

## **ELICA PB INDIA PRIVATE LIMITED**

**Regd. Office:** 37/1/1 Kondhawa Pisoli Road,  
Pisoli, Taluka Haveli, Pune-411060  
**E-mail ID-** nhundiwala@gmail.com  
**CIN-** U29300PN2010PTC136095

---

### **DIRECTORS' REPORT**

To,  
The Members of,  
**Elica PB India Private Limited**  
**Pune**

Your Directors have pleasure in presenting their Eleventh Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021 and on the state of affairs of the Company.

#### **1. FINANCIAL PERFORMANCE:**

The Company's Financial Performance for the financial year ended on 31<sup>st</sup> March, 2021 under review along with previous year's figures are given hereunder:

In Lacs

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
<b>Total Income</b>	30,907	28,596
<b>Total Expenses</b>	25,116	23,785
Profit before tax	6,207	4,811
<b>Profit /(Loss) after tax</b>	4,607	3,655

#### **DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES.**

The Directors do not propose to carry any amount to general reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the companies act, 2013 is not required.

#### **2. DIVIDEND:**

The Board does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2021 to conserve the resources of the Company.

#### **3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The company has earned revenue from operations of Rs.30,907/- lakhs and profit of Rs.4,607/- lakhs for the FY 2020-21.

**4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:**

The Company is striving to increase its business right from its inception and every year making progress in its turnover. The Company's turnover increased by 9.19% and profit after tax by 26.02% as compared to the previous year. The Company is in business of Kitchenhoods and Hobs for which there are many local and international players and the market often get affected by availability of funds in the consumers' hand. However being international brand the Company has established its existence in the market and the market is year on year responding well to its product. The Company is doing well & continues to establish its position in the market.

**5. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in nature of business during the year.

**6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

**7. 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 are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

**8. DETAILS OF HOLDING/SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

Elica SpA, Italy holds 25.50% equity shares of the Company and Whirlpool of India Limited (CIN: L29191PN1960PLC020063) holds 49% equity shares of the Company. The company does not have any subsidiary.

## **9. DEPOSITS**

The Company has not accepted deposits within the meaning of Deposit as defined in Section 2(31) of the Companies Act, 2013 and rules made thereunder.

## **10. CORPORATE SOCIAL RESPONSIBILITY:**

As on 31st March, 2021 the Corporate Social Responsibility Committee comprised of 2 members namely Mr. Pralhad Bhutada and Mr. Vishal Bhola.

During the Financial Year 2020-21 the committee met once on 05<sup>th</sup> August, 2021.

### **Terms of Reference**

Terms of Corporate Social Responsibility (CSR) Committee are as per the provisions of Section 135 of the Act which inter alia include formulation and recommendation to the Board, a Corporate Social Responsibility (CSR) Policy and recommendation on the amount of expenditure to be incurred on the various CSR activities and monitoring of the CSR Policy of the Company.

During the year the Company was required to spend Rs.65.26 Lacs on CSR activities. The Company during the FY 2020-21 has spent an amount of Rs.50.84 Lacs by way of contribution to Prime Minister National Relief Fund, Rs.9.75 Lacs by way of contribution to Sri Chaitanya Seva Trust, Mumbai for promoting healthcare and Rs.4.67 Lacs on education initiatives. The amount of Rs.6 Lacs from financial year 2019-20, which were remained unspent due to the Covid 19 situation, the Company had spent the said amount on Contribution to Prime Ministers Care Fund in the financial year 2020-21.

## **11. BOARD OF DIRECTORS:**

Mr. Shengpo Wu and Mr. Mauro Sacchetto were appointed as an Additional Director w.e.f. 01<sup>st</sup> November, 2019 and 29<sup>th</sup> January, 2020. Their appointment was confirmed by shareholders at the 10th Annual General Meeting of the Company held on 12<sup>th</sup> August, 2020.

Mr. Vishal Bhola was appointed as an Additional Director w.e.f. 04<sup>th</sup> April, 2020. The appointment was confirmed by shareholders at the 10th Annual General Meeting of the Company held on 12<sup>th</sup> August, 2020.

