

## NOTICE

**NOTICE** is hereby given that the Forty First Annual General Meeting of the Members of UNI ABEX ALLOY PRODUCTS LIMITED will be held on Wednesday, the 20th August, 2014 at 3.00 P.M. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai 400 023, to transact with or without modifications as may be permissible the following business:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2014 and the Balance Sheet as at 31st March, 2014 and the Reports of Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint Messers. Ford, Rhodes, Parks & Co., Chartered Accountants (ICAI Registration No. 102860W) as Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS:**

4. To appoint Mr. A. F. Neterwala (DIN: 01418744) as a Director 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 Mr. A. F. Neterwala (DIN: 01418744) who was appointed a Director of the Company to fill in the casual vacancy caused by the demise of Mr. D. M. Neterwala and who vacates office at this meeting under Section 161 of the Companies Act, 2013 (Corresponding Section 262 of the Companies Act, 1956), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 (Corresponding Section 257 of the Companies Act, 1956), proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company liable to retire by rotation."
5. To appoint Mr. P. Subrahmanyam (DIN: 01069045) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules prescribed there under and Clause 49 of the Listing Agreement, Mr. P. Subrahmanyam (DIN: 01069045), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019."
6. To appoint Mr. H. R. Prasad (DIN: 00133853) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules prescribed there under and Clause 49 of the Listing Agreement, Mr. H. R. Prasad (DIN: 00133853), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019."
7. To appoint Mr. K. M. Elavia (DIN: 00003940) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules prescribed there under and Clause 49 of the Listing Agreement, Mr. K. M. Elavia (DIN: 00003940), who was appointed as a Director is liable to retire by rotation in terms of the provisions of the Companies Act 2013 and the rules prescribed there under; the Company in respect of whom

has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019.”

8. To appoint Mr. M. P. Bharucha (DIN: 00361911) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) and the rules prescribed there under and Clause 49 of the Listing Agreement, Mr. M. P. Bharucha (DIN: 00361911), who was appointed as a Director is liable to retire by rotation in terms of the provisions of the Companies Act 2013 and the rules prescribed there under; the Company in respect of whom has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019.”
  9. To appoint Mr. F. K. Banatwalla (DIN: 02670802) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules prescribed there under and Clause 49 of the Listing Agreement, Mr. F. K. Banatwalla (DIN: 02670802), who was appointed as a Director is liable to retire by rotation in terms of the provisions of the Companies Act 2013 and the rules prescribed there under; the Company, in respect of whom has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019.”
  10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
“RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 40th Annual General Meeting held on 7th August, 2013 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of Rs.100 Crores (Rupees One Hundred Crores) over and above the aggregate of the paid up share capital and free reserves of the Company at that point of time.”
  11. To approve the payment of remuneration to Non-Executive Directors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:  
“RESOLVED THAT in supersession of the resolutions previously passed by the Shareholders in this regard and pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, the Non-Executive Directors of the Company (i.e. Directors other than the Managing Director and/ or the Whole-time Director) be paid, remuneration as commission, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine, not exceeding in aggregate 1% of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof;  
RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”
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12. To re-appoint Mr. M. K. Fondekar (DIN: 01089689) as a Whole-time Director designated as Executive Director 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 in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the rules made there under, approval of the Company be and is hereby accorded to the re-appointment of Mr. M. K. Fondekar (DIN: 01089689) as a Whole-time Director, designated as Executive Director of the Company, for a period of 6 (Six) months with effect from July 1, 2014 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, as recommended by the Nomination and Remuneration Committee of the Board.
- “RESOLVED FURTHER THAT the Board including the Nomination and Remuneration Committee of the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”
13. To approve and waive recovery of excess remuneration paid to Mr. M. K. Fondekar (DIN: 01089689) as a Whole-time Director designated as Executive Director and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:
- “RESOLVED THAT subject to the approval of the Central Government, approval be and is hereby accorded to the Board of Directors of the Company for waiver of recovery of excess remuneration of an amount of Rs. 8.25 lacs paid to Mr. M. K. Fondekar (DIN: 01089689) as a Whole-time Director designated as Executive Director of the Company for the financial year ended 31st March, 2014.

Registered Office:  
Liberty Building,  
Sir Vithaldas Thackersey Marg,  
Mumbai 400 020  
Date: 11<sup>th</sup> July, 2014

By Order of the Board  
M. S. Ashar  
Company Secretary  
&  
Compliance Officer

## NOTES:

- A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

**A person can act as a proxy on behalf of Members not exceeding fifty Members 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 for any other person or shareholder.**
- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 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.
- Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- 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.
- 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.
- The Company has notified closure of Register of Members and Share Transfer Books from Monday, August 11, 2014 to Wednesday, August 20, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.

