



Salora International Ltd

Notice

NOTICE is hereby given that the Extra Ordinary General Meeting of Salora International Limited will be held on Friday, 04th December, 2020 at 11.00 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), at registered office of the company, to transact the following business:

SPECIAL BUSINESS

Item No. 1—Authorization to sell the Wind Energy assets held in the name of Salora International Limited

To consider, and if thought fit, to pass with or without modifications, the following resolution as a special resolution:

RESOLVED THAT pursuant to Section 180 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and corporate governance requirements, consent of the shareholders of the company be and is hereby accorded to the Board of Directors of the Company to sell/transfer/dispose off the whole/part of the property situated at Dhule, Maharashtra in the name of Salora International Limited, on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the property as they may in their absolute discretion deem fit"

By Order of the Board of Directors
Salora International Ltd.

Regd. Office:
D – 13/4, Okhla Industrial Area,
Phase – II,
New Delhi – 110 020
CIN L74899DL1968PLC004962
sect@salora.com
Dated: 07.11.2020
Place: New Delhi

SD/
(Mahak Agarwal)
Company Secretary

NOTES

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted convening the Extra Ordinary General Meeting ("EGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (the Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item No. 1 of the Notice is annexed hereto. The relevant details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, are also annexed.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. The Share Transfer Register and Register of Members of the Company will remain close during the period from 27.11.2020 to 04.12.2020 (both days inclusive) for the purpose of Extra Ordinary General Meeting.
5. Members, holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR Code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact number, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents, M/s. Skyline Financial Services Pvt. Ltd. (SKYLINE) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to SKYLINE.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to SKYLINE.

To register you mail-id which is subject to verification use the following link <http://www.skylinerta.com/EmailReg.php>

Shareholders holding shares in physical form may get their KYC updated by sending request to RTA at email Id compliances@skylinerta.com and shareholders holding shares in demat form can contact their Depository Participant.

6. Any Shareholder wish to speak during the EGM, has to register himself by giving his/her credentials e.g. PAN, DP Id and registered e-mail id with admin@skylinerta.com and sect@salora.com
7. Members are holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or SKYLINE for assistance in this regard.
8. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or SKYLINE, the details of such folios together with the share certificates for consolidating their holding in one folio.

A consolidated share certificate will be issued to such Members after making requisite changes.

9. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members holding shares in physical form may submit their nomination in Form 2B to SKYLINE. Members holding shares in electronic form may write to their respective depository participant.
11. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of EGM along with Explanatory Statement is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members please note that this Notice will also be available on the Company's website viz. www.salora.com
12. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to sect@salora.com.
13. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with their DPs / SKYLINE.
14. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
15. Members can contact Mr. Mahak Agarwal, Company Secretary, on Alternate Tel. No. 0120-4885528 for any query relating to Extra Ordinary General Meeting (EGM).
16. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given at Point No.20 below. Resolution(s) passed by Members through e-voting is / are deemed to have been passed as if they have been passed at the EGM.
17. The Board of Directors has appointed CS Shivam Rastogi, Company Secretary in practice (FCS No.10704& Certificate of practice No. 14600) Partners of M/s. SVR&Co., Company Secretaries, New Delhi as the Scrutinizers, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
18. The facility for voting through electronic voting system shall be made available at the EGM and the Members attending the meeting through VC, who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the EGM.
19. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

SHAREHOLDERS MAY KINDLY NOTE THAT NO GIFTS / GIFT COUPONS OR CASH IN LIEU OF GIFTS WILL BE DISTRIBUTED AT THE MEETING, AS THE SAME HAS BEEN PROHIBITED UNDER THE SECRETARIAL STANDARDS FRAMED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA FOR HOLDING GENERAL MEETING.

20. The instructions for e-voting are as under:

Dear Members

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- i. The voting rights shall be as per the number of equity share held by the Member(s) as on 27.11.2020. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- ii. The Electronic voting period shall commence at 9.00 A.M. on 01st December, 2020 and will end at 5:00 p.m. on 03rd December, 2020. The e-voting module shall be disabled by NSDL at 5:00 p.m. on the same day.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :

- a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "**[Forgot User Details/Password?](#)**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**[Physical User Reset Password?](#)**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders for remote e-voting during EGM

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail cs.shivamr@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/grievances pertaining to remote e-voting (prior to and/or during the EGM), you may refer to the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available in the 'Downloads' section of www.evoting.nsdl.com or call on toll free number: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. 91 22 2499 4545 / 1800-222-990.

Instructions for members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL E-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members may join the Meeting through Laptops Smartphones, Tablets and iPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Members are encouraged to submit their questions in advance with regard to the Item or any other matter to be placed at the EGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address sect@salora.com on or before 5.00 p.m. (IST) on Friday, November 27, 2020.



Salora International Ltd

Queries that remain unanswered at the EGM will be appropriately responded by the Company at the earliest post the conclusion of the EGM.

7. Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at sect@salora.com between Saturday, November 21, 2020 (9:00 a.m. IST) and Thursday, November 26, 2020 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
8. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email id– evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the EGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the EGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.salora.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited where the securities of the Company are listed. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. December 04, 2020

By Order of the Board of Directors

Salora International Ltd.

Regd. Office:
D – 13/4, Okhla Industrial Area,
Phase – II, New Delhi – 110 020
CIN L74899DL1968PLC004962
sect@salora.com

SD/
(Mahak Agarwal)

Company Secretary

Dated: 07.11.2020
Place: New Delhi



Salora International Ltd

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 accompanying Notice:

Item No. 1

The Company is in electronic manufacturing activity from last over 52 years, having expertise in Manufacturing of Smart LED / LED TVs, Speakers, Home Theater, Speaker Tower, Mobile Phone charger, battery, Washing machine and Refrigerator

Simultaneously, Company got engaged in the business of generation of Wind Power, which is quite different from its main line of Core business strength of the management. The Board of Directors discussed that the company should focus on the Core business strengths. There have been lot of Regulatory changes in the Power Sector. The Tariffs have become almost 50 percent of the earlier levels. The Power Purchase Agreement of the company has also expired. The Power generation business require huge running cost and has less profit margins. The Business requires further Capital investments & future revenue stream is also not clear Considering the fact that this business is incurring losses and may erode the profitability from other businesses the management feels that it will be prudent to sell these assets. Moreover in the present challenging times, if the shareholders give their assent to the sale of these assets it will bring in much needed cash flows in the business. That will reduce the interest cost & bring in more working capital and funds for the Core business growth. The company has already received an Expression of Interest in these assets amounting to Rs. 590 Lacs. (Basic Price + GST @ 18%)

The management strongly feels that this will improve the overall financial position of the Company.

The Board recommends this resolution for approval of the Members. None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way, is interested or concerned, financially or otherwise, in the resolution.

By Order of the Board of Directors
Salora International Ltd.

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SD/
(Mahak Agarwal)
Company Secretary.

Dated: 07.11.2020
Place: New Delhi