Mr. Mauro Sacchetto resigned from the position of Director w.e.f. 16<sup>th</sup> April 2021 and the board place on record appreciation of his services during his directorship with the Company.

**12. STATUTORY AUDITORS:**

M/s BSR & Co. LLP (Firm registration Number- 101248W) was appointed as the Statutory Auditors of the Company by the Members at the 9<sup>th</sup> Annual General Meeting of the Company for term of 5 years from the conclusion of forthcoming Annual General Meeting till the conclusion of 14<sup>th</sup> Annual General meeting on the basis of remuneration as decided by Board from time to time.

**13. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There was no qualification, reservation or adverse remark made by the Auditors in their report.

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

**14. SHARE CAPITAL**

**A) The Company during the year allotted no conversion of debentures done.**

**B) Issue of equity shares with differential rights:** The Company has not issued equity shares with differential rights, the details as provided in rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014.

**C) Issue of sweat equity shares:** The Company has not issued Sweat Equity Shares during the year.

**D) Issue of employee stock options:** The Company has not issued employee stock options during the year.

**E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:** The Company has not provided money for purchase of its own shares by employees or by trustees for the benefit of employees.

**15. BOARD MEETING:**

During the financial year 2020-21, the Board met Four (4) times 17.06.2020, 05.08.2020, 29.10.2020 and 02.02.2021.

**16. INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Except Mr. Pralhad Bhutada, Managing Director of the Company, the Company has no employee(s) in respect of whom; remuneration is exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Name of the Employee	Mr. Pralhad Bhutada
Designation of the employee	Managing Director
Remuneration received	Rs.1170 lacs
Nature of employment, whether contractual or otherwise	Managing Director
Qualifications and experience of the employee	BE Electronics and has 21 years' experience
Date of commencement of employment	28.05.2010
The age of such employee	55 year
The last employment held by such employee before joining the company	Faber Heatkraft Industries Ltd. as Managing Director.
The percentage of equity shares held by the employee in the company	16.46%
Whether any such employee is a relative of any director or manager of the company	No

**17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21.

No of complaints received: 0

No of complaints disposed off: 0

**18. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have selected such accounting policies and have 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 as at 31<sup>st</sup> March, 2021 and of its **Profit/Loss** for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2021 on a 'going concern' basis; and
- 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.

**19. COST ACCOUNTING RECORDS:**

The records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are maintained by the Company.

**20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

**21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure "A"**

**22. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013**

Details of each of the related party transaction entered into by the Company during the Year together with justification are annexed herewith in Form AOC-2 as “**Annexure B**”.

**24. EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in “**Annexure C**”.

**ACKNOWLEDGEMENTS:**

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities, and bankers of the Company.

The relations between the management and the staff were cordial during the period under review.

The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

**For ELICA PB INDIA PRIVATE LIMITED**

Sd/-  
Pralhad Bhutada  
Managing Director & CEO  
DIN: 00272306

Sd/-  
Dileep Shringarpure  
Director  
DIN: 00272370

**Place: Pune**

**Date: 11.06.2021**

**Annexure “A” to Directors’ Report for the year ended 31<sup>st</sup> March, 2021**

**Particulars required under Section 134 (3) (m) of the Companies Act, 2013  
read with Rule 8 of the Companies (Accounts) Rules, 2014**

**[A] CONSERVATION OF ENERGY:**

**(a) Energy Conservation Measures Taken:**

Energy utilisation is primarily for domestic use and assembly activities which is optimised and further steps are being taken by management to emphasise on conservation of energy with all employees.

