



**G.S. AUTO INTERNATIONAL LTD.**



Ref: GSA: FIN: 2018

Dated: 04.09.2018

Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI-400001

**SUB: NOTICE OF ANNUAL GENERAL MEETING**

Dear Sir,

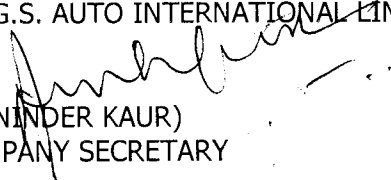
Pursuant to Regulation 30 read with Para A of part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the 44<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Saturday, the 29<sup>th</sup> day of September, 2018 at 11.00 a.m. at the Registered Office of the Company at G.S. Estate, G.T. Road, Ludhiana, to transact the business set out in the detailed Notice.

A copy of the Notice is enclosed herewith.

Kindly display the same for the notice of the members and the general public.

Thanking You,

Yours Faithfully,  
For G.S. AUTO INTERNATIONAL LIMITED

  
(AMNINDER KAUR)  
COMPANY SECRETARY

# G.S. AUTO INTERNATIONAL LIMITED

Regd Office: G.S. Estate, G.T. Road, Ludhiana-141010

Phone : 0161-2511001/2/3/4/5, Fax:0161-2510885

Website: www.gsgroupindia.com

CIN: L34300PB1973PLC003301



## NOTICE

(Note: The business of this meeting may be transacted through electronic voting system)

Notice is hereby given that the 44<sup>th</sup> Annual General Meeting of the members of G.S. Auto International Limited will be held on Saturday, September 29, 2018 at 11.00 a.m. at G.S. Estate, G.T. Road, Ludhiana, to transact the following businesses:

### Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Dalvinder Kaur Ryait (DIN: 00572812), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company and in this regard 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of M/s Sukhminder Singh & Co., Chartered Accountants (Firm Registration No. 016737N), 170-A, Model House, Ludhiana-141002, as Statutory Auditors of the Company be and is hereby ratified to hold office for a term of three consecutive years till the conclusion of 47<sup>th</sup> Annual General Meeting of the Company at such remuneration including reimbursement of travelling and other out of pocket expenses as shall be fixed by the Board of Directors of the Company.”

### Special Business:

4. To appoint Mr. Avinash Sharma (DIN: 07963327) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) of enactments thereof for the time being in force), Mr. Avinash Sharma (DIN: 07963327) who was appointed

as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective from August 14, 2018 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for the term of Five consecutive years with effect from August 14, 2018 to August 13, 2023 and the term shall not be subject to retirement by rotation.

5. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2019 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), M/s Pawan & Associates, Cost Accountants, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019, be paid remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider variation in the terms of remuneration of Mr. Surinder Singh Ryait (DIN: 00692792), as Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), variation in the terms of appointment of Mr. Surinder Singh Ryait (DIN: 00692792), Managing Director in respect of his remuneration w.e.f. 1<sup>st</sup> May, 2018 for the remaining tenure be and is hereby approved as per details below:-

## G.S. AUTO INTERNATIONAL LIMITED

S. No.	Remuneration	Details
I.	Salary	In the scale of Rs.10,000 – Rs. 1,50,000 per month.
II.	Commission	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	Perquisites	The perquisites are allowed in addition to salary and commission as per details given below:-
<b>PART “A”</b>		
a)	Housing	<ul style="list-style-type: none"> <li>i. Unfurnished accommodation subject to ceiling of 100% of the salary.</li> <li>ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable.</li> <li>iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Mr. Surinder Singh Ryait's residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.</li> </ul>
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any other incidental charges.
e)	Personal Accident Insurance	Payment of premium on personal accident insurance.
<b>PART “B”</b>		
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month's salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
<b>PART “C”</b>		
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.

