

NOTICE

Notice is hereby given that the **Twenty Third** Annual General Meeting of **QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED**, will be held on **Saturday, the 28th September, 2024** at the Registered Office of the company at **1.00 p.m.**, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt,**
 - a) the audited Standalone Financial Statements as at **31st March, 2024** along with the Reports of the Directors and Auditors thereon, and
 - b) the Audited Consolidated Financial Statements as at **31st March, 2024** along with the Reports of the Auditors thereon.
2. To consider appointment of the Statutory Auditors of the Company, M/s. Kishor Gujar and Associates Chartered Accountants, (FRN: 116747W) to hold the office from the conclusion of this 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held for the year ended 31-03-2029 and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS:

3. **To consider increase in the overall maximum managerial remuneration limit payable to the Directors** and to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the first proviso to subsection (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force, and the articles of association of the Company and as recommended by the nomination and remuneration committee and the board of directors; and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the members of the Company, be and is hereby accorded for payment of remuneration in excess of 11% of the net profits to all the Directors and also in excess of 10% of the net profits to Executive Directors of the Company as computed in the manner as laid down in Section 198 of the Companies Act, 2013.

“RESOLVED FURTHER THAT pursuant clause (ii) of the second proviso to subsection (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force, and the articles of association of the Company and as recommended by the nomination and remuneration committee and the board of directors, and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the members of the Company, be and is hereby accorded to increase the limit of 1%, as stipulated in clause (ii)(A) of the first proviso to subsection (1) of section 197 of the Companies Act 2013, payable to Non- Executive Directors of the Company in any financial year to 5% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary be and are hereby authorized to do all acts and things necessary for giving effect to this resolution.”

4. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025** and to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT**, pursuant to the provisions of section 148 of the Companies Act, 2013 and the relevant Rules, CMA, Mr. Rupesh Sunil Kale, Practicing Cost Accountant, (M.No. 51450) who was appointed by the Board of Directors of the Company in their meeting held on 30-07-2024 as a Cost Auditor to audit the cost records, as may be ordered by the Central Government, on a remuneration of Rs. 100,000/- (Rupees One Lakh only) plus reimbursement of out of pocket expenses plus Taxes as applicable, for the Financial Year 2024-25 be and is hereby ratified.”

Date: 24-08-2024

Place: Sangli

PLOT NO. L - 61, M. I. D. C.
KUPWAD BLOCK
SANGLI Maharashtra-416436

For QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED

Mr THALAVAI DURAI PANDYAN
Chairman & Managing Director
DIN: 00439782

Mr. BHARANIDHARAN PANDYAN
Jt. Managing Director
DIN: 01298247

NOTE:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Members are requested to notify promptly any change in their addresses to the Company.
3. The members are requested to bring their copies of Annual Report along with them to the Annual General Meeting.
4. Members are requested to quote their folio number/s in all correspondence with the Company.



ANNEXURE TO NOTICE
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required under section 102 of the Companies Act, 2013 the following statement sets out all material facts relating to the Special Business mentioned in the accompanying AGM Notice.

Item No. 03:

As per the provisions of Section 197 of the Companies Act, 2013 (“the Act”), read with Schedule V thereof and the Rules made thereunder, the total managerial remuneration payable by a Company to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year may exceed 11% of the net profits of the Company, provided the same is approved by the members of the Company with requisite majority. This is an enabling provision introduced by the Parliament recently in section 197 of the Companies Act 2013.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting, recommended to increase the overall maximum limit of managerial remuneration payable by the Company in respect of any financial year in excess of 11% of the net profits of the Company, computed in the manner as laid down in Section 198 of the Act.

Further, in accordance with the provisions of Section 197 of the Act, Company accords their approval for payment of commission to the Non-Executive Directors of the Company, in excess of the limit of 1% , as stipulated in clause (ii)(A) of the first proviso to subsection (1) of section 197 of the Companies Act 2013, payable to Non- Executive Directors of the Company in any financial year to 5% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, in the proposed Special Resolution as set out in Resolution No.3 of this Notice.

The Board of Directors recommends the resolution for approval of members of the Company, as set out at Item No. 3 of the Notice.

Item No. 04:

The Audit Committee & the Board of Directors in their meeting held on 29-07-2024 and 30-07-2024 respectively, have approved the appointment of CMA, Mr. Rupesh Sunil Kale, Practicing Cost Accountant, (M.No. 51450), for the Financial Year 2024-25 on a remuneration of 1,00,000/- (Rupees One Lakh only) plus reimbursement of out of pocket expenses plus Taxes as applicable, subject to the ratification by the shareholders in the ensuing annual general meeting. Accordingly, the ratification of the remuneration is proposed for your approval.

