

**NOTICE**

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of the Members of Electro Force (India) Private Limited will be held on Thursday, 31<sup>st</sup> December, 2020 at 11.00 AM at a shorter notice, at the Registered Office of the Company at 39/5, Mauje Waliv Vasai (East) Thane -401208 to transact the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the Board's Reports and Auditors' Report thereon.
2. Re-appointment of the Statutory Auditors:

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

**"RESOLVED THAT** pursuant to section 139 and all other applicable provisions, if any of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. ABNJ & Co., Chartered Accountant, Mumbai (FRN No: 121677W), Mumbai, be and is hereby re-appointed as Statutory Auditors of the Company to hold the office for a term of five consecutive years from the conclusion of this Annual General Meeting of the Company till the conclusion of the Annual General Meeting of the Company to be held in the year 2026 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order of the Board of Directors  
Electro Force (India) Private Limited



Rudolf John Corriea  
Director  
DIN: 08333644

Place: Mumbai  
Date: 21<sup>st</sup> December, 2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to:
  - Intimate changes, if any, in their addresses at an early date, about consolidation of folios, if shareholdings are under multiple folios.
  - Quote Ledger Folio Number in all their correspondence.
3. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
4. A route map of the venue of the proposed AGM of the Company is appearing at the end of the Annual Report.



CIN NO. U51909MH2010PTC204214

**BOARD'S REPORT 2019-20**

To,  
 The Members,  
 Electro Force (India) Private Limited

Your Directors present the 10<sup>th</sup> Annual Report together with Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2020.

**1. FINANCIAL RESULTS & REVIEW OF OPERATIONS:**

The summarized financial highlights of the Company, for the year ended 31<sup>st</sup> March, 2020 are as follows:

(In Rs.)

PARTICULARS	Current Financial year ended 31 <sup>st</sup> March 2020	Previous Financial Year ended 31 <sup>st</sup> March 2019
Revenue from operation and Other Income	16,18,08,772	18,11,06,504
Less: Expenses	14,81,41,471	16,80,40,467
Profit before interest and tax and Depreciation	1,36,67,301	13066037
Less: Finance Cost	7,69,222	4,19,222
Less: Depreciation	98,06,287	97,06,158
Profit Before Tax	30,91,792	29,40,657
Less: Current Tax	0	0
Less: Deferred Tax	0	0
Profit/(Loss) after Tax	30,91,792	29,40,657

2. TRANSFER TO RESERVE:

As the Company has gained Profit of Rs. 30,91,792 during the financial year 2019-20, and the same has been transferred to Reserves.

3. DIVIDEND:

The Board of Directors of the Company has decided that it would be prudent, not recommend any dividend for the year under review.

4. STATE OF COMPANY'S AFFAIR

The company has generated revenue of Rs. 14,49,41,121/- for the year under review. The Company gained profit of Rs. 30,91,792/- in the current year.

5. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

During the year under review, there was no change in the nature of business of the Company.

6. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

There have been no material changes and commitments which affect the financial position of the Company which have occurred between the end of the financial year 2019-20 to which this financial statements relate and the date of this report.

7. SHARE CAPITAL STRUCTURE :

The paid up Equity Share Capital as on 31st March, 2020 was Rs.5,00,00,000/- divided into 50,00,000 equity shares of Rs.10/- each which is same as share capital as at the previous year end.

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
NA	NA	NA	NA	NA

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND

### **PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### **9. DIRECTORS**

During the year under review the constitution of Board during the year is as follows:-

S.	Name	Designation	Changes during the Financial Year 2019-20		
			Date of appointment	Date of cessation	Mode of Cessation
1.	Mr. Rudolf John Corriea (DIN: 08333644)	Director	29/03/2019	NA	NA
2.	Mr. Ramniranjan Bhutra (DIN: 01459092)	Director	NA	01/06/2019	Resignation
3.	Mrs. Jyotsna Agarwal (DIN: 02664797)	Director	NA	02/07/2019	Resignation
4.	Mr. Vinod Ramdas Rao (DIN: 06861940)	Director	01/07/2019	15/12/2020	Resignation
5.	Mr. Rakesh Ghashe (DIN: 07856873)	Director	15/12/2020	NA	NA

### **10. DECLARATION OF INDEPENDENT DIRECTORS:**

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

### **11. MEETING OF THE BOARD:**

The Board meets at regular intervals to discuss and review the business operations. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013. The notice of Board meeting including detailed agenda is given well in advance to all the Directors prescribed under the Companies Act, 2013.

During the year under review, the Board met Four (4) times on 28<sup>th</sup> May, 2019, 8<sup>th</sup> June, 2019, 26<sup>th</sup> September, 2019 and 8<sup>th</sup> January, 2020.

**12. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

**14. PARTICULARS OF EMPLOYEES:**

During the year under review, no employee of the Company was drawing remuneration exceeding the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**15. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to provisions of Section 134(3)(c) of the Companies Act, 2013, the Board of Directors state and confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**16. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has clearly defined organization structure and lines of authority and sufficient Control is exercised through business review by the Management. The Company has well-defined system to ensure adequacy and efficiency of the Internal Financial Control Function.

**17. STATUTORY AUDITORS:**

M/s. ABNJ & Co., Chartered Accountant, Mumbai (FRN No: 121677W), had been appointed as Statutory auditors of the Company in the Extra Ordinary General Meeting held on 02nd December, 2020 to fill up casual vacancy created by resignation of M/s. A Bhutra & Associates to conduct statutory audit of F.Y 2019-20.