IV	<b>Maximum Remuneration</b>	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Managing Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	<b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	<b>Leave</b>	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month's leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	<b>Other Benefits</b>	<ul style="list-style-type: none"> <li>i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.</li> <li>ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time.</li> <li>iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.</li> </ul>

**Explanation: “Family”** means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Mr. Jasbir Singh Ryait, Chairman and Whole Time Director (DIN: 00104979), Ms. Dalvinder Kaur Ryait, Executive Director (DIN: 00572812), and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized to file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

## G.S. AUTO INTERNATIONAL LIMITED

7. To consider variation in the terms of remuneration of Ms. Amarjit Kaur Ryait (DIN: 00572776), as Executive Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Amarjit Kaur Ryait (DIN: 00572776), variation in the terms of appointment of Ms. Amarjit Kaur Ryait (DIN: 00572776), Executive Director in respect of her remuneration w.e.f. 1<sup>st</sup> May, 2018 for the remaining tenure be and is hereby approved as per details below:-

S. NO.	REMUNERATION	DETAILS
I.	<b>Salary</b>	In the scale of Rs.10,000 – Rs. 1,50,000 per month.
II.	<b>Commission</b>	Such percentage of net profits of the Company or such other quantum of net profits of the Company, as may be approved and decided by the Board of Directors.
III.	<b>Perquisites</b>	The perquisites are allowed in addition to salary and commission as per details given below:-
	<b>PART “A”</b>	
a)	Housing	i. Unfurnished accommodation subject to ceiling of 100% of the salary. ii. If the accommodation is not provided as aforesaid, House Rent allowance shall be paid at minimum of 40% and may be increased up to 100% of the salary payable. iii. Gas, Electricity, Water and Furniture shall be provided by the Company in respect of Ms. Amarjit Kaur Ryait’s residence and these will be valued as per the Income Tax Rules, 1962, as amended from time to time.
b)	Medical Reimbursement	Reimbursement of actual medical and hospital expenses incurred by the appointee (including medi-claim insurance premium) on self and his family.
c)	Leave Travel Concession	The expenses incurred on leave travel by the appointee on self and his family is reimbursed once in a year in accordance with the rules specified by the Company.
d)	Club Fees	Fees of clubs, Subscription or any

e)	Personal Accident Insurance	other incidental charges. Payment of premium on personal accident insurance.
	<b>PART “B”</b>	
a)	Provident Fund & other funds	Contribution towards Provident Fund and Pension/ Superannuation Fund subject to the rules framed by the Company in this respect.
b)	Gratuity	Gratuity payable not exceeding half a month’s salary for each completed year of service subject to the ceiling prescribed by the Central Government from time to time.
	<b>PART “C”</b>	
f)	Car & Telephone	The Company shall provide a car with chauffeur and telecommunication facility at residence of the Appointee.
IV	<b>Maximum Remuneration</b>	The Board of Directors is at liberty to alter and vary or may revise the terms & conditions of the agreement to be entered into between the Appointee and the remuneration payable during the Financial Year in such manner as agreed to between the Board of Directors and the Executive Director, subject to the Condition that remuneration by way of salary, perquisites, commission and other allowances shall not exceed such percentage of net profits of the Company as prescribed under Section 197 and Schedule V of the Companies Act, 2013, as may be amended from time to time.
V	<b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any year, the Appointee shall be entitled to the aforementioned remuneration and perquisites as minimum remuneration subject to the limits prescribed in Schedule V of the Companies Act, 2013, as may be amended from time to time.
VII	<b>Leave</b>	Earned/ Privileged leave on full pay and allowances as per the rules of the Company not exceeding one month’s leave for every eleven months service. Leave accumulated shall be encashed at the end of the tenure.
VIII	<b>Other Benefits</b>	i. Such other benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time. ii. Such other benefits, amenities, facilities as may be provided by the Company to other senior executives from time to time. iii. Such other benefits, amenities, facilities, including those under the Special post Retirement Benefits Scheme as per rules of the Company.

**Explanation:** “Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Mr. Jasbir Singh Ryait, Chairman and Whole Time Director (DIN: 00104979), Ms. Dalvinder Kaur Ryait, Executive Director (DIN: 00572812), and Ms. Amninder Kaur, Company Secretary, be and are hereby severally authorized file the requisite forms with the Registrar of Companies, to intimate the Stock Exchanges and to take all such steps as may be deemed necessary to give effect to the said resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or agreements with Related Parties (as per details mentioned in the Statement annexed to the notice) for availing and/ or rendering of any services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums involved in the proposed transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and to do all acts, deeds, matters and things that may be necessary, proper or expedient thereto for the purpose of giving effect to this resolution.”