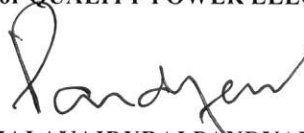
Memorandum of Interest:

None of the Directors are deemed to be interested in resolution No. 4
The Directors recommend the resolution for members' approval as an Ordinary Resolution.

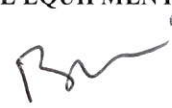
Date: 24-08-2024

Place: Sangli
PLOT NO. L - 61, M. I. D. C.
KUPWAD BLOCK
SANGLI Maharashtra-416436

For QUALITY POWER ELECTRICAL EQUIPMENTS LIMITED



Mr THALAVAIDURAI PANDYAN
Chairman & Managing Director
DIN: 00439782



Mr. BHARANIDHARAN PANDYAN
Jt. Managing Director
DIN: 01298247



ATTENDANCE SLIP FOR 23rd ANNUAL GENERAL MEETING

Held on **Saturday, the 28th September, 2024** at the Registered Office of the company at 1.00 p.m.

Ledger Folio No: _____

Full Name of the
Shareholder/Proxy: _____
(in block letters)

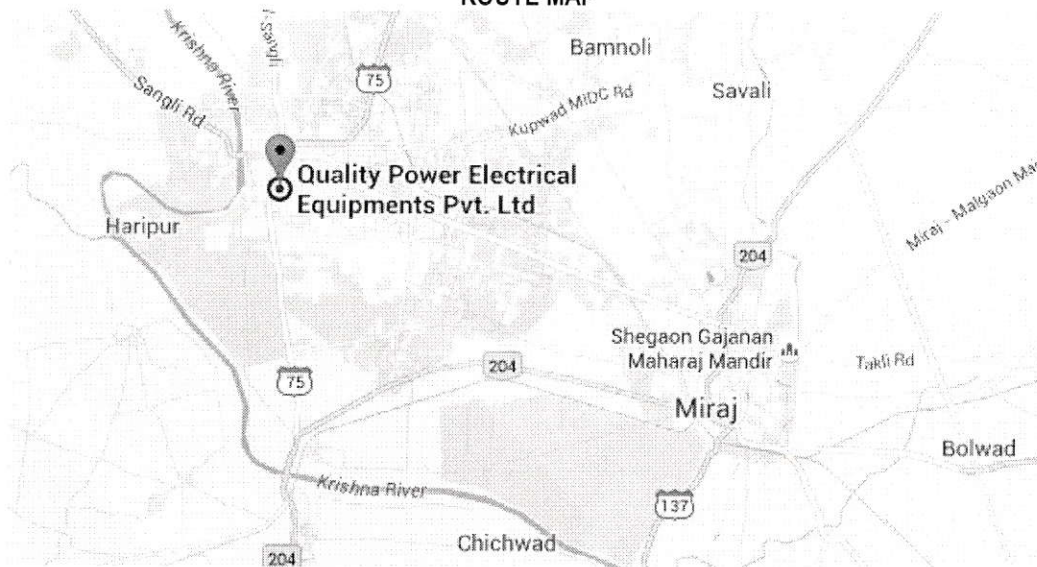
I, certify that, I am a registered Shareholder/ Proxy for the registered Shareholder of the Company.

I, hereby record my presence at the 23rd Annual General Meeting of the Company to be held on **Saturday, the 28th September, 2024** at 1.00 p.m. at Registered Office of the Company and at any adjournment thereof.

Shareholder/ Proxy's Signature: _____

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ROUTE MAP



Form No. MGT-11 - Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):
 Registered address:
 E-mail Id:
 Folio No/ Client Id:
 DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
 Address:.....
 E.mail ID:.....Signature:..... or failing him

2. Name :
 Address:.....
 E.mail ID:.....Signature:..... or failing him

3. Name :
 Address:.....
 E.mail ID:.....Signature:..... as

my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual general meeting / Extraordinary general meeting of the company, to be held on **Saturday, the 28th September, 2024** at 1.00 p.m. at Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

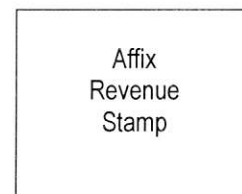
Resolution No.

Item No.	Summary of Business to be transacted at an Annual General Meeting
Ordinary Business	
1	To receive, consider and adopt Financial Statements including consolidated financials of the Company for the year ended 31 st March, 2024 and the reports of the Board of Directors and Auditors thereon
2	To consider the appointment & remuneration of Auditors
Special Business	
3	To consider increase in the overall maximum managerial remuneration limit payable to the Directors
4	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025

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

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.