



**LIMITED**  
**(Formerly EVANS ELECTRIC PVT. LTD.)**  
**Heavy Electro-Mechanical Repairs**

Office: 430, Orchard Mall, 'A'Wing, 3<sup>rd</sup> Floor, Royal Palms Estate, Aarey Milk Colony, Goregaon (East), MUMBAI-400 065  
Phone:022-35113042 & 43. Email: evanselectric.mumbai@gmail.com Web: www.evansselectric.co.in

**GST:27AAACE2502Q1ZM**

**PAN:AAACE2502Q**

**POSTAL BALLOT NOTICE**

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment thereof for the time being in force and subject to other applicable laws and regulations, read with the General Circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated 8 December, 2021 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"), that the Resolutions set out below, are proposed to be passed by the Members of **EVANS ELECTRIC LIMITED** ("the Company") Postal Ballot which consists of voting by electronic means through the remote e-voting process ("e-voting").

In accordance with the MCA Circulars, the Notice of Postal Ballot is being sent in electronic form in the first instance to all those members whose email id is registered with the Company or the Depository Participants (DP's). These members shall communicate their assent / dissent for the proposed resolutions only through the remote e-voting system. These members may exercise their voting rights through the remote e-voting system not later than 5:00 p.m. (IST) on **Wednesday January 25, 2023**.

The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts and the reasons thereof, concerning the Resolutions mentioned in this Notice is annexed hereto.

The Board of Directors of the Company have appointed MSDS & Associates, Practicing Company Secretaries, as the Scrutinizer, to conduct the Postal Ballot including the e-voting process in a fair and transparent manner. Ms. Meghna Shah (Membership No. F9425), Partner and failing her, Mr. Sekar Ananthanarayan (Membership No. A8649), Associate Partner, will represent MSDS & Associates, Practicing Company Secretaries.

Members are requested to carefully read the instructions provided in the Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 p.m. (IST) on **Wednesday January 25, 2023** failing which it will be considered that no reply has been received from the Member. The information and other instructions relating to the remote e-voting are mentioned in the Notes.

The Company has engaged the services of Bigshare Services Pvt Ltd ("Bigshare") for the purpose of providing e-voting facility to all its Members

Works: Plot No. 22, Genesis Industrial Complex, Off Palghar Boisar Road, Palghar – 401 404, Dist. Palghar (W.R.)  
Phone: 9665053663 / 9209066038. Email: evans.palghar@yahoo.in/works@evansselectric.co.in

**CIN: L74999MH1951PLC008715**

Upon completion of the scrutiny of the votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit their report to the Chairperson or Company Secretary or any other person authorized by the Board of Directors of the Company in this regard. The results of Postal Ballot shall be declared within 48 hours from conclusion of the e-voting through Postal Ballot i.e., on or before **Friday, January 27, 2023**. The Results of the Postal Ballot along with the Scrutinizer's Report shall be displayed at the Notice Board at the Registered Office of the Company and communicated to the Stock Exchange where the equity shares of the Company are listed. The Results and the Scrutinizer's Report will also be hosted on the Company's website at <http://evanselectric.co.in/> and on the website of e-voting agency i.e. Bigshare Services Pvt Ltd at <https://ivote.bigshareonline.com>.

The resolutions, if passed by requisite majority, will be taken as passed effectively on the last date specified by the Company for e-voting, i.e. **Wednesday January 25, 2023**. The members are requested to consider and, if thought, pass the following resolutions:

**SPECIAL BUSINESS:**

**Resolution No. 1:**

**Increase of Authorized Share Capital of the Company and amend the Capital Clause in the Memorandum of Association of the Company:**

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

**"RESOLVED THAT** pursuant to provisions of Section 61 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) consent of the members of the Company be and is hereby accorded, to increase the Authorised Share Capital of the Company from Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) divided into 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each to Rs. 3,00,00,000 (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/- each by creation of additional 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each."