By order of the Board  
For G.S. AUTO INTERNATIONAL LIMITED

Date: 23.08.2018  
Place: Ludhiana

Regd Office: G.S. Estate,  
G.T. Road,  
Ludhiana-141014

Sd/-  
(Jasbir Singh Ryait)  
Chairman & Whole Time Director  
DIN: 00104979

**NOTES:-**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.**

2. The information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding the director seeking re-appointment/ appointment in the Annual General Meeting as proposed in Item No. 2 and 4 respectively of the notice is also being annexed hereto separately and forms part of the Notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slips along with their copy of Annual Report to the Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
6. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2018 is uploaded on the Company's website [www.gsgroupindia.com](http://www.gsgroupindia.com) and may be accessed by the members.
7. M/s Sukhminder Singh & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company by Shareholders in 43<sup>rd</sup> Annual General Meeting held on 30<sup>th</sup> September, 2017 for a

term of four consecutive years from the conclusion of 43<sup>rd</sup> AGM till conclusion of 47<sup>th</sup> AGM, subject to annual ratification by shareholders. Accordingly ratification of such appointment is sought in item no. 3 of this notice. Since, Ministry of Corporate Affairs vide its notification dated May 7, 2018 has done away with the requirement to place the ratification of appointment of Statutory Auditors by members at every AGM, no resolution shall be placed from 45<sup>th</sup> AGM and thereafter.

8. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode.
9. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Notice to enable them to cast their votes through e-voting.
11. The Register of Members and Share Transfer Books of the Company shall remain closed from 25<sup>th</sup> September, 2018 to 29<sup>th</sup> September, 2018.
12. The Members holding shares in physical mode are requested to notify the change in their addresses, if any, at the earliest to the Registrar & Share Transfer Agent/ Company. However, members, holding shares in electronic mode may notify the change in their address, if any, to their respective Depository Participants.
13. Members desiring any information, as regards Accounts, are requested to write to the Company at its Registered Office at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
14. The Company has transferred the interim unclaimed and unpaid dividend declared for the FY 2009-10 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed amount transferred on the website of the Ministry of Corporate Affairs (MCA) and the same can be accessed through the link : [www.mca.gov.in](http://www.mca.gov.in) Further, members are requested to note that pursuant to Section 125 of the Companies Act, 2013 corresponding to Section 205A of the Companies Act, 1956, dividends not encashed/ unpaid within seven years from the date of declaration of final dividend for the FY 2010-11 shall be transferred to the Investor Education and Protection Fund (IEPF). Therefore, members are requested to contact either the Registrar and Share Transfer Agent or the Company for the encashment of their dividend warrants.
15. Pursuant to the applicable provisions of the Companies Act, 2013 read with IEPF Authority (Accounting , Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has been not paid or claimed by the shareholders for seven consecutive years or more had also been transferred to the demat account created by the IEPF Authority.  

In terms of Rule 7 of the said Rules, any person whose shares and unclaimed dividends have been transferred to the Fund, may claim the shares and unclaimed dividends from the fund by submitting an application in Form IEPF-5 and follow the prescribed procedure for re-transfer of such shares.
16. 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 Participant with whom they are maintaining Demat Accounts. Members holding shares in physical form can submit their PAN details to M/s Skyline Financial Services Private Limited/ Secretarial Department of the Company.
17. Members holding shares in the same/ identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share Certificates to the Company/ Registrar & Share Transfer Agent.
18. Pursuant to the approval of the Shareholders at the Extraordinary General Meeting held on 5th February, 2008, the Equity Shares of the Company had been sub-divided from one Equity Share of the Face Value of Rs. 10/- (Ten) to two Equity Shares of the Face Value of Rs. 5/- (Five) each. The members, who are still holding Equity Shares of the Face value of Rs. 10 /- each, are requested to surrender their respective Share Certificates to the Company or to its Registrar & Share Transfer Agent, to enable the Company to

issue fresh Share Certificate pertaining to Equity Shares of the Face Value of Rs. 5/- each.

