

H.M. ELECTRO MECH LIMITED

Registered Address: 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi. Ahmedabad
Gujarat 380006

Tel: 91 – 79 – 40092538, **Email: dipak@hmelectromech.com**

CIN: U45500GJ2018PLC102018, www.hmelectromech.com

NOTICE

NOTICE is hereby given that the **Fifth** Annual General Meeting of the Members of H.M. ELECTRO MECH LIMITED will be held on Saturday, 30TH September, 2023 at 10.00 a.m. at the Registered Address of the Company situated at 305, Ashram Avenue, B/H Kochrab Ashram, Paldi, Ahmedabad-380006 to transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mita Pandya (DIN: 07556372) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Varsha Mahendra Patel (DIN : 07556394), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Managing Director in place of Mr. Mahendra Patel (DIN : 02190228), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

“RESOLVED THAT, pursuant to the provision of Section 197, 198 and other applicable provision of the Companies Act, 2013 and of the rules made thereunder and Schedule V of the Companies Act, 2013 including any statutory modification thereof, consent of the members of the Company be and is hereby accorded to the payment of remuneration of Mrs. Varsha Mahendra Patel, Non Executive Director of the Company for a period of three years with effect from 1st April, 2023 on a monthly remuneration of Rs. 4.00 lacs per month for a period of three years, notwithstanding that the total remuneration payable to the Directors exceed the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013”

RESOLVED FURTHER THAT pursuant to the provisions of sub-section (10) of Section 197 and other applicable provisions, if any, of the Act including any statutory modification(s) or reenactment thereof, read with Schedule V to the Act, on the recommendation of Nomination & Remuneration Committee and Audit Committee, consent of the Members be and is hereby accorded to ratify and approve the consent of the members of the company be and is hereby awarded to waive the recovery of Rs. 31.00 lacs remuneration paid to Mrs. Varsha Mahendra Patel (Din: 07556394) Non-Executive Director of the Company, during the Financial Year 2022 - 2023, in excess of the prescribed limits, in case when company have no profit or inadequate profits as per the applicable provisions of The Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in

its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

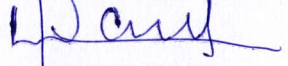
6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:-

"RESOLVED THAT, pursuant to the provision of Section 197, 198 and other applicable provision of the Companies Act, 2013 and of the rules made thereunder and Schedule V of the Companies Act, 2013 including any statutory modification thereof, consent of the members of the Company be and is hereby accorded to the payment of remuneration of Mrs. Mita Dipak Pandya, Non Executive Director of the Company for a period of three years with effect from 1st April, 2023 on a monthly remuneration of Rs. 4.00 lacs per month for a period of three years, notwithstanding that the total remuneration payable to the Directors exceed the limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013"

RESOLVED FURTHER THAT pursuant to the provisions of sub-section (10) of Section 197 and other applicable provisions, if any, of the Act including any statutory modification(s) or reenactment thereof, read with Schedule V to the Act, on the recommendation of Nomination & Remuneration Committee and Audit Committee, consent of the Members be and is hereby accorded to ratify and approve the consent of the members of the company be and is hereby awarded to waive the recovery of Rs. 31.00 lacs remuneration paid to Mrs. Mita Dipak Pandya (Din: 07556372) Non-Executive Director of the Company, during the Financial Year 2022 - 2023, in excess of the prescribed limits, in case when company have no profit or inadequate profits as per the applicable provisions of The Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

By order of the Board of Directors
For H.M. ELECTRO MECH LIMITED


MAHENDRA PATEL
Director
DIN : 02190228

Date : 04/09/2023
Place : Ahmedabad

REGISTERED OFFICE

305, Ashram Avenue,
B/H Kochrab Ashram,
Paldi, Ahmedabad-380006 (Gujarat), India
E-mail : dipak@hmelectromech.com
Website : www.hmelectromech.com
CIN : U45500GJ2018PLC102018


NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING/AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A 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. HOWEVER, 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 PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED / DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE OF THE COMPANY NOT LESS 48 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ANNEXED HERETO.
2. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 in respect of the special business mentioned in above notice is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send certified copy of board resolution or other governing body authorizing their representatives to attend and vote on their behalf at the meeting.
4. Members/proxies/authorized representatives should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
5. Members who hold shares in dematerialised form are requested to write their DP – ID and Client – ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
7. Brief resume of Directors including those liable to retire by rotation and proposed to be re-appointed, are provided in Annexure.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
9. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
10. Shareholders are eligible to file their nominations against their shareholding. Nomination Form(s) are available at the Registered Office of the Company situated at 305, Ashram Avenue, B/H. Kochrab Ashram, Paldi. Ahmedabad Gujarat 380006. Those interested in getting the facility of nomination may write to the Company Secretary of the Company for a copy of the prescribed Nomination Form.
11. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 01.00 p.m. prior to the date of Annual General Meeting of the Company.

12. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 10 days in advance before the meeting so as to enable the management to keep information ready.
13. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is Kochrab Ashram, Ahmedabad.

Date : 04/09/2023
Place : Ahmedabad

**By order of the Board of Directors
For H.M. ELECTRO MECH LIMITED**

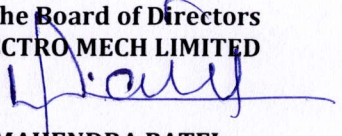

MAHENDRA PATEL
Director
DIN : 02190228

**ANNEXURE TO NOTICE
DISCLOSURES AS PER SECRETERIAL STANDARDS**

ITEM NO. 2, 3 and 4

Particulars			
Name of the Director	Mita Pandya	Varsha Mahendra Patel	Mahendra Ramabhai Patel
DIN	02188199	07556394	02190228
Date of Birth	10/12/1965	14/03/1971	23/06/1967
Date of first Appointment on the Board	Since Incorporation	Since Incorporation	Since Incorporation
Shareholding in the Company	25,00,000 (25.00%)	24,75,000 (24.75%)	25,00,000 (25.00%)
Relationship with other Director and Key managerial Personnel	Mr. Dipak Pandya, Director of the Company is husband of Mrs. Mita Pandya	Mr. Mahendra Patel, Director of the Company is husband of Mrs. Varsha Mahendra Patel.	Mr. Mahendra Patel, Director of the Company is husband of Mrs. Varsha Mahendra Patel.
Number of Board meeting attended during the year	12	12	12
Other Directorship	Nil	Nil	Nil
Membership/ Chairmanship of Committees of other Boards	Nil	Nil	Nil
Qualification	Bachelor of Home Science	Higher Secondary	He has completed his secondary examination from Gujarat Secondary Education Board in year 1982
Expertise	She is having more than 19 years of experience in electro-mechanical Instrumentation	She is having more than 19 years of experience in electro-mechanical Instrumentation	He is having more than 19 years of experience in electro-mechanical Instrumentation

**By order of the Board of Directors
For H.M. ELECTRO MECH LIMITED**


MAHENDRA PATEL
Director
DIN : 02190228

Date : 04/09/2023
Place : Ahmedabad

Explanatory Statement :**Item No. 5**

Mrs. Varsha Mahendra Patel is one of the founder of the Company. The Nomination and Remuneration Committee and Audit Committee have recommended for the remuneration payable to Mrs. Varsha Mahendra Patel. The requisite details are as

The requisite details are as follows				
I. General Information				
Nature of Industry	The Company is engaged in the business of electro mechanical projects. It executes tenders of government projects			
Expected date of commercial production	Your Company is engaged in Service industry (Electro mechanical) and is already providing the same.			
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
Financial performance based on given indicators	Year	2022 - 23	2021 - 22	2020 - 2021
		(Rs. In Thousands)		
	Revenue from operations	1014870	701212	521928
	Profit before Tax	80789	35411	26151
Foreign investments or collaborations, if any	Nil			
II. Information about the appointee				
Background details	Mrs. Varsha Mahendra Patel has vast experience in the management and affairs of the Company. Under the leadership of Mrs. Varsha Mahendra Patel the Company has grown manifold. She has vast experience in this field			
Past Remuneration	Rs. 4.00 lacs per month			
Recognition / Awards	Nil			
Job Profile and suitability	Mrs. Varsha Mahendra Patel looks after the management of the Company. Further Mrs. Varsha Mahendra Patel has wide experience in the management of the Company. She looks after the operations of the Company. Looking to the job profile and experience Mrs.			

	Varsha Mahendra Patel is best suited for the Company
Remuneration Proposed	Rs. 4.00 lacs per month
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin	Looking to the industry trend and size of the Company the remuneration paid and proposed to be paid is in line with the industry norms.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Mahendra Patel, Director of the Company is husband of Mrs. Varsha Mahendra Patel. Further Pinal Mahendra Patel, Director of the Company is the daughter of Mrs. Varsha Mahendra Patel
III. Other Information	
Reasons of loss or inadequate profits	Due to outbreak of COVID the profits of the Company has impacted.
Steps taken or proposed to be taken for improvement	The Company is planning to procure and execute profitable tenders and it is expected that in the years to come the profits will increase.
Expected increase in productivity and profits in measurable terms	It is expected that in the years to come the profits will increase by more than 25 Crores.

