

# SAL AUTOMOTIVE LIMITED

(Formerly known as Swaraj Automotives Ltd.)

## Works :

Kakrala Rd. Nabha-147201  
Distt. Patiala, Punjab (INDIA)  
Ph.: 01765-222163 & 221286  
E-mail : info@swarajautomotive.com  
CIN : L45202PB1974PLC003516



02/SP/BSE  
9<sup>th</sup> August, 2019

**The General Manager  
Corporate Relationship Deptt.  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001**

## Sub.: Notice of the 44<sup>th</sup> Annual General Meeting

Dear Sir,

Pursuant to regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of the 44<sup>th</sup> Annual General Meeting ("AGM") of the Company being dispatched/sent to the members by permitted mode(s).

The above is also being uploaded on the Company's website [www.swarajautomotive.com](http://www.swarajautomotive.com).

You are requested to kindly take the same on records.

Yours faithfully,  
**For SAL Automotive Limited**

  
**(Gagan Kaushik)  
Company Secretary**

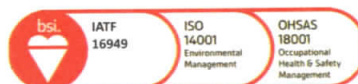
Enl.: As above

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**Works Dharwad:** 183 / I, Belur Industrial Area, Dharwad, Distt. Dharwad, Karnataka -580011

**Regd. Office :** C-127, IV Floor, Satguru Infotech, Phase - VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160062

**Website :** [www.swarajautomotive.com](http://www.swarajautomotive.com)



**SAL AUTOMOTIVE LIMITED**  
**(Formerly Swaraj Automotives Limited)**

(CIN: L45202PB1974PLC003516)

**Regd. Office :** C-127, IV Floor, Satguru Infotech, Phase VIII, Industrial Area, S.A.S. Nagar (Mohali), Punjab-160071  
Tel : 0172-4650377, Fax : 0172-4650377, Email : kaushik.gagan@swarajautomotive.com Website : www.swarajautomotive.com

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 44th Annual General Meeting of SAL Automotive Limited ("the Company") will be held on Friday, September 13, 2019, at 03:00 P.M. at Hotel Cama, SCF,-13-14, Sector-53, Phase-3A, S.A.S Nagar (Mohali), Punjab-160059 to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the reports of the Directors' and the Auditors' thereon.
2. To declare dividend for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Jamil Ahmad (DIN 07171910) who retires by rotation and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

4. 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 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 thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the remuneration payable to M/s Aggarwal Vimal & Associates, Cost Accountants having Firm Registration No. 000350, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, amounting to Rs. 50,000/- (Rupees Fifty thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit, be ratified and confirmed.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. 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 provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), 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) and subject to such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, Mr. Rama Kant Sharma (DIN 00640581), aged 56 years, be and is hereby re-appointed as the Managing Director of the Company for a period of 3 years with effect from 4th February, 2019 whose office shall not be liable to retire by rotation and on a remuneration of Rs. 1,00,000/- per month in the scale of Rs. 1,00,000/- to Rs. 3,00,000/- per month along with such perquisites and allowances, Performance Pay, contribution to provident fund etc., as may be decided by the Board of Directors provided such perquisites and allowances shall not exceed 300% of monthly basic salary.

RESOLVED FURTHER THAT the Board of Directors of the Company (herein referred to as 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) be authorized to revise the terms and conditions of the appointment of Mr. Rama Kant Sharma including but not limited to remuneration, subject to the same does not exceed the limits laid down under Section 197 read with Schedule V of the Act including any statutory modification(s) or re-enactment thereof, without requiring to obtain the approval of shareholders any further.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, remuneration payable as aforesaid shall be the minimum remuneration subject to the compliance of Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

6. 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 provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jai Bhagwan Kapil (DIN 01894348), aged 73 years, be and is hereby re-appointed as an Independent Director of the Company, with effect from 3rd February, 2019 to hold office for a second term of five consecutive years up to 2nd February, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

7. 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 provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and read with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajiv Sharma (DIN 07418337), aged 55 years, be and is hereby re-appointed as an Independent Director of the Company with effect from 3rd February, 2019 to hold office for a second term of five consecutive years up to 2nd February, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution."