**"RESOLVED FURTHER THAT** pursuant to provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder and subject to the approval of members of the Company; the consent of the members of the Company be and is hereby accorded, for substituting Clause 5 of the Memorandum of Association of the Company with the following clause:

5. The Authorised Share Capital of the Company is Rs. 3,00,00,000 (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each.

The Company will have power to increase or reduce the Capital and to divide the share into capital for lime being several classes and to attach thereto respectively any preference or special rights, privileges or conditions so that such rights shall not be alterable, otherwise than in pursuance to provision contained in the Articles of Association of the Company."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things

necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns through themselves or through their authorised representatives.”

**Resolution No. 2:**

**Issue of Bonus Shares by way of Capitalization of Reserves:**

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

**RESOLVED THAT** in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and subject to such approvals as may be required in this including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard, consent of the members be and is hereby accorded for issue up to 13,72,000 fully paid-up equity shares of Rs. 10/- each as bonus equity shares of an aggregate nominal value up to Rs. 1,37,20,000/- (Rupees One Crore Thirty Seven Lakhs Twenty Thousand Only), as bonus equity shares to the shareholders out of the Reserves of the Company.”

**“RESOLVED FURTHER THAT:**

- a. The bonus issue of equity shares will be made in the ratio of 1:1 [i.e. 1 (One) fully paid up equity share for every 1 (One) equity share held by the shareholders on such date (Record Date) as may be determined by the Board of Director(s).
- b. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.
- c. Since the equity shares are held in dematerialized form, the Bonus shares will be credited to the respective demat account of the shareholders.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to these resolutions, any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, Registrar Of Companies, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority through themselves or through their authorised representatives.”

**By order of the Board  
For Evans Electric Limited  
Sd/-**

**Nelson Lionel Fernandes  
Managing Director  
DIN: 00985281**

**Place :** Mumbai

**Date :** December 23, 2022

**NOTES:**

- a. In compliance with the MCA Circular, the Notice is being sent in electronic form in the first instance to all those members whose email id is registered with the Company or the Depository Participants (DP's). These members shall communicate their assent / dissent for the proposed resolutions only through the remote e-voting system. Accordingly, the communication of the assent or dissent of the Members would take place by electronic means through the remote e-voting process ("e-voting").
- b. Members of the Company holding shares as on cut-off date i.e. **Wednesday, December 21, 2022** will receive the Notice of this Postal Ballot.
- c. In line with the MCA Circulars, the Notice is hosted on the website of the Company at <http://evanselectric.co.in/>. The Notice can also be accessed from the websites of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and is also available on the website of e-voting agency i.e. Bigshare Services Pvt Ltd at <https://ivote.bigshareonline.com>
- d. The Explanatory Statement and the reasons for the proposed Resolutions pursuant to Section 102 and Section 110 of the Act, Secretarial Standard-2 on General Meetings and Regulation 36 of the Listing Regulations, setting out material facts are appended to this Notice.
- e. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a general meeting of the Members.
- f. The Resolutions, if approved, shall be deemed to have been passed on the last date of voting i.e. **Wednesday January 25, 2023**.
- g. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is Bigshare Services Pvt Ltd ("Bigshare /Registrar/ RTA") having its office at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.
- h. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts.
- i. The e-voting period commences on **Tuesday, December 27, 2022** (9:00 a.m. IST) and ends on **Wednesday, January 25, 2023** (5:00 p.m. IST). During this period, members of the Company, holding shares in dematerialised form as on cut-off date **Wednesday, December 21, 2022** may cast their vote electronically in the manner and process as set out herein below.
- j. Members of the Company whose email id is available with the Company or the DP shall exercise their votes only through the e-voting module. The e-voting module shall be disabled by Bigshare for voting after **Wednesday, January 25, 2023** (5.00 p.m. IST). Once the vote on Resolutions is cast by the Member, the Member shall not be allowed to change it subsequently.
- k. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. **Wednesday, December 21, 2022**.

