Board of Directors of the Company and the Auditors;

RESOLVED FURTHER THAT any of the directors of the company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. To approve the re-appointment of Mr. Atul Krishna Khandelwal (DIN: 00094242) as an Independent Director of the Company for a second term of five consecutive years:

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 (10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration

Committee and the Board of Directors, Mr. Atul Krishna Khandelwal, (DIN: 00094242), who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Annual General Meeting of the Company, not liable to retire by rotation for a second term of five consecutive years with effect from September 30, 2022 to September 30, 2027;

RESOLVED FURTHER THAT any of the directors of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. To approve the appointment of Mr. Mudit Gupta (DIN: 09727648) as an Independent Director of the Company for a term of five consecutive years:

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 (10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Mudit Gupta, (DIN: 09727648), who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director on the Annual General Meeting of the Company, not liable to retire by rotation for a term of five consecutive years with effect from September 30, 2022 to September 30, 2027;

RESOLVED FURTHER THAT any of the directors of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By order of the Board of Directors

Ratlam
September 05, 2022

Sd/-
Garima Mahalaha
Company Secretary
ACS 37073

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE

PROXY, DULY COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. Members holding shares in dematerialized form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change in address, change of name, e – mail address, contact numbers, etc. to their depository participants (DP) and not to the company.

3. The Securities Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DP's. Members holding shares in physical forms are requested to submit their PAN to the Company.

4. Register of Directors and Key Managerial Personnel and their shareholding and Register of contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 respectively of the Act, will be available for inspection by the members at the AGM.

5. The Company's Register of members and Share Transfer Books will be closed from Friday, September 23, 2022 to Friday, September 30, 2022 (both days inclusive) for the purpose of Annual General Meeting of the company.

6. The members whose names appears as on Thursday, September 22, 2022 in the Register of Members are entitled for voting in the meeting.

7. Pursuant to the provisions of sections 101 and 136 of the Act read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email addresses either with their DP or the company. Notice of the AGM along with Annual Report for the year ended March 31, 2022 is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories, unless a member has requested for a physical copy of the same. Physical copies of the Annual Report are being sent by the permitted mode to those Members who have not registered their email addresses. Members desirous of receiving physical copies of the Annual Report are requested to write to the Investors' Services Department at the Registered Office of the Company. Annual Report for the year ended March 31, 2022 circulated to Members is also available on the website of the company www.shriramswitchgears.com.

Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to Skyline Financial Services Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

9. Members are requested to:-

- a. Quote ledger folio numbers/DP ID and Client ID Numbers in all their correspondence;
- b. Approach the Company for consolidation of multiple ledger folios into one;
- c. To avoid inconvenience, get shares transferred in joint names, If they are held in a single name and/or appoint a nominee; and
- d. Bring with them at the AGM, their copy of the Annual Report and Attendance slip.

10. NRI Members are requested to inform the Investors Services Department of the Company immediately of:-

- a. Particulars of their bank account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number, if not furnished earlier; and
- b. Change in their residential status and address in India on their return to India for permanent settlement.

11. Members desirous of obtaining any information concerning accounts and operations of the company are requested to address their communications at the registered Office of the company, so as to reach at least seven days before the date of the meeting, so that the required information can be made available at the meeting, to the extent possible.

12. Members, who hold shares in electronic form, are requested to notify their DP and Client ID Number at the AGM for easier identification.

13. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

14. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

15. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.

16. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

17. The details of the director and Managing and Whole time directors seeking re-appointment at the Annual General Meeting is provided in Annexure A of this Notice. The Company has received the necessary consents/declarations for the re-appointment under the Companies Act, 2013 and the rules thereunder.

18. An explanatory statement pursuant to provisions of Section 102 of Companies Act in respect of items of special business is attached herewith.