19. The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars allowing companies to send official documents to their Members electronically.

The Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Registrar & Share Transfer Agent- Skyline Financial services Private Limited, New Delhi (in case of shares held in physical form).

20. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their votes at the 44th AGM by electronic means and the business may be transacted through e-voting as per details below:
- Date and time of commencement of voting through electronic means: September 26, 2018 at 9.00 a. m.
  - Date and time of end of voting through electronic means beyond which voting will not be allowed: September 28th, 2018 at 5.00 p.m.
  - Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
  - Details of persons to be contacted for issues relating to e-voting:

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Company : Company Secretary  
G.S. Auto International Limited  
G.S. Estate, G.T. Road, Ludhiana-141014  
[amninder@gsgroupindia.com](mailto:amninder@gsgroupindia.com)

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Registrar & Transfer Agent : Skyline Financial Services Private Limited  
D-153 A, 1st Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020  
[viren@skylinerta.com](mailto:viren@skylinerta.com)

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E-Voting Agency : Central Depository Services Limited  
[www.evotingindia.com](http://www.evotingindia.com)

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Scrutinizer : Mr. Bhupesh Gupta PCS  
Email: [bkg.majestic@gmail.com](mailto:bkg.majestic@gmail.com)

- Detailed instructions for e-voting are attached separately to the Notice of the Annual General Meeting.
- Details of Scrutinizer: Mr. Bhupesh Gupta, Practicing Company Secretary

The e-voting module shall be disabled for voting on September 28th, 2018 at 5.00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the cut-off date (record date) i.e. September 24, 2018.

Mr. Bhupesh Gupta, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.gsgroupindia.com](http://www.gsgroupindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchanges.

#### **ANNEXURE TO THE NOTICE:**

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### **Item No. 4:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, vide its resolution dated 14th August, 2018 appointed Mr. Avinash Sharma as Additional Director of the Company in the capacity of Independent Director with effect from 14th August, 2018 pursuant to Section 160 and 161 of the Companies Act, 2013 read with Article 141 of the Articles of Association of the Company.

Mr. Avinash Sharma has given a declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Avinash Sharma fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as Independent Director of the Company. He is also not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Accordingly, your consent is solicited for passing an ordinary resolution as set out at Item No. 4 of the Notice.

#### **Item No. 5:**

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of the Cost Auditors to conduct the audit of cost records of the Company for the financial year ending March 31, 2019.

## G.S. AUTO INTERNATIONAL LIMITED

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, your consent is solicited for passing an ordinary resolution as set out at Item No. 5 of the Notice.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

### Item No. 6:

The Board of Directors vide resolution dated 13th August, 2016 had re-appointed Mr. Surinder Singh Ryait as Managing Director of the Company for a period of five years with effect from 1st September, 2016 to 31st August, 2021 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2016.

Mr. Surinder Singh Ryait, Managing Director has proposed for a reduction in his remuneration considering the Auto Sector's performance and the consequent impact on the Company. Considering the request of the Managing Director, the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its meeting held on 14th February, 2018 had considered decrease in remuneration of Mr. Surinder Singh Ryait as Managing Director of the Company for the remaining term on the terms and conditions detailed in the resolution which is subject to approval of members of the Company.

Since the decrease in remuneration constitutes variation in the remuneration of the Managing Director, the information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:

#### I. General Information:

- 1) Nature of Industry: G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi- Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) Date or expected date of commencement of commercial production: It is an existing manufacturing Company.
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

#### 4) Financial performance based on given indicators:

(Rs. In lacs)

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Total Revenue	13594.95	12277.79	16385.56
Profit/(Loss) before Tax (PBT)	(429.93)	(982.14)	(258.42)
Profit/ (Loss) After Tax (PAT)	(373.57)	(622.73)	(42.65)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2605.78	2986.35	3609.08

- 5) Foreign Investments or collaborations, if any: Not Applicable

#### II. Information about the appointee:

##### 1) Background details:

Mr. Surinder Singh Ryait is the Managing Director of the Company. He is Graduate and has more than 25 years' experience in the field of Business Management.