- l. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their Depository Participants (“DPs”) and Bighshare.
- m. Any such changes effected by the DPs will automatically reflect in the Company’s records.
- n. Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
- o. Members holding shares under multiple folios / demat accounts are requested to vote separately for each of their folios / demat accounts.
- p. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., to the Scrutinizer by email to [meghna@shah3ca.com](mailto:meghna@shah3ca.com) with a copy marked to [cs@evanselectric.co.in](mailto:cs@evanselectric.co.in).
- q. Non-Resident Indian Members are requested to inform their respective DPs, immediately of: Change in their email address, residential status on return to India for permanent settlement, 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.
- r. E-voting is mandatory for the Members and is the only means to cast a vote on the stated items of business. Members may in accordance with the provisions of Sections 112 and 113 of the Act, appoint representatives for the purpose of voting through remote e-voting
- s. The instructions to the Members for exercising their vote along with the process and the manner for remote e-voting are as under [for Members whose email ID are registered with the Company/ Depository Participant(s) ]:

**E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:**

- i. The voting period begins on **Tuesday, December 27, 2022 (9:00 a.m. IST)** and ends on **Wednesday, January 25, 2023 (5:00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **Wednesday, December 21, 2022** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user</p>

	<p>can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be</p>

their <b>Depository Participants</b>	redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.



- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
  - Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
  - Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
  - Enter all required details and submit.
  - After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".
- NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
  - Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.
- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.

- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 1:**

At present the Authorised Share Capital of the Company is Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) divided into 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each out of which paid up share capital of the Company is Rs. 1,37,20,000 (Rupees One Crore Thirty Seven Lakhs Twenty Thousand Only) divided into 13,72,000 (Thirteen Lakhs Seventy Two Thousand) equity shares of Rs. 10/- each. It is recommended to consider the issuance of bonus equity shares in the ratio of 1:1 [i.e. 1 (One) fully paid up equity share for every 1 (One) equity share held. If the resolution for issuance of bonus equity shares is approved by the members of the Company then additional 13,72,000 fully paid up equity shares shall be allotted to the members post completion of process of bonus equity issue. So, the total paid up share capital post bonus issue shall be Rs. 2,74,40,000/- which shall exceed the present Authorised Share Capital of the Company. So, to accommodate the proposed issuance of bonus shares, the present Authorised Share Capital of the Company is proposed to be increased from Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) divided into 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each to Rs. 3,00,00,000 (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/- each by creation of additional 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each.

Further, in view of the proposed increase in Authorised Share Capital it is also necessary to amend Clause 5 of the Memorandum of Association to increase the Authorised Share Capital from Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) divided into 15,00,000 (Fifteen Lakhs) equity shares of Rs. 10/- each to Rs. 3,00,00,000 (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/- each. As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing an Ordinary Resolution. The Board of Directors has approved the resolution in their Board Meeting held on **December 16, 2022**.

Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No.1 of the Postal Ballot Notice.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives are, in anyway, concerned or interested, financially or otherwise, in there solution set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

**Item No. 2:**

The Company's shares have been listed on SME platform of BSE since May 13, 2019. Since then, in spite of COVID-19 pandemic, the Company has performed satisfactorily well both in terms of profit and business. With a view to capitalize the Reserves and to rationalize the capital structure, Board of Directors propose to issue bonus equity shares at the ratio of 1:1 i.e. 1 (One) fully paid up equity share for every 1 (One) equity share held. This bonus allotment will also rationalize the paid up capital of the Company with the funds employed in the Company.

As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares by way of passing an Ordinary Resolution. The Board of Directors has approved the resolution in their Board Meeting held on **December 16, 2022**.

Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No.2 of the Postal Ballot Notice.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives are, in anyway, concerned or interested, financially or otherwise, in there solution set out at Item No. 1 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

**By order of the Board  
For Evans Electric Limited  
Sd/-**

**Nelson Lionel Fernandes  
Managing Director  
DIN: 00985281**

**Place:** Mumbai

**Date:** December 23, 2022