8. The dividend on shares as recommended by the Board of Directors, if declared at the meeting will be paid on and from 10th September, 2014 to Members:
    - (i) In respect of shares held in demat form, on the basis of beneficial ownership as per details furnished by the Depositories, as at the end of the business on 8th August, 2014 and
    - (ii) In respect of shares held in physical form to those Members whose names appear on the Register of Members of the Company as on 20th August, 2014 after giving effect to valid share transfers lodged with the company on or before 8th August, 2014.
  9. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Computech Sharecap Limited ("Computech") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
  10. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial year 2005-2006 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. The details of unpaid and unclaimed amounts lying with the Company are available on the website of the Ministry of Corporate Affairs.
  11. 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 / Computech Sharecap Ltd.
  12. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from Computech.
  13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Computech, for consolidation into a single folio.
  14. Non-Resident Indian Members are requested to inform Computech Sharecap Ltd., immediately of:
    - A. Change in their residential status on return to India for permanent settlement.
    - B. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
  15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
  16. Any change of particulars including address, bank mandate and nomination for shares held in demat form, should be notified only to the respective Depository Participants where the Member has opened his/her demat account. The Company or its share transfer agent will not act on any direct request from these Members for change of such details. However requests for any change in particulars in respect of shares held in physical form should be sent to the Registrars & Share Transfer Agents of the Company. M/s. Computech Sharecap Limited.
  17. RBI vide its Circular No. DPSS. (CO). EPPD. No.191.04.01.01/2009-2010 dated July 29, 2009 has instructed banks to move to the NECS platform from October 1, 2009.  
Consequently you are requested to provide your new account number allocated to you after implementation of Core Banking System by your Bank NECS credit to your old account may either be rejected or returned.  
**Please provide to the Share Registrars and Transfer Agents new Bank Account particulars alongwith a copy of the cheque duly cancelled by quoting your reference folio number in case of shares held by you in physical form. In case the shares are in Dematerialised form, you may kindly provide the same to your Depository Participant, so that your future dividend payments can correctly be credited to your new account.**
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18. The equity shares of the Company are compulsorily traded in demat form. Members desirous of trading in the shares of the company are requested to get their shares dematerialized.
19. The Company has listed its shares at:
- (1) Bombay Stock Exchange Limited, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001.
  - (2) Delhi Stock Exchange Ltd., DSE House, 3/1, Asaf Ali Road, New Delhi-110 002
- The Annual Listing Fees for these Exchanges have been paid for the financial year 2014-2015.
20. Members desiring any information as regards Accounts are requested to write to the Company, atleast seven days before the date of the meeting so as to enable the Management to keep the information ready.
21. E-Voting:
- The Company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 41st Annual General Meeting of the Company dated July 11, 2014 (the AGM Notice). The Company has appointed Mr. Kalidas Vanjpe, Practicing Company Secretary or failing him Mr. Kaushik Jhaveri, Practicing Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The instructions for E-Voting are as under:

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date in the Dividend Bank details field.</b></li> </ul>



- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 11<sup>th</sup> August 2014 at 9.30 a.m. and ends on 13<sup>th</sup> August 2014 at 6.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11<sup>th</sup> July 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

22. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is as under:
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Name	<b>Mr. A. F. Neterwala</b>	<b>Mr. P. Subrahmanyam</b>	<b>Mr. H. R. Prasad</b>
Date of Birth & Age	7 <sup>th</sup> May, 1985 - 29 years	15 <sup>th</sup> July, 1940 - 74 years	1 <sup>st</sup> November, 1934 - 80 years
Appointed on	7 <sup>th</sup> August, 2013	27 <sup>th</sup> October, 2005	29 <sup>th</sup> June, 2001
Qualifications	B.Sc.- Hons (International Management).from Manchester – U.K.	M.A. (Economics), Madras University, B.L., Madras University, M.Sc. (Social Planning), university of Wales, Swansea, U.K., Member of Indian Admn Services (I.A.S.)	Graduate in Electrical Engineering from the University of Madras. He studied as Fulbright Scholar at the Massachusetts Institute of Technology and Harvard Business School and graduated with a Master of Science Degree in Management from the MIT Sloan School of Management.
Expertise in specific	Experience in Engineering and Management.	Administration, Finance & General Management	Wide experience in Engineering and Management.
Directorships held in other Companies	Mcpfar International Pvt. Ltd. Netel (India) Ltd. Neteron Technologies Pvt. Ltd. Neterwala Consulting & Consulting Services Ltd. Oil Field Instrumentation (India) Pvt. Ltd. Uni Deritend Ltd. Uni Klinger Ltd. Uni Trittech (India) Pvt. Ltd. Uni Trittech Ltd. (UK) Uni VTL Precision Pvt. Ltd.	Netel (India) Ltd. Uni Deritend Ltd.	Gabriel India Ltd. Uni Deritend Ltd.
Memberships/ Chairmanships of Board/Committees of public companies.	<b>Audit Committee – Member</b> Uni Klinger Ltd.	<b>Audit Committee - Member</b> Netel (India) Ltd.	<b>Audit Committee -Chairman</b> Uni Deritend Ltd.
Equity shareholding in the Company	NIL	NIL	NIL