19. The link for the venue of AGM is as follows:

<https://www.google.com/maps/place/Shri+Ram+Group+Of+Industries/@23.3341696,75.0354438,17z/data=!3m1!4b1!4m5!3m4!1s0x3963fec617ef2ff1:0xd5b115c3e1148260!8m2!3d23.3341835!4d75.0376326>

By order of the Board of Directors

Ratlam
September 05, 2022

Sd/-
Garima Mahalaha
Company Secretary
ACS 37073

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Members at the Extra Ordinary General Meeting held on January 06, 2017 had appointed Mr. Atul Krishna Khandelwal, (DIN: 00094242), as an Independent Director to hold office for a term of 5 years. Accordingly, the tenure of Mr. Atul Krishna Khandelwal, (DIN : 00094242), as an Independent Director is expired during the financial year.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ re-appointment of a Director.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mr. Atul Krishna Khandelwal, (DIN: 00094242), to act as the Director in the prescribed Form DIR - 2 under Section 152 (5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149 (6) of the Act and also in compliance with the 'fit and proper' criteria prescribed under clause 5.3 of the Corporate Governance Guidelines issued by IRDAI.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Atul Krishna Khandelwal, (DIN: 00094242), during his tenure as an Independent Director since his appointment, the Board is of the opinion to re-appoint him for another term of consecutive 5 years.

The Nomination and Remuneration Committee at its meeting held on September 05, 2022 has considered, approved and recommended the re-appointment of Mr. Atul Krishna Khandelwal, (DIN: 00094242), as an Independent Director for a second term of consecutive five years with effect from September 30, 2022, to the Board of Directors.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Atul Krishna Khandelwal, (DIN: 00094242), the Shareholders are requested to approve the re-appointment of Mr. Atul Krishna Khandelwal, (DIN: 00094242) as an Independent Director for a second term of five consecutive years with effect from September 30, 2022.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 4 of the notice.

Except Mr. Atul Krishna Khandelwal, (DIN: 00094242), being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/are concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5

In terms of provisions of Section 149 (4) of Companies Act, 2013, the Company is required to have at least two Independent Directors. Due to resignation of Ms. Amita Premswaroop Patel from the post of

Independent Director, a casual vacancy is caused in the office of Independent Director. Hence, it is proposed to appoint Mr. Mudit Gupta as Independent Director.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ re-appointment of a Director.

The Company has received the consent from Mr. Mudit Gupta, (DIN: 09727648), to act as the Director in the prescribed Form DIR - 2 under Section 152 (5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149 (6) of the Act and also in compliance with the 'fit and proper' criteria prescribed under clause 5.3 of the Corporate Governance Guidelines issued by IRDAI.

The Nomination and Remuneration Committee at its meeting held on September 05, 2022 has considered, approved and recommended the appointment of Mr. Mudit Gupta, (DIN: 09727648), as an Independent Director for a term of consecutive five years with effect from September 30, 2022, to the Board of Directors.

In line with the aforesaid provisions of the Companies Act, 2013 and in view knowledge and professional expertise of Ms. Ritika America, the Shareholders are requested to approve the appointment of Mr. Mudit Gupta as an Independent Director for a second term of five consecutive years with effect from September 30, 2022.

The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in the item no. 5 of the notice.

No Director or Key Managerial Personnel of the Company or their respective relatives is/are concerned or interested, financially or otherwise, in the said Resolution.

By order of the Board of Directors

Ratlam
September 05, 2022

Sd/-
Garima Mahalaha
Company Secretary
ACS 37073

Annexure A

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India*

Name of Director	Mr. Devraj Jhalani	Mr. Atul Krishna Khandelwal	Mr. Mudit Gupta
Date of Birth	25.04.1987	24.03.1965	11.09.1980
Date of First Appointment on Board	01.04.2007	06.01.2017	None
DIN	01462323	00094242	09727648
Qualifications	Post Graduation in Commerce from the Middlesex University, United Kingdom and Master of Business Administration from Symbiosis International University, Pune	Bachelor in Commerce from Mumbai University	Bachelor of Commerce
Expertise in specific functional areas	Banking and Marketing affairs.	2 decades of experience in the field of print media (advertisement)	Expertise in finance and marketing
Terms and Conditions of Appointment/Re-Appointment	As per the resolution at item no. 2 of the Notice convening Annual General Meeting September 30, 2022, Mr. Devraj Jhalani is proposed to be re-appointed as a Whole time Director.	As per the resolution at item no. 4 of the Notice convening Annual General Meeting September 30, 2022, Mr. Atul Krishna Khandelwal is proposed to be re-appointed as Independent Director.	As per the resolution at item no. 5 of the Notice convening Annual General Meeting September 30, 2022, Mr. Mudit Gupta is proposed to be appointed as Independent Director.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	Nil	Nil	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder's Committee)	Nil	Nil	Nil
Number of shares held in Company	1516590	Nil	Nil
Inter-se relationships between Directors Nilesh Kumar Jhalani Rohit Kumar Jhalani Sapna Jhalani Atul Krishna Khandelwal	Uncle Uncle Mother Uncle	None	None