**(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy: NIL**

**(c) Impact of the measures at (a) & (b) above for reduction of energy consumption & consequent impact on the cost of production of goods: NIL**

**(d) Steps taken by company to use alternate source of energy, if any: NIL**

**(e) Capital investment on energy conservation equipments: NIL**

**(f) Power and Fuel Consumption:**

<b>Electricity:</b>	<b>Current Year (01.04.2020-31.03.2021)</b>	<b>Previous Year (01.04.2019-31.03.2020)</b>
Purchased		
Unit (KWH)	295269	284104
Total Amount (Rs.)	3252826	3804087
Rate/Unit	11.02	13.39
<b>Furnace Oil:</b>		
Purchased		
Unit (million)		
Qty (Kilo Ltrs)		
Total Amount (Rs. Lacs)		
Rate/Unit		

**[B] TECHNOLOGY ABSORPTION:**

There is no special technology used by the Company

**[C] RESEARCH & DEVELOPMENT**

The Company did not carry on any R & D activity.



**(D) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**Details of earnings in foreign exchange:**

<b>Particulars</b>	<b>Current Year 01.04.2020-31.3.2021</b>	<b>Previous Year 01.04.2019-31.3.2020</b>
Export of Goods calculated on FOB Basis	-	-
Interest and dividend	-	-
Royalty	-	-
Know-how	-	-
Professional and Consultancy fees	-	-
Other Income	-	-
<b>Total earning in foreign exchange</b>	<b>-</b>	<b>-</b>

**Details of expenditure in foreign exchange:**

**Rs. In Laacs**

<b>Particulars</b>	<b>Current Year 01.04.2020-31.3.2021</b>	<b>Previous Year 01.04.2019-31.3.2020</b>
Import of Capital Goods calculated on CIF Basis:		
(i) raw material & component	3780.11	2415.90
(ii) Stock in trade	7949.55	4931.99
(iii) Capital goods – <del>Software</del> Purchase (Machine Components)	Nil	Nil
Expenditure on account of:	-	-
Royalty	-	-
Know-how	-	-
Professional and Consultancy fees	11.64	62.29
Interest	-	-
Other matters	-	0.40
Dividend paid		
<b>Total expenditure in foreign exchange</b>	<b>11741.30</b>	<b>7410.58</b>

**For ELICA PB INDIA PRIVATE LIMITED**

Sd/-

Pralhad Bhutada  
Managing Director & CEO  
DIN: 00272306

Sd/-

Dileep Shringarpure  
Director  
DIN: 00272370

**Place: Pune**

**Date: 11.06.2021**

**“Annexure B”- Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 the Companies Act, 2013, including arms' length transactions under third proviso thereto:

- 1. Details of material contracts or arrangement or transactions not at arm's length basis: NIL**
- 2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details (i)</b>
a)	Name (s) of the related party & nature of relationship	Name: Mrs. Pallavi Pralhad Bhutada Nature of Relationship: Wife of Mr. Pralhad Bhutada, Director-CEO
b)	Nature of contracts/arrangements/transaction	Payment of Remuneration
c)	Duration of the contracts/arrangements/transaction	Continuous Employment
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Appointed as Executive on remuneration with perquisite not exceeding Rs.250,000/- which are applicable to other employees of the Company.
e)	Date of approval by the Board	Date of approval is on 25 <sup>th</sup> November, 2016
f)	Amount paid as advances, if any	NA

<b>SL. No.</b>	<b>Particulars</b>	<b>Details (ii)</b>
a)	Name (s) of the related party & nature of relationship	Name: Mr. Tanmay Shringarpure Nature of Relationship: Son of Mr. Dileep Shringarpure, Director
b)	Nature of contracts/arrangements/transaction	Payment of Remuneration
c)	Duration of the contracts/arrangements/transaction	Continuous Employment
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Appointed as Assistant Manager, marketing on remuneration with perquisite not exceeding Rs.250,000/- which are applicable to other employees of the Company.
e)	Date of approval by the Board	No approval required, covered under RPT
f)	Amount paid as advances, if any	NA

[illegible]

