

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurugram - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934, Pan No.: AAACM0070D
Ph. : 0124-4783000, 2341001 Fax : 0124-2341359

MSL/SECT/19

August 30, 2019

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Proceedings of Annual General Meeting and Disclosure under Regulation 30 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We Wish to inform you that the 34th Annual General Meeting (AGM) of the Company was held on Friday, the 30th day of August, 2019 at the Company's Registered Office located at 9-11, Maruti Industrial Area, Sector-18, Gurugram, Haryana at 11:00 A. M.

In this regard, please find enclosed Proceedings of 34th AGM in compliance with Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

For MUNJAL SHOWA LIMITED


(Geetanjali Sharma)
Company Secretary



Encl: as above



A. DETAILS OF THE PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING

THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MUNJAL SHOWA LIMITED WAS HELD ON FRIDAY, THE 30TH DAY OF AUGUST 2019 AT 11:00 AM AT THE COMPANY'S REGISTERED OFFICE SITUATED AT 9-11, MARUTI INDUSTRIAL AREA, SECTOR-18, GURUGRAM-122015 (HARYANA)

S. No.	Particulars	Details
1	Date of AGM	August 30, 2019
2	Director's Present:	MR. YOGESH CHANDER MUNJAL (Chairman & Managing Director) MR. SHIGEKI KOBAYASHI (Joint Managing Director) MR. VINOD KUMAR AGRAWAL (Chairman of Audit Committee) MR. S K MEHTA (Chairman of Nomination and Remuneration Committee) MR. NAND LAL DHAMEJA (Chairman of Stakeholders Relationship Committee) MR DEVI SINGH
	In attendance:	Mr. Pankaj Gupta- Chief Financial Officer Ms. Geetanjali Sharma- Company Secretary Mr. Jaideep Bhargava- Authorized representative of Statutory Auditor- M/s. Deloitte Haskins & Sells, LLP. Mr. Satyender Kumar- Secretarial Auditor of the Company
3	Members present: In person (including representatives): In proxy:	111 0
4	Total No. of shareholders on record date	As of Cut-off date i.e. August 23, 2019 19109

Ms. Geetanjali Sharma Company Secretary, welcomed the attendees. She informed the shareholders that Mr. Yogesh Chander Munjal, Chairman, would preside over the meeting. The requisite quorum being present, Company Secretary called the meeting to order. She stated that the Annual Report 2018-19 along with Notice of AGM has been posted/emailed to all the shareholders of the Company. The Annual Report, the statutory registers and other documents as referred in the AGM Notice were available for inspection by the members at the Annual General Meeting. She then requested Mr. Yogesh Chander Munjal, Chairman, to commence the Meeting.

Mr. Yogesh Chander Munjal introduced the directors and officers sitting on the dais. The members were informed that Mrs. Charu Munjal, Mrs. Geeta Anand and Mr. Yasuhiro Yamamoto directors of the Company could not be present at the AGM due to their personal exigencies. The Chairman further informed the members that the Chairman of the Audit Committee, Chairman of Nomination and Remuneration Committee and Chairman of Stakeholders Relationship Committee were present at the AGM. With the permission of the members present, the notice convening the 34th Annual General Meeting, Board's Report and related documents were taken as read. The Chairman addressed the Members about the significant developments of the Company. The members were informed that there is no qualification, observation, adverse remark or comment on financial transactions or matters related thereto in the statutory auditor's report, which have any adverse effect on the functioning of the company. Further, the secretarial audit report has observations, with respect to the appointment of company secretary and a slight delay in two requests for

dematernalization of shares by the RTA which are self explanatory for which suitable reply has been given in the Board Report.

Thereafter the Chairman invited queries / clarifications from the shareholders, which were duly answered and the shareholders expressed satisfaction on the performance of the Company.

The Chairman informed that in compliance with the provisions of Companies Act, 2013 read with the rules made thereunder including the statutory modifications or re-enactments thereof and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, every listed Company has to mandatorily provide the remote e-voting facility to its shareholders. Accordingly, the Company had entered into an agreement with Central Depository Services (India) Limited (CDSL) for availing e-voting facility.

The remote e-voting period was scheduled from August 27, 2019 (9:00 a.m.) to August 29, 2019 (5:00 p.m.) for all the resolutions set forth in the AGM notice. The members present at the AGM and who have not cast their votes electronically were provided an opportunity to cast their vote through polling /ballot paper. He further informed that there would be no voting by show of hands.

The members were informed that the Board of Directors has appointed Mr. Satyender Kumar, Practicing Company Secretary as scrutinizor to conduct the electronic and physical voting in a fair and transparent manner.

The Chairman then briefed the objectives and implications of the Ordinary and Special businesses set out in the AGM Notice. The businesses considered at the AGM, the type of resolution, the mode of voting and the status of the resolutions are included in part B of this annexure.

The Chairman informed that Mr. Satyender Kumar, the scrutinizor would consolidate the results of remote e-voting and results of polling /ballot paper voting at the meeting and then submit his report. The results along with the consolidated scrutinizor's report would be placed on the Company's website and website of CDSL. The same would be communicated to the stock exchanges within 48 hours of the conclusion of the annual general meeting and displayed at the Registered Office and Corporate Office of the Company.

The Chairman expressed his sincere thanks to the attendees for attending the meeting and declared the meeting as closed.

It is hereby confirmed that the meeting was convened and conducted as per the provisions of the Companies Act 2013 and Rules made thereunder and Secretarial Standards issued by the ICSI.

The meeting concluded at 14:00 hours.