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Phone No. 07412 235554, 231660, 233660

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

36th Annual General Meeting, Friday, 30th day of September, 2022 at 1.00 P. M.

Regd. Folio No. _____ /DP ID _____ Client ID/Ben. A/C _____ No. of shares held _____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 36th Annual General Meeting of the Company on Friday, 30th day of September, 2022 at 1.00 P. M. at the registered office of the company.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall

Members are requested to tender their attendance slip at the registration counters at the venue of the Annual General Meeting (AGM) and seek registration before entering the meeting hall.

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FORM NO. MGT-11

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. : ----- Client Id: -----
DP 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
- 2. Name: -----
Address: -----
E-mail Id: -----
Signature:----- or failing him
- 3. Name: -----
Address: -----
E-mail Id: -----
Signature:----- or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual general meeting of the company, to be held on the Friday, 30th day of September, 2022 At 1.00 p.m. at the registered office of the company situated at Shri Ram Bhawan, Goushala Road, Ratlam, M. P. and at any adjournment thereof in respect of such resolutions as are indicated below:

- 1. Adoption of audited financial statements including Balance Sheet as at March 31, 2022, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and report of the Board of Directors and Auditors thereon.
- 2. Appointment of director in place of Mr. Devraj Jhalani (DIN: 01462323), who retires by rotation and being eligible, offers himself, for re-appointment.
- 3. Appointment of Auditor.
- 4. Re-appointment of Mr. Atul Krishna Khandelwal (DIN: 00094242) as an Independent Director of the Company for a second term of five consecutive years
- 5. Appointment of Mr. Mudit Gupta (DIN: 09727648) as an Independent Director of the Company for a term of five consecutive years:

Signed this..... day of..... 20....

Affix
revenue
stamp of
Re 1

Signature of shareholder ----- Signature of Proxy holder(s) -----

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.

SHRI RAM SWITCHGEARS LIMITED

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POLL FORM

Serial No.* : Member's Registered Folio No./DP & Client ID

1. Name(s) of the Member(s) including joint Holder(s) : _____
If Any (IN BLOCK LETTERS)

2. Postal Address of the Member : _____

3. Registered Folio No. /DP ID/ Client ID* : _____
(*Applicable to Investors Holding Shares in demat form)

4. Number of Share(s) held : _____

I/ We hereby exercise my/our vote in respect of the Resolutions set out in the Notice of the 36th Annual General Meeting of the Company by sending my/our assent or dissent to the said resolution(s) by placing the tick () mark at the appropriate box below:

Item No.	Description	Type of Resolution	No. of Shares	I/We assent to Resolution (FOR)	I/We dissent to Resolution (AGAINST)
1	Adoption of Financial Statements	Ordinary			
2.	Appointment of Mr. Devraj Jhalani as a Director	Ordinary			
3.	Appointment of Auditor	Ordinary			
4.	Re-appointment of Mr. Atul Krishna Khandelwal as a Independent Director	Special			
5.	Appointment of Mr. Mudit Gupta as a Independent Director	Ordinary			

Place :

Date :

(Signature of The Member)

*Member's Registered Folio No./DP ID/Client ID shall be considered as Serial No. of Ballot Form for respective Member.

MAP for venue of 36th Annual General Meeting
Shri Ram Bhawan
Address : Shri Ram Bhawan, Goshala Road, Ratlam