The details of Shares held by Mrs. Varsha Mahendra Patel and their relatives are as under :

Name of the Shareholder	Number of Shares	% of Share Held
Varsha Mahendra Patel	2475000	24.75
Mahendra Ramabhai Patel	2500000	25.00
Pinal Mahendra Patel	10000	0.10
Harshal Mahendra Patel	10000	0.10

Further the approval of the members is sought for the waiver of excess remuneration of Rs. 31 lacs paid to Mrs. Varsha Mahendra Patel during the Financial Year 2022 - 2023, in excess of the prescribed limits, in case when company have no profit or inadequate profits as per the applicable provisions of The Act

In result of the above, Company required to obtain approval from its shareholders by way of Special Resolution to waive the recovery of the excess remuneration paid to the director as mentioned in the Resolutions. Except for the Directors namely Mrs. Varsha Mahendra Patel, Mahendra Patel and Mrs. Pinal Mahendra Patel none other directors or key Managerial Personnel are interested in the resolution

The Board recommends passing of the above special resolution.

Item No. 6

Mrs. Mita Dipak Pandya is one of the founder of the Company. The Nomination and Remuneration Committee have recommended for the remuneration payable to Mrs. Mita Dipak Pandya. The requisite details are as

I. General Information	
Nature of Industry	The Company is engaged in the business of electro mechanical projects. It executes tenders of government projects
Expected date of commercial production	Your Company is engaged in Service industry (Electro mechanical) and is already providing the same.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	Year
	2022 - 23
	2021 - 22
	2020 - 2021
	(Rs. In Thousands)
	Revenue from operations
	1014870
	701212
	521928
	Profit before Tax
	80789
	35411
	26151
Foreign investments or collaborations, if any	Nil
II. Information about the appointee	
Background details	Mrs. Mita Dipak Pandya has vast experience in the management and affairs of the Company. Under the leadership of Mrs. Mita Dipak Pandya the Company has grown manifold. She has vast experience in this field
Past Remuneration	Rs. 4.00 lacs per month
Recognition / Awards	Nil
Job Profile and suitability	Mrs. Mita Dipak Pandya looks after the management of the Company. Further Mrs. Mita Dipak Pandya has wide experience in the management of the Company. She looks after the operations of the Company. Looking to the job profile and experience Mrs. Mita Dipak Pandya is best suited for the Company
Remuneration Proposed	Rs. 4.00 lacs per month
Comparative remuneration	Looking to the industry trend and size of

profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin	the Company the remuneration paid and proposed to be paid is in line with the industry norms.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Dipak Pandya, Director of the Company is husband of Mrs. Mita Dipak Pandya. Further Suhani Swapnil Patel, Director of the Company is the daughter of Mrs. Mita Dipak Pandya
III. Other Information	
Reasons of loss or inadequate profits	Due to outbreak of COVID the profits of the Company has impacted.
Steps taken or proposed to be taken for improvement	The Company is planning to procure and execute profitable tenders and it is expected that in the years to come the profits will increase.
Expected increase in productivity and profits in measurable terms	It is expected that in the years to come the profits will increase by more than 25 Crores.

The details of Shares held by Mrs. Mita Dipak Pandya and their relatives are as under :

Name of the Shareholder	Number of Shares	% of Share Held
Mita Dipak Pandya	2475000	24.75
Dipak Padmakant Pandya	2500000	25.00
Suhani Swapnil Patel	20000	0.20


Further the approval of the members is sought for the waiver of excess remuneration of Rs. 31 lacs paid to Mrs. Mita Dipak Pandya during the Financial Year 2022 - 2023, in excess of the prescribed limits, in case when company have no profit or inadequate profits as per the applicable provisions of The Act

In result of the above, Company required to obtain approval from its shareholders by way of Special Resolution to waive the recovery of the excess remuneration paid to the director as mentioned in the Resolution. Except for the Directors namely Mrs. Mita Dipak Pandya, Dipak Padmakant Pandya and Mrs. Suhani Swapnil Patel none other directors or key Managerial Personnel are interested in the resolution

The Board recommends passing of the above special resolution.

Date : 04/09/2023
Place : Ahmedabad

By order of the Board of Directors
For H.M. ELECTRO MECH LIMITED


MAHENDRA PATEL
Director
DIN: 02190228