**For ELICA PB INDIA PRIVATE LIMITED**

Sd/-  
Pralhad Bhutada  
Managing Director & CEO  
DIN: 00272306

Sd/-  
Dileep Shringarpure  
Director  
DIN: 00272370

**Place: Pune**  
**Date: 11.06.2021**

**Annexure “C”**  
**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31.3.2020**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN:- U29300PN2010PTC136095
- ii) Registration Date - 16/04/2010
- iii) Name of the Company - ELICA PB INDIA PRIVATE LIMITED
- iv) Category / Sub-Category of the Company - Company limited by shares- Indian  
Non Government Company
- v) Address of the Registered office and contact details: 37/1/1 Kondhwa Pisoli Road,,  
Taluka Haveli Pune, Maharashtra-411060
- vi) Whether listed company: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any NA

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

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Kitchenhoods	29304	52.79%
2	Built in Hob	29302	23.37%
3	Cooktop	29302	12.96%
4	Built in Oven & Microwave Oven	29305	08.41%

**III. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES.**

Elica SpA, Italy holds 25.50% equity shares of the Company and Whirlpool of  
India Limited holds 49% equity shares of the Company. The company does not  
have any subsidiary.

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i) Category-wise Share Holding

[illegible]

Govt									
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	4834687	4834687	100%	-	4834687	4834687	100%	

**(ii) Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
								% change in share holding during the year

				shares				
1	Mr. Pralhad Badrinarayan Bhutada Jointly With Mrs. Pallavi Pralhad Bhutada	795922	16.46%	-	795922	16.46%	-	-
2	Mrs. Pallavi Pralhad Bhutada	5000	0.10%	-	5000	0.10%	-	-
3	Mr. Dileep Raghunath Shringarpure	297961	6.16%	-	297961	6.16%	-	-
4	Mr. Shamsunder Bhattad	66981	1.39%	-	66981	1.39%	-	-
5	Mr. Nishant Hundiwalla	66981	1.39%	-	66981	1.39%	-	-
6	ELICA S.p.A	1232845	25.50%	-	1232845	25.50%	-	-
7	Whirlpool of India Limited	2368997	49%	-	2368997	49%	-	-
	<b>Total</b>	4834687	100%	-	4834687	100%	-	-

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)-**

There is no change in Promoters' shareholding

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):** There is no shareholding other than Directors and Promoters.

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the year		Shares transferred/ acquired	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	No. of shares	% of total shares of the company
1.	Pralhad B. Bhutada					
	At the beginning of the year	795922	16.46%			
	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):	-	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	795922	16.46%	-	795922	16.46%



<b>2.</b>	<b>Dileep R. Shringarpure</b>					
	At the beginning of the year	297961	6.16%			
	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):	-	-	-	-	-
	At the End of the year ( or on the date of separation, if separated during the year)	297961	6.16%	-	297961	6.16%

## V. INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

Rs. in Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	36	1250	-	1286
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	4.19	-	4.19
<b>Total (i+ii+iii)</b>	36	1254.19	-	1290.19
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
1. Addition		-	-	-
1. Reduction	-	0.09	-	0.09
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	36	1250	-	1286
ii) Interest due but not paid		-		-
iii) Interest accrued but not due	-	4.10	-	4.10
<b>Total (i+ii+iii)</b>	36	1254.10	-	1290.10

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager		Rs. in Lacs
		PRALHAD BADRINARAYAN BHUTADA Rs.in Lacs	DILEEP RAGHUNATH SHRINGARPURE Rs. in Lacs	Total Amount Rs. in Lacs
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1170	24	1194
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit -others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	1170	24	1194
	Ceiling as per the Act	-	-	-

### B. Remuneration to other directors: No remuneration is paid to other directors.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:** No remuneration paid to key managerial personnel other than MD/Manager/WTD as there are no such Key Managerial Personnel in the company.\*Mr.N.Hundiwala, though designated as CFO, he is not KMP as he has not been appointed as such KMP as envisaged in Section 203 as it is not obligatory for the Company to have CFO.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:** No Penalties, Punishment or Compounding Fees have been levied on the Company or Director or Officers of the Company.

**For ELICA PB INDIA PRIVATE LIMITED**

Sd/-  
Pralhad Bhutada  
Managing Director & CEO  
DIN: 00272306

Sd/-  
Dileep Shringarpure  
Director  
DIN: 00272370

**Place: Pune**  
**Date: 11.06.2021**