##### 2) Past Remuneration:

Mr. Surinder Singh Ryait, as Managing Director was being paid yearly gross remuneration of Rs. 31,44,890/- consisting of basic salary, perquisites and allowances.

##### 3) Job profile and their suitability:

Mr. Surinder Singh Ryait is acting as a Managing Director and shall be responsible for day to day management of the Company. The Company has well progressed under his guidance and supervision.

##### 4) Remuneration proposed:

The Board of Directors has proposed to pay him the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 1st May, 2018 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.

##### 5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends.

##### 6) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:

Mr. Surinder Singh Ryait does not have any



pecuniary relationship with the Company except to the extent of his shareholding of 654430 Equity Shares of Rs. 5 each and is drawing salary as approved by the shareholders of the Company from time to time. He is related to Mrs. Amarjit Kaur Ryait and Mr. Jasbir Singh Ryait who are Executive Director and Chairman and Whole Time Director respectively.

### III. Other Information:

- 1) **Reason for loss and inadequate profit:** Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.
- 2) **Steps taken or proposed to be taken for improvement:** However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.
- 3) **Expected increase in productivity and profits in measurable terms:** The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

### IV. Disclosures:

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing an ordinary resolution as set out at Item No. 6 of the Notice.

Except, Mr. Surinder Singh Ryait, being an appointee himself, Mrs. Amarjit Kaur Ryait and Mr. Jasbir Singh Ryait, being the appointee's relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### Item No. 7:

The Board of Directors vide resolution dated 18th April, 2014 had re-appointed Ms. Amarjeet Kaur Ryait as Executive Director of the Company for a period of five years with effect from 18th April, 2014 to 17th April, 2019 at terms and conditions approved by the Shareholders in their General Meeting held on 30th September, 2014.

Ms. Amarjeet Kaur Ryait, Executive Director has proposed for a reduction in her remuneration considering the Auto Sector's performance and the consequent impact on the Company. Considering the request of the Executive Director, the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, in its meeting held on 14th February, 2018 had considered decrease in remuneration of Ms. Amarjeet Kaur Ryait as Executive Director of the Company for the remaining term on the terms and conditions detailed in the resolution which is subject to approval of members of the Company.

**The information required under proviso (iv) of Para (B) of Section II of Part II of the Schedule V of the Companies Act, 2013 is given hereunder:**

### V. General Information:

- 1) **Nature of Industry:** G.S. Auto International Limited is one of the leading manufacturers of Automotive Suspension and Fastening Components for Indian & International, Utility Vehicles, Commercial Vehicles (LCVs, MCVs, HCVs), Multi-Axle Vehicles, Trailers and Special Purpose Vehicles.
- 2) **Date or expected date of commencement of commercial production:** It is an existing manufacturing Company.
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- 4) **Financial performance based on given indicators:**

(Rs. In lacs)

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Total Revenue	13594.95	12277.79	16385.56
Profit/(Loss) before Tax (PBT)	(429.93)	(982.14)	(258.42)
Profit/(Loss) After Tax (PAT)	(373.57)	(622.73)	(42.65)
Paid up Share Capital	725.73	725.73	725.73
Reserves & Surplus	2605.78	2986.35	3609.08

- 5) Foreign Investments or collaborations, if any: Not Applicable

### VI. Information about the appointee:

- 1) **Background details:**

Ms. Amarjeet Kaur Ryait is the Executive Director of the Company. She is Graduate and has more than 14 years' experience in the field of Business Administration.

**2) Past Remuneration:**

Ms. Amarjeet Kaur Ryait, as Executive Director was being paid yearly gross remuneration of Rs. 14,93,400/- consisting of basic salary, perquisites and allowances.

**3) Job profile and their suitability:**

Ms. Amarjeet Kaur Ryait is acting as an Executive Director and is looking after and responsible for business administration of the Company.

**4) Remuneration proposed:**

The Board of Directors has proposed to pay her the gross remuneration consisting of salary and perquisites as detailed in the resolution w.e.f 1st May, 2018 provided that the remuneration shall not exceed maximum limits as specified in Schedule V of the Companies Act, 2013.