**18. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS AND FRAUD MADE BY THE AUDITORS IN THEIR REPORT:**

No adverse remark/comments/observations are made by the Statutory Auditors in their report.

**19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary / Joint ventures/ Associate Companies.

**20. DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans or guarantees during the year under review within the purview of Section 186 of the Companies Act, 2013.

**22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the year under review the Company did not enter into any transactions with related parties as per the provisions of Section 188 of the Companies Act, 2013. The Company did not enter into any material related party transactions with related parties. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not



applicable.

23. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and rules made there under are not applicable to the Company.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

**A. Conservation of Energy**

- a. Steps taken or impact on conservation of energy - The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy - Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment - Nil

**B. Technology Absorption**

- a. The efforts made towards technology absorption - the minimum technology required for the business has been absorbed.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

- C. Foreign Exchange Earning: 4,88,205/-  
Foreign Exchange Outgo: Nil**

25. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal against the Company, which impacts the going concern status of the Company or will have bearing on company's operations in future.

27. SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India (ICSI) had revised the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from October 1, 2017. The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

28. EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 is appended to this Report as "Annexure A"

29. DISCLOSURE ON MAINTENANCE OF COST RECORDS:

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 as the same is not applicable to the Company.

30. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention,

Prohibition & Redressal) Act,2013. A Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There are no complaints received during the year.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere appreciation for the valued contribution, unstinted efforts and spirit of dedication shown by the bankers, employees, officers and the executives at all levels.

For and on behalf of the Board of Directors  
Electro Force (India) Private Limited



**Rakesh Chandrakant  
Ghadashe**  
Director  
DIN: 07856873  
Add: 705, Parth  
Residency, Rehab  
Building, Pushpa Park,  
Near Ganesh Temple,  
Malad East, Mumbai -  
400097.



**Rudolf John Corriea**  
Director  
DIN: 08333644  
Add: H No 252,  
Prbhatwadi Papdy,  
Vasai 401201

Place: Mumbai  
Date: 21/12/2020

ANNEXURE A

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

(as on the financial year ended on 31<sup>st</sup> March, 2020)

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

i.	CIN	U51909MH2010PTC204214
ii.	Registration Date	14/06/2010
iii.	Name of the Company	Electro Force (India) Private Limited
iv.	Category / Sub-category of the Company	Company limited by shares Non Government Company
v.	Address of the Registered office and contact details	39/5, Mauje Waliv, Vasai (East), Thane-401208.
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

**I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1.	Parts of Electricals Fitting	22207	100%

**II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					







National									1
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Independent Directors and their Relatives	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Employees Welfare Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B) = (B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	50,00,000	50,00,000	100	Nil	50,00,000	50,00,000	100	Nil



ii. Shareholding of promoters

Sr No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	No. Of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	
1.	Mr. Pravinkumar Brijendrakumar Agarwal	54,000	1.08	Nil	54,000	1.08	Nil	Nil
2.	M/s. Ayesspea Holdings & Investments Private Limited	17,05,000	34.10	Nil	17,05,000	34.10	Nil	Nil
3	M/s. P.K. Hospitality Services Private Limited	22,50,000	45.00	Nil	22,50,000	45.00	Nil	Nil
4	M/s. Garuda Television Private Limited	9,90,000	19.80	Nil	9,90,000	19.80	Nil	Nil
5	Mrs. Jyotsna Agarwal	1,000	0.02	Nil	1,000	0.02	Nil	Nil
	<b>Total</b>	<b>50,00,000</b>	<b>100</b>	<b>Nil</b>	<b>50,00,000</b>	<b>100</b>	<b>Nil</b>	<b>Nil</b>

iii. Change in promoters' shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
	At the beginning of the year	50,00,000	100	50,00,000	100
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	50,00,000	100	50,00,000	100

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs)

None

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year Shareholding at the end of the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. Of shares	% of total shares of the Company	No. Of shares	% of total shares of the Company
1.	Mrs. Jyotsna Agarwal - Director				
	At the beginning of the year	1000	0.02	1000	0.02

	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	1000	0.02	1000	0.02
2.	Mr. Rudolf John Corriea- Director				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil
3.	Mr. Ramniranjan Bhutra- Director				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / decrease in promoters share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil
3.	Mr. Rakesh Ghadashe-Director*				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase / decrease in promoters	Nil	Nil	Nil	Nil

share holding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / sweat equity etc)				
At the End of the year	Nil	Nil	Nil	Nil

\*Mr. Rakesh Ghadashe appointed as director on 15.12.2020

#### IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	Nil	8,66,67,641	Nil	8,66,67,641
ii. Interest due but not paid	Nil	Nil	Nil	Nil
iii. Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i + ii + iii)</b>	<b>Nil</b>	<b>8,66,67,641</b>	<b>Nil</b>	<b>8,66,67,641</b>
Change in indebtedness during the financial year				
● Addition	Nil	Nil	Nil	Nil
● Reduction	Nil	3,29,65,612	Nil	3,29,65,612
<b>Net change</b>	<b>Nil</b>	<b>3,29,65,612</b>	<b>Nil</b>	<b>3,29,65,612</b>
Indebtedness at the end of the financial year				
i. Principal Amount	Nil	5,37,02,029		5,37,02,029
ii. Interest due but not paid	Nil	Nil	Nil	Nil
iii. Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i + ii + iii)</b>	<b>Nil</b>	<b>5,37,02,029</b>		<b>5,37,02,029</b>