Name	Mr. K. M. Elavia	Mr. M. P. Bharucha	Mr. F. K. Banatwalla
Date of Birth & Age	9 <sup>th</sup> April, 1946-68 years	29 <sup>th</sup> October, 1948- 66 years	19 <sup>th</sup> April, 1949 - 65 years
Appointed on—	27 <sup>th</sup> May, 2001.	1 <sup>st</sup> February, 2011	29 <sup>th</sup> May, 2012
Qualifications	B. Com., (Hons), FCA	L.L.B. Solicitor, High Court, Mumbai Solicitor, Supreme Court of England and Wales Solicitor, High Court Hong Kong	B. Com L.L.B. CAIIB (I)
Expertise in specific	Audit & Review and Corporate Financial (Business Valuations, Mergers and Acquisitions, Financial Resructuring, Foreign Direct Investment etc.)	All respects of Corporate Law including in respect of matters covered by Companies Act, FEMA, Arbitration Act, SEBI Act and allied Statutes.	Wide experience in Finance and Banking.
Directorships held in other Companies	Allcargo Logistics Ltd. Goa Carbon Ltd. Dai-Ichi Karkaria Ltd. Godrej & Boyce Mfg. Co. Ltd. Grindwell Norton Ltd. DCB Bank Ltd. Godrej Industries Ltd. Tata Asset Management Ltd. Uni VTL Precision Pvt. Ltd. Wonder Space Properties Pvt. Ltd.	CyberTech Systems & Softwares Ltd. Lucid Colloids Ltd. Oil Field Instrumentation (India) Pvt. Ltd.	Bullows India Pvt. Ltd. Bullows Paint Equipments Pvt. Ltd. Clover Infotech Pvt. Ltd. Clover Realty & Infrastructure Pvt. Ltd. Gramos Chemicals India India Pvt. Ltd. Josts Engineering Co. Ltd. Oil Field Instrumentation (India) Pvt. Ltd. Sameera Developers Pvt. Ltd. Simmonds Marshall Ltd. Worthwhile Properties Pvt. Ltd.
Membership/ Chairmanships of Board/Committees of public Companies.	<b>Audit Committee - Chairman</b> Allcargo Logistics Ltd. Godrej & Boyce Mfg. Co. Ltd. Grindwell Norton Ltd. DCB Bank Ltd. <b>Member of Audit Committee</b> Dai-Ichi Karkaria Ltd. Goa Carbon Ltd. Tata Asset Management Ltd. <b>Stakeholders' Committee</b> Godrej & Boyce Mfg. Co. Ltd.	-	<b>Audit Committee - Chairman</b> Josts Engineering Co. Ltd.
Equity shareholding in the Company	Nil	Nil	Nil

23. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by enabling paperless compliance by the Company and by its Circulars dated April 21, 2011 and April 29, 2011 stated that service of notice/documents including Annual Reports can be sent by e-mail to its members. To support this initiative, Members are requested to register their e-mail addresses along with Client ID/ Folio Number with “companysecretary@uniabex.com”. The e-mail address so registered would be deemed to be the registered e-mail address for serving notice/documents including those



covered under Section 219 of the Companies Act, 1956. The Notice of Annual General Meeting and the copies of Audited Financial Statements, Directors' Report, Auditors' Report, etc. will also be displayed on the Company's Website: [www.uniabex.com](http://www.uniabex.com) and other requirements of the aforesaid Circulars will be duly complied with.

#### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

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

##### Item No. 4:

Mr. A. F. Neterwala who was appointed as a Director on 7th August, 2013 to fill in the casual vacancy caused due to demise of Mr. D. M. Neterwala in terms of the Companies Act, 1956 and Articles of Association of the Company vacates office at this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 (Corresponding Section 262 of the Companies Act, 1956), as Mr. D. M. Neterwala, in whose place he was appointed, would have retired by rotation at this meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. A. F. Neterwala for the office of Director of the Company.

Mr. A. F. Neterwala is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He holds NIL equity shares in the Company.

Brief resume of Mr. A. F. Neterwala, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Notes forming part of the Notice.

Copy of the draft letter for appointment of Mr. A. F. Neterwala, setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Board recommends the said resolution for the approval of the members. Besides Mr. A. F. Neterwala