**5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

G.S. Auto International Limited is a leading manufacturer of Automotive Suspension and Fastening Components mainly focused on clients in India. The proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top level managerial persons having comparative qualification and experience.

**6) Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:**

Ms. Amarjeet Kaur Ryait does not have any pecuniary relationship with the Company except to the extent of her shareholding of 123820 Equity Shares of Rs. 5 each and is drawing salary as approved by the shareholders of the Company from time to time. She is related to Mr. Surinder Singh Ryait who is the Managing Director of the Company.

**VII. Other Information:**

- 1) Reason for loss and inadequate profit: Due to overall slowdown in the Indian & all over the world economy particularly in the Automotive Industry, the Commercial vehicle industry was the worst affected. Further, due to slowdown in the economy coupled with poor demand in the commercial vehicle segment we, were not able to pass, the continuous

increase in the prices of diesel, increase in the electricity tariff by the Punjab State Power Corporation Limited, rise in the minimum wage by the Punjab Government, to our customers, cause to decrease in the overall margins of the Company.

- 2) Steps taken or proposed to be taken for improvement: However, going forward, with the overall improvement in the Indian & world economy, increase in the selling price of our products, increase in overall capacity utilization particularly for Jamshedpur Plant, several cost cutting initiatives taken by the Company, we are hopeful of achieving better result going forward.

- 3) Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict the profits in measurable terms.

**VIII. Disclosures:**

All the relevant information pertaining to the remuneration and other particulars of Directors is mentioned in the Corporate Governance Report as annexed to the Directors' Report.

As per the provisions of the Companies Act, 2013 read with Schedule V, thereof, approval of the members is required for this purpose. Hence, your consent is solicited for passing a ordinary resolution as set out at Item No. 7 of the Notice.

Except, Ms. Amarjeet Kaur Ryait, being an appointee herself, Mr. Surinder Singh Ryait, being the appointee's spouse, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 8:**

Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 dated 14.08.14 requires the approval of the members by way of a prior resolution for specified transactions beyond threshold limits with Related Parties. Further, Regulation 23 of SEBI (LODR) Regulations, 2015 prescribes that all material related party transactions to require approval of the shareholders through resolution. SEBI (LODR) Regulations, 2015 defines a transaction with a related party to be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.



## G.S. AUTO INTERNATIONAL LIMITED

Your Company from time to time renders and avails various services which may include sale/ purchase of materials from/to such Related Parties. Since, the transaction value for such services may exceed the prescribed threshold limits as prescribed under Sec 188 of the Act and the Rules made thereunder, therefore, as a matter of abundant precaution, the proposal is being put before the members

of the Company for their approval.

The disclosures required to be provided under the provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 are given herein below for perusal of the Members.

Sr. No.	Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship
1.	G.S. Autocomp Private Limited	Mr. Jasbir Singh Ryait, Mrs. Dalvinder Kaur Ryait, Mr. Surinder Singh Ryait and Mrs. Amarjeet Kaur Ryait, being the directors and shareholders in G.S. Autocomp Private Limited, none of the other directors or Key Managerial Personnel is related to the Company.	Directors of the Company are Directors and Shareholders in G.S. Autocomp Private Limited.
2.	G.S. Consumer Products Private Limited	Mr. Jasbir Singh Ryait, Mrs. Dalvinder Kaur Ryait, Mr. Surinder Singh Ryait and Mrs. Amarjeet Kaur Ryait, being the directors and shareholders in G.S. Consumer Products Private Limited, none of the other directors or Key Managerial Personnel is related to the Company.	Directors of the Company are Directors and Shareholders in G.S. Consumer Products Pvt. Ltd.
	Nature, material terms, monetary value and particulars of the contract or arrangement	As may be decided by the Board of Directors at relevant time.	
	Any other information, relevant or important for the members to take a decision on the proposed resolution.	Nil	

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.

(Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015.)