Regd. Office : BY ORDER OF THE BOARD  
C-127, IV Floor, Satguru Infotech  
Phase-VIII, Industrial Area,  
S.A.S. Nagar (Mohali), Punjab - 160 071  
Tel: 0172-4650377, Fax: 0172-4650377  
Email: kaushik.gagan@swarajautomotive.com  
Website: www.swarajautomotive.com  
CIN: L45202PB1974PLC003516

(GAGAN KAUSHIK)  
Company Secretary

SAS Nagar, (Mohali), 20th July, 2019

## 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/HERSELF AND A PROXY NEED NOT BE A MEMBER.  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
3. A Member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the said Meeting, provided he has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the Meeting.
4. The Company's Registrar & Transfer Agent ("RTA") are M/s MCS Share Transfer Agent Limited having their office at F-65, First Floor, Okhla Industrial Area, Phase 1, New Delhi - 110020.
5. The register of member and share transfer books of the Company will be closed from Saturday 17th August, 2019 to Friday 23rd August, 2019 (both days inclusive).
6. Members/Proxies are requested to bring their attendance slips and copy of Annual Report to the Meeting.
7. Corporate members intending to send their authorized representatives to attend the Meeting are requested to deposit certified copy of the board resolution/letter of authority/power of attorney, together with the respective specimen signature(s) of the representative(s) authorized under the said document to attend and vote on their behalf at the Meeting at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company at least 10 days before the date of the Meeting so that information required may be made available at the Meeting.  
The dividend, if declared at the Annual General Meeting, will be paid / dispatched on or after 16th September, 2019 to those shareholders or their mandates: whose names appear as Beneficial Owners as at the end of the business hours on August 16, 2019 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic mode and in register of member, for shares held in physical.
10. Payment of Dividend through ECS:  
The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for the payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of / change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.  
Members holding shares in physical form and wishing to avail the facility of electronic credit of dividend directly to their respective bank accounts through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS) are requested to intimate the particulars of their bank account, viz., name and address of the branch of the bank with 9 digit MICR code of the branch & 11 digit IFSC, type of account and account number latest by 23rd August, 2019 to Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited. Members located in places where ECS/NECS facility is not available may submit their bank details to enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
11. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company has transferred unclaimed dividends for and up to the financial year ended 31st March 2012 to the Investor Education and Protection Fund (IEPF). The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company as on August 10, 2018 (date of last Annual General Meeting) on the website of the Company ([www.swarajautomotive.com](http://www.swarajautomotive.com)). Members who have not encashed the dividend warrant(s) so far for any subsequent financial years are requested to file their claims to the Company.
12. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH-13 duly filled in to Company's RTA at their above-mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
14. Members may please note that pursuant to the amendment in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide notification dated June 8, 2018, except in case of transmission or transposition of securities, request for effecting transfer of securities held in physical shall not be processed after April 1, 2019.  
Accordingly, Members holding shares in physical form are requested to consider converting their holding to dematerialized form for ease of portfolio management. Members may contact the Company or its RTA for assistance in this regard.
15. Members are requested to:
  - kindly register/update their e-mail address with their respective Depository Participant, where shares are held in electronic mode. If, however, shares are held in physical form, shareholders are advised to register their e-mail address with Company's RTA
  - Intimate to the Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at their above-mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form.
  - Intimate directly to the respective Depository Participant, changes, if any, in their registered addresses, nomination, power of attorney etc., at an early date, in case of shares are held in dematerialised form. The Company will not take cognizance of any such requests directly from shareholders.
  - Quote their folio numbers / Client ID / DP ID in all correspondence.
  - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

### Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended 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 44th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The shareholders may cast their vote using an electronic voting system from a place other than the venue of the meeting ("Remote e-voting").  
The instructions for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
    - (i) Open email and open attached PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
    - (ii) Open the internet browser by typing the URL: <https://www.evoting.nsd.com>
    - (iii) Click on Shareholder - Login
    - (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
    - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
    - (vi) Password change menu will appear on your screen. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vii) Once the e-voting home page opens, click on e-Voting> Active Voting Cycles.
    - (viii) Select "EVEN" (E-Voting Event Number) of SAL Automotive Limited. Now you are ready for e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [ajaykcs@gmail.com](mailto:ajaykcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. For the members whose email IDs are not registered with the Company/Depository Participants(s):
    - (i) Initial password along with physical copy of the Notice of AGM is being sent separately in the permitted mode.
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. 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 Downloads Section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free number 1800-222-990 or can contact the following person:  
Name: Amarjit  
Designation: Sr. Manager  
Address: F-65, 1st Floor, Okhla Industrial Area, Phase I, New Delhi-110 020  
Email id: [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com)  
Phone number: 011-41406149
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The remote e-voting period commences on September 10, 2019 (9:00 am) and ends on September 12, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, the September 06, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again. The shareholders who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- V. The facility for voting through ballot will also be made available at the Meeting and members attending the Meeting who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Members who have cast their vote by remote e-voting can also attend the Meeting but shall not be eligible to vote
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. September 6, 2019.
- VII. Any person, who acquires shares of the Company and become a member of the Company after dispatch of the Notice and holding shares as on the cut-off date September 6, 2019, may obtain the Login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Registrar and Share Transfer Agent of the Company.  
If the shareholder is already registered with NSDL for remote e-voting then he can use his existing User ID and password for casting the vote through remote e-voting.
- VIII. Mr. Ajay K Arora, Practicing Company Secretary (Membership No.2191), Proprietor - M/s. A.Arora & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- IX. The Scrutinizer shall immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- X. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of e-voting are to be communicated to the BSE Limited, where the equity shares of the Company are listed, within 48 hours of the conclusion of the Annual General Meeting. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.swarajautomotive.com](http://www.swarajautomotive.com) and on the website of NSDL.
- XI. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 13, 2019.

## 16. Re-appointment of Directors

Mr. Jamil Ahmad (DIN 07171910) shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. He is not debarred from being appointed as a Director pursuant to order of SEBI or any other authority

Disclosure with respect to appointment of Mr. Jamil Ahmad as required in terms of Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Name of Director (DIN)	Mr. Jamil Ahmad (DIN 07171910)
No. of Equity Shares held directly or on a beneficial basis for any other person	NIL
Qualification & Experience	Associated with the Indian Revenue Services in the past and retired in 2010 as Chief Commissioner of Income Tax. After retirement, Mr. Ahmad was appointed as Financial and Taxation Advisor by Chhattisgarh Govt. owned power Companies. Currently, he is associated with b4S Solutions Pvt. Ltd. as Finance and Taxation Consultant
Relationship with other Directors	No Inter-se relations with other Directors
Number of Companies in which he/she holds Directorship	He holds directorship only in SAL Automotive Limited
The number of meetings of the Board attended during the year	Attended 4 meetings of the Board during the FY-2018-19
Name of Committees of the Companies of which he/ she holds Membership/Chairmanship	He is not holding any Committee membership / chairmanship in any other company except Chairmanship of Stakeholder Relationship Committee and Membership of Nomination & Remuneration Committee of SAL Automotive Limited

- Relevant documents referred to in the Notice or in the accompanying Statement are open for inspection to the Members at the registered office of the Company during business hours on all working days up to the date of Annual General Meeting.
- Registers of Director and key managerial personnel and Register of contacts maintained under Section 170 and 189 of the Companies Act, 2013 will be available for inspection at the AGM of the Company.
- Notice of the Meeting and Annual Report 2018-19 will also be available on the Company's website [www.swarajautomotive.com](http://www.swarajautomotive.com) and on the website of remove e-voting agency i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- The route map of the venue of the Meeting is attached to the Notice.
- Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.

Regd. Office :

C-127, IV Floor, Satguru Infotech  
Phase-VIII, Industrial Area,  
S.A.S. Nagar (Mohali), Punjab - 160 071  
Tel: 0172-4650377, Fax: 0172-4650377  
Email: [kaushik.gagan@swarajautomotive.com](mailto:kaushik.gagan@swarajautomotive.com)  
Website: [www.swarajautomotive.com](http://www.swarajautomotive.com)  
CIN: L45202PB1974PLC003516

SAS Nagar, (Mohali), 20th July, 2019

BY ORDER OF THE BOARD

(GAGAN KAUSHIK)  
Company Secretary

## ANNEXURE TO NOTICE

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the items of the Special Business**

### Item No. 4

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s Aggarwal Vimal & Associates, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020 and subject to the ratification by the members, approved a remuneration of Rs. 50,000/- (Rupees Fifty thousand only) plus applicable taxes and reimbursement of such other out of pocket expenses as may be incurred by the said Cost Auditors during the course of the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020.

The Board recommends the resolution under item no (4) for approval of members of the Company by way of an ordinary resolution.

None of the Directors, key managerial personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

### Item No. 5

The members in the meeting held on August 10, 2016 approved the appointment of Mr. Rama Kant Sharma as Managing Director of the Company for a period of 3 years with effect from 4th February, 2016 at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board thereafter.

Mr. R.K. Sharma is a Law Graduate and having 33 years of corporate experience. He is currently Director in b4S Solutions Pvt. Ltd., a leading manpower provider dealing in consultancy, outsourcing, and managing operations & maintenance in telecom industry. Since Mr. Rama Kant Sharma assumed the office of Managing Director, the Company has made all-round progress. The Board is of the view that Mr. Sharma's knowledge and experience will continue to be of immense value to the Company.

Furthermore, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members at the Annual General Meeting, the Board of Directors in their meeting held on February 01, 2019 approved the re-appointment of Mr. R.K. Sharma, as Managing Director for a period of 3 years with effect from 4th February, 2019 at the existing remuneration of Rs.1,00,000/- per month in the scale of Rs.1,00,000/- to Rs.3,00,000/- per month along with such perquisites and allowances, Performance Pay, contribution to provident fund etc., as may be decided by the Board of Directors provided such perquisites and allowances shall not exceed 300% of monthly basic salary.

Mr. R.K. Sharma is not debarred from being appointed as a Director pursuant to order of SEBI or any other authority

The Board recommends the resolution under item no (5) for approval of members of the Company by way of a Special resolution

None of the Directors except Mr. R.K. Sharma (whose interest is only to the extent of appointment and remuneration as Managing Director), Key Managerial Personnel or relatives of Directors or Key Managerial personnel have any interest financial or otherwise in the said resolution.

Disclosure with respect to appointment of Mr. R K Sharma as required in terms of Secretarial Standards on General Meeting (SS-II) issued by the Institute of Companies Secretaries of India and Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Name of Director (DIN)	Mr. R K Sharma (DIN -00640581)
Date of Birth	01-07-1963
No. of Equity Shares held directly or on a beneficial basis for any other person	NIL
Qualification & Experience	Law Graduate having 33 years of corporate experience
Relationship with other Directors	No Inter-se relations with other Directors
Terms & Conditions of appointment	As mentioned in the explanatory statement
Date of First Appointment	August 10, 2016
Remuneration last drawn	Rs. 100, 000 p.m.
Number of Companies in which he/she holds Directorship	Along with SAL Automotive Limited Mr. RK. Sharma is holding Directorship in 8 private companies
The number of meetings of the Board attended during the year	Attended 4 meetings of the Board during the FY-2018-19
Name of Committees of the Companies of which he/ she holds Membership/ Chairmanship	Mr. R.K. Sharma is member of audit Committee and Stakeholder Relationship Committee of SAL Automotive Limited.

**Item no. 6**

Mr. Jai Bhagwan Kapil (DIN 01894348) was last appointed as Non-Executive; Independent Director of the Company with effect from 3rd February, 2016 to hold office for three consecutive years for a term up to 2nd February, 2019, by the Shareholders in the 41st Annual General Meeting (AGM) of the Company held on August 10, 2016.

Mr. Jai Bhagwan Kapil, aged about 73 years (DOB July 13, 1946) is an Electrical Engineer and having more than 53 years of experience. Mr. Kapil is currently associated with PSG Electricals Pvt. Ltd. as Technical and Commercial Consultant and had worked with Companies like Ghaziabad Engineering Company / Harsha Tractors, Hindustan Tin Works Ltd. and Vidhyut Control (India) Pvt. Ltd.

On the basis of performance evaluation of Mr. Kapil, which was found satisfactorily and on recommendation of the Nomination and Remuneration Committee, the Board recommended his appointment as Independent Director for next 5 years with effect from 3rd February, 2019. Considering his vast experience, his contribution in the past as an Independent Director / Chairman of the Company and technical knowledge in the field of manufacturing and machinery, the Board is of the view that his continued association will immensely benefit the Company

Mr. Jai Bhagwan Kapil has given necessary declaration of independence under the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further in the opinion of Board, Mr. Jai Bhagwan Kapil meets the criteria of independence and is independent of the management. Further he is not debarred from re-appointment by any order of SEBI or any other authority. The company has received necessary candidature under section 160 of the companies act, 2013 from its shareholders within respect to appointment of Mr. Jai Bhagwan Kapil as Director.

As per sub-section (10) of Section 149, an Independent Director is eligible for re-appointment for a second term subject to approval of the shareholders by way of special resolution. Further as per Listing Regulations, no listed entity can continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years or reappoint for the second term of five consecutive years unless a special resolution is passed to that effect.

The Board recommends the resolution under item no (6) for approval of members of the Company by way of a Special Resolution

Except Mr. Jai Bhagwan Kapil, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution.

Disclosure with respect to appointment of Mr. Jai Bhagwan Kapil as required in terms of Secretarial Standards on General Meeting (SS-II) issued by the Institute of Companies Secretaries of India and Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Name of Director (DIN)	Mr. Jai Bhagwan Kapil (DIN -01894348)
Date of Birth	13-07-1946
No. of Equity Shares held directly or on a beneficial basis for any other persons.	NIL
Qualification & Experience	Electrical Engineer with more than 53 years of experience
Relationship with other Directors	No Inter-se relations with other Directors
Terms & Conditions of appointment	Independent Director for a term of 5 years
Date of First appointment	August 10, 2016
Remuneration last drawn	No remuneration only sitting fees as per the Board Meeting and committee meetings
Number of Companies in which he/she holds Directorship	He holds directorship only in SAL Automotive Limited
The number of meetings of the Board attended	Attended 4 meetings of the Board during the during the year FY-2018-19
Name of Committees of the Companies of which he/ she holds Membership/ Chairmanship	He is not holding any Committee membership /chairmanship in any other company except Chairmanship of Audit Committee and Membership of Nomination & Remuneration Committee and Stakeholders relationship Committee of SAL Automotive Limited

**Item No. 7**

Mr. Rajiv Sharma (DIN 07418337) was last appointed as Non-Executive; Independent Director of the Company with effect from 3rd February, 2016 to hold office for three consecutive years for a term up to 2nd February, 2019, by the Shareholders in the 41st Annual General Meeting (AGM) of the Company held on August 10, 2016.

Mr. Rajiv Sharma, aged about 55 years is an MBA from Faculty of Management Studies, a Fellow Members of the Institute of Company Secretaries of India and has qualified examination of Certified Public Accountant from United States. He has experience of over 32 years in finance and financial services sector. He is currently working as CFO of Fairwinds Private Equity. Mr. Sharma had also worked with Axis Private Equity, BTS Investment Advisors, IFCI Financial Services etc.

On the basis of performance evaluation of Mr. Rajiv Sharma, which was found satisfactorily and on recommendation of the Nomination and Remuneration Committee, the Board recommends his appointment as Independent Director for next 5 years with effect from 3rd February, 2019. Considering his vast experience, his contribution in the past as an Independent Director of the Company and knowledge in the field of finance, the Board is of the view that his continued association will immensely benefit the Company.

Mr. Rajiv Sharma has given necessary declaration of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further in the opinion of Board, Mr. Rajiv Sharma meets the criteria of independence and is independent of the management. Further he is not debarred from re-appointment by any order of SEBI or any other authority. The company has received necessary candidature under section 160 of the companies act, 2013 from its shareholders within respect to appointment of Mr. Rajiv Sharma as Director.

The Board recommends the resolution under item no (7) for approval of members of the Company by way of a Special Resolution

Except Mr. Rajiv Sharma, no other Director(s) and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said Resolution.

Disclosure with respect to appointment of Mr. Rajiv Sharma as required in terms of Secretarial Standards on General Meeting (SS-II) issued by the Institute of Companies Secretaries of India and Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Name of Director (DIN)	Mr. Rajiv Sharma (DIN 07418337)
Date of Birth	08-01-1964
No. of Equity Shares held directly or on beneficial basis for any other person	NIL
Qualification & Experience	MBA from Faculty of Management Studies, Fellow member of ICSI, Qualified examination of Certified Public Accountant from United States and has more than 32 years of experience
Relationship with other Directors	No Inter-se relations with other Directors
Date of first Appointment	August 10, 2016
Terms & Conditions of appointment	Independent Director for a term of 5 years
Remuneration last drawn	No remuneration only sitting fees only as per the Board Meeting and committee.
Number of Companies in which he/she holds Directorship	He holds directorship only in SAL Automotive Limited
The number of meetings of the Board attended	Attended 4 meetings of the Board during the during the year FY-2018-19
Name of Committees of the Companies of which he/ she holds Membership/ Chairmanship	He is not holding any Committee membership/chairmanship in any other company except Chairmanship of Nomination & Remuneration Committee and Membership of Audit Committee of SAL Automotive Limited

Regd. Office :  
C-127, IV Floor, Satguru Infotech  
Phase-VIII, Industrial Area,  
S.A.S. Nagar (Mohali), Punjab - 160 071  
Tel: 0172-4650377, Fax: 0172-4650377  
Email: kaushik.gagan@swarajautomotive.com  
Website: www.swarajautomotive.com  
CIN: L45202PB1974PLC003516

BY ORDER OF THE BOARD

(GAGAN KAUSHIK)  
Company Secretary

SAS Nagar, (Mohali), 20th July, 2019

# SAL AUTOMOTIVE LIMITED

(Formerly Swaraj Automotives Ltd.)

(CIN: L45202PB1974PLC003516)

Regd. Office: C-127, IV Floor, Satguru Infotech, Phase-VIII, Industrial Area,  
S.A.S.Nagar (Mohali), Punjab-160071

Tel : 0172-4650377, Fax : 0172-4650377

Email:kaushik.gagan@swarajautomotive.com, Website: www.swarajautomotive.com

## PROXY FORM

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

Name of the Member (s):

Registered Address:

Email id:

Folio / DP ID-Client ID No:

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint :

(1) Name \_\_\_\_\_ Address \_\_\_\_\_

E-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or falling him;

(2) Name \_\_\_\_\_ Address \_\_\_\_\_

E-mail id \_\_\_\_\_ Signature \_\_\_\_\_ or falling 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 44th Annual General Meeting of the Company, to be held on Friday, 13th September, 2019 at 3.00 p.m. at Hotel Cama, SCF-13-18, Sector- 53, Phase- 3A, S.A.S Nagar (Mohali), Punjab-160059 and at any adjournment thereof in respect of such resolutions as are indicated below:

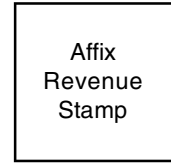
Resolutions		Optional*	
S.No.	Ordinary Business	For	Against
1	Adoption of Financial Statements of the Company along with the Auditor's Report and Board's Report thereon		
2.	To declare dividend on Equity Shares for Financial Year ended 31st March, 2019		
3.	To appoint a Director in place of Mr. Jamil Ahmed who retires by rotation and, being eligible, offers himself for re-appointment		
<b>Special Business</b>			
4.	Ratification of Cost Auditor's remuneration		
5.	Re-appointment of Mr. R. K. Sharma as Managing Director		
6.	Re-appointment of Mr. J.B. Kapil as Independent Director		
7.	Re-appointment of Mr. Rajiv Sharma as Independent Director		



Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

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

Signature of Proxyholder(s) \_\_\_\_\_



**Notes:**

1. This Form 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. \*This is only optional. Please put a 'P' in the appropriate column against the resolutions indicated in the Box.
3. If you leave the 'For' or 'Against' column blank against the above resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing Proxy does not prevent a member from attending in person if he so wishes. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**SAL AUTOMOTIVE LIMITED**

(Formerly Swaraj Automotives Ltd.)

(CIN: L45202PB1974PLC003516)

**Registered Office :**

C-127, IV Floor, Satguru Infotech, Phase-VIII, Industrial Area,

S.A.S.Nagar (Mohali), Punjab-160071

Email:kaushik.gagan@swarajautomotive.com, Website: www.swarajautomotive.com

**44th Annual General Meeting -13th September, 2019**

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

NAME OF THE SHAREHOLDER/PROXY  
ADDRESS

Folio No. ....

No. of Shares held :

DP ID\* .....

Client ID\* .....

I hereby record my presence at the 44th ANNUAL GENERAL MEETING of the company at Hotel Cama, SCF- 13-18, Sector-53, Phase - 3A, S.A.S Nagar (Mohali), Punjab-160059 on Friday, the 13th Day of September, 2019 at 3:00 p.m.

\*To be used for shares held in  
electronic form

SIGNATURE OF THE SHAREHOLDER/PROXY



# ROUTE MAP FOR AGM VENUE

Hotel CAMA, SCF-13-18, Phase-3A, Sector-53, S.A.S Nagar (Mohali), Punjab-160059