B. RESULTS OF THE 34th ANNUAL GENERAL MEETING

S. No	Agenda	Resolution required (Ordinary /Special)	Mode of Voting	Status of Resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company including Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date together with the reports of the Board of Directors and Auditors thereon (Ordinary Resolution) "RESOLVED THAT the audited financial statements of the Company including Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."	Ordinary	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority
2.	To declare a dividend on equity shares for the financial year 2018-19 (Ordinary Resolution) "RESOLVED THAT a final dividend of Rs. 4.50 per equity share of Rs. 2/- each fully paid up for the financial year 2018-19 be and is hereby approved and declared."	Ordinary	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority
3.	To appoint a director in place of Mr. Shigeki Kobayashi (DIN 07626553), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment (Ordinary Resolution) "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shigeki Kobayashi (DIN 07626553), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."	Ordinary	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority
4.	To appoint a director in place of Mr. Ashok Kumar Munjal (DIN 00003843), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment (Ordinary Resolution) "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ashok Kumar Munjal (DIN 00003843) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."	Ordinary	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority



5.	<p>Appointment of Mrs. Geeta Anand (DIN 00078091) as an Independent Director of the Company (Ordinary Resolution)</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment & Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Geeta Anand (DIN: 00078091), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from November 03, 2018 and whose term of office expires at this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from November 03, 2018 to November 02, 2023.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”</p>	Ordinary	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority
6.	<p>Variation in the terms of appointment of Mr. Yogesh Chander Munjal (DIN 00003491), Managing Director of the Company (Special Resolution)</p> <p>“RESOLVED THAT pursuant to Sections 188, 190, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), partial modification of the earlier resolution passed by the shareholders in the Annual General Meetings held on August 24, 2016, August 24, 2017 and September 26, 2018, and on recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors and subject to any other approvals, consents, sanctions of the concerned authorities, if any, the consent of the members of the Company be and is hereby accorded to revise the remuneration of Mr. Yogesh Chander Munjal (DIN 00003491), Chairman & Managing Director of the Company as mentioned below, with effect from September 01, 2019 upto August 31, 2021 and all other terms and conditions of his appointment as approved by the Shareholders will remain the same as mentioned below:</p> <p>1. Basic Salary: Increased from Rs. 19,00,000/- to Rs. 20,50,000/- (Rs. Twenty Lakhs fifty thousand</p>	Special	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority



[Handwritten Signature]

only) per month

2. Special Pay: Rs. 3,00,000/- (Rs. Three Lakhs only) per month
3. Perquisites and Allowances: In addition to the above Basic Salary, Special Pay and Commission, he shall be entitled to the following perquisites and allowances:
 - a) Residential Accommodation: He shall be entitled to 60% of the basic salary relevant for the concerned period as and by way of House Rent Allowance with free use of all the facilities and amenities including deploy of security guards which shall be provided by the Company;
 - b) Medical Reimbursement: Reimbursement of actual medical insurance premium and medical expenses incurred by him and his family;
 - c) Leave Travel Concession: For him and his family once in a year incurred in accordance with any Rules specified by the Company;
 - d) Club Fees: Actual fees of clubs will be reimbursed;
 - e) Gas, Electricity & Water: Actual Expenses on Gas, Electricity and Water will be paid by the Company;
 - f) Personal Accident Insurance: Actual premium to be paid by the Company;
 - g) Insurance of Household goods: Actual premium to be paid by the Company;
 - h) Car: Facility of car(s) with driver;
 - i) Telephone: Free telephone facility at Residence including mobile phone facility;
 - j) Leave: One month's leave with full salary for every 11 months of service subject to the condition that the leave accumulated but not availed will not be en-cashed;
 - k) Reimbursement of other expenses: Reimbursement of entertainment, traveling, hotel and other expenses actually and properly incurred for the business of the Company;
 - l) Contribution to Provident and Superannuation Funds: Company's contribution to Provident and Superannuation funds will be as per the Rules of the Company; and
 - m) Gratuity: Not exceeding half month's salary for each completed year of service, as per the Rules of the Company.

RESOLVED FURTHER THAT Mr. Yogesh Chander Munjal (DIN 00003491), Chairman & Managing Director of the Company shall also be entitled to 1% of the net profit of the Company for each financial year calculated as per Section 198 of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate the Company, will pay the approved remuneration by way of Salary and perquisites as specified above including profit based commission subject to the provisions of the Companies Act, 2013.



Yogesh Chander Munjal

	<p>RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution."</p>			
7.	<p>Variation in the terms of appointment of Mr. Shigeki Kobayashi (DIN 07626553), Joint Managing Director of the Company (Special Resolution)</p> <p>"RESOLVED THAT pursuant to Sections 188, 190, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), partial modification of the earlier resolution passed by the shareholders in the Annual General Meetings held on August 24, 2017 and September 26, 2018, and on recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors and subject to any other approvals, consents, sanctions of the concerned authorities, if any, the consent of members of the Company be and is hereby accorded , to increase the Basic Salary of Mr. Shigeki Kobayashi (DIN 07626553), Joint Managing Director of the Company to Rs. 18,50,000/- per month from the existing Rs. 16,00,000/- per month with effect from September 01, 2019, for the remaining period of his tenure.</p> <p>RESOLVED FURTHER THAT the other terms and conditions of the appointment of Mr. Shigeki Kobayashi, Joint Managing Director be and is hereby remains unchanged.</p> <p>RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Shigeki Kobayashi, Joint Managing Director in a particular Financial Year will be subject to the overall ceiling limit laid down in Section 197 read with Schedule V of the Companies Act, 2013 or such other amendments as may be prescribed at any point of time.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."</p>	Special	E-voting and polling/ ballot paper at the AGM	Passed with requisite majority