Name of the Director	Ms. Dalvinder Kaur Ryait	Mr. Avinash Sharma
Date of Birth	28.06.1963	12.01.1965
Expertise in Specific Functional Area	Having more than 16 years' experience in marketing and personnel segment of the Industry.	Having vast legal expertise.
Qualification	Graduate	LLB
Directorship of Other Companies as on 31st March, 2018	-	1
Chairman/ Member of Committees of other Companies as on 31st March, 2018	-	-
No. of Shares Held	1,44,860	-
Relationship with other Director(s)	Related to Mr. Jasbir Singh Ryait	Not related to any Director.

By order of the Board  
For G.S. AUTO INTERNATIONAL LIMITED

Date: 23.08.2018  
Place: Ludhiana

Regd Office: G.S. Estate,  
G.T. Road,  
Ludhiana-141014

Sd/-  
(Jasbir Singh Ryait)  
Chairman & Whole Time Director  
DIN: 00104979

# G.S. AUTO INTERNATIONAL LIMITED

**Regd Office:** G.S. Estate, G.T. Road, Ludhiana-141010 Phone : 0161-2511001/2/3/4/5,  
Fax : 0161-2510885 Website: www.gsgroupindia.com  
CIN: L34300PB1973PLC003301

## ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Folio No./ DP ID-Client ID No.: \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

Name of the Member/ Proxy: \_\_\_\_\_

(IN BLOACK LETTERS)

Address of the Member: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

I/ We hereby record my/ our presence at the 44th Annual General Meeting of G.S. AUTO INTERNATIONAL LIMITED at Registered Office, G.S. Estate, G.T. Road, Ludhiana-141014 on Friday, the 29th day of September, 2018 at 11.00 a.m.

\_\_\_\_\_  
Signature(s) of the Member or Proxy



Form No. MGT-11

## G.S. AUTO INTERNATIONAL LIMITED

CIN: L34300PB1973PLC003301

Regd Office: G.S. Estate, G.T. Road, Ludhiana-141010 Phone : 0161-2511001/2/3/4/5, Fax : 0161-2510885 Website: www.gsgroupindia.com

### 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	
Name	
Address	
E-mail ID	Signature
Or FAILING HIM;	
Name	
Address	
E-mail ID	Signature
Or FAILING HIM;	
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 44th Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 at 11.00 a.m. at Registered Office, G.S. Estate, G.T. Road, Ludhiana-141014 and at any adjournment thereof in respect of such resolutions as are indicated herein:

Item No.	RESOLUTIONS	For	Against
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2018, together with the Report of the Board of Directors and Auditors thereon.		
2.	Re-appointment of Ms. Dalvinder Kaur Ryait (DIN: 00572812), who retires by rotation at this Annual General Meeting.		
3.	Ratification of appointment of M/s Sukhminder Singh & Co., Chartered Accountants as Statutory Auditors.		
4.	Appointment of Mr. Avinash Sharma (DIN: 07963327) as an Independent Director of the Company.		
5.	Approval to the remuneration of the Cost Auditors for the financial year ending March 31, 2019.		
6.	To consider variation in the terms of remuneration of Mr. Surinder Singh Ryait (DIN: 00692792), as Managing Director.		
7.	To consider variation in the terms of remuneration of Ms. Amarjit Kaur Ryait (DIN: 00572776), as Executive Director.		
8.	To consider and approve the Related Party Transactions for the FY 2018-19.		

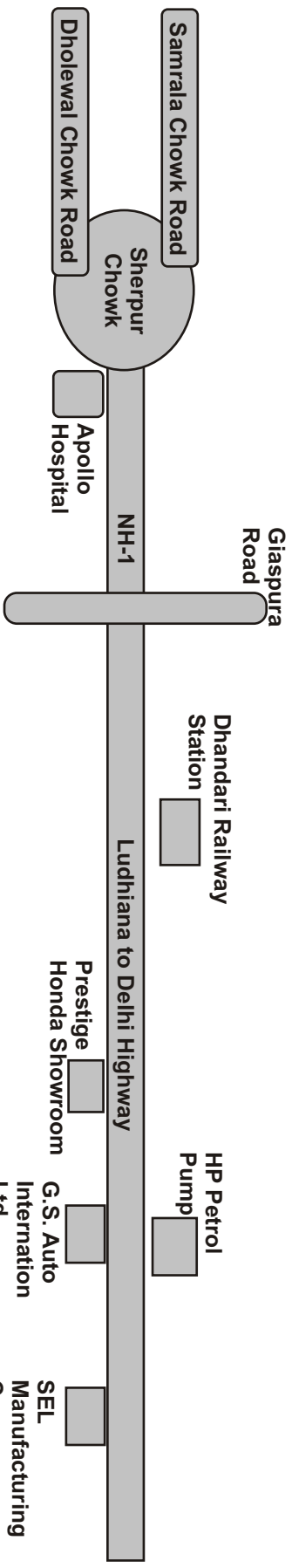
Signature of Shareholder: \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Affix Re. 1/-  
Revenue  
Stamp

Signature of Proxy Holder(s): \_\_\_\_\_

.....



# G.S. AUTO INTERNATIONAL LIMITED

**Regd Office:** G.S. Estate, G.T. Road, Ludhiana-141010  
Phone : 0161-2511001/2/3/4/5, Fax:0161-2510885 Website: www.gsgroupindia.com



## BALLOT PAPER

(To be returned to Scrutinizer appointed by G.S. Auto International Limited)

1. Name(s) of Member(s) : (including joint-holders, if any)	
2. Registered Folio No. / : DPID No. / Client ID No.* (*Applicable to Members holding shares in dematerialised form)	

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated 23.08.2018 to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No.	Description	Type of resolution (Ordinary/Special)	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2018, together with the Report of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Ms. Dalvinder Kaur Ryait (DIN: 00572812), who retires by rotation at this Annual General Meeting.			
3.	Ratification of appointment of M/s Sukhminder Singh & Co., Chartered Accountants as Statutory Auditors.			
4.	Appointment of Mr. Avinash Sharma Singh (DIN: 07963327) as an Independent Director of the Company.			
5.	Approval to the remuneration of the Cost Auditors for the financial year ending March 31, 2019.			
6.	To consider variation in the terms of remuneration of Mr. Surinder Singh Ryait (DIN: 00692792), as Managing Director.			
7.	To consider variation in the terms of remuneration of Ms. Amarjit Kaur Ryait (DIN: 00572776), as Executive Director.			
8.	To consider and approve the Related Party Transactions for the FY 2018-19.			

Place :

Date :

Signature of Member / Beneficial Owner

E-Mail

Tel. No.





## **NOTES:**

1. 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.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
6. The member has the option of indicating the manner in which the vote be cast. This is only optional. If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.

We would like to draw your kind attention to the following urgent matters, which require your immediate action:

**Dematerialisation of Shares:**

SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 (“The New Regulations”) to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations shall come into force on the 180<sup>th</sup> day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience.

**Updation of PAN, Bank Details:**

Pursuant to Circular No.:SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018, issued by the Securities Exchange Board of India (“SEBI”), the Company is required to obtain the copy of PAN Card and Bank details from all the shareholders holding shares in physical form and BSE Circular No LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018 for dematerialization of shares held in physical form.

Accordingly, you are requested to kindly submit the following documents for updation of our records:

- a) Enclosed format duly filled in and signed by the shareholders;
- b) Self-attested copy of your PAN Card (all the Shareholders in case of joint holding) and;
- c) Original cancelled cheque leaf with your name printed on it or a copy of Bank Passbook/Statement bearing your name, duly attested by the Bank.

Further, to support “Green Initiative”, you are requested to provide your Email ID for service of documents through electronic mode. Please ignore, if the Email has already been updated.

Date:.....

To,

**Skyline Financial Services Private Limited**

D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I,  
New Delhi-110020

**Unit: G. S. Auto International Limited**

Dear Sir,

I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in G.S.Auto International Limited

Name of Shareholder(s)			
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Details of First Holder:			
Bank Name& Branch Address			
Bank A/c. No.			
IFSC Code			
MICR Code			
Email ID			
DP ID/Client ID			

I/we hereby declare that the particulars given herein above are correct and complete.

First Holder

Second Holder

Third Holder

Signature of Shareholder(s) - \_\_\_\_\_

- Encl.:** 1. Self- attested copy of PAN card of all the Shareholders in case of joint holding.  
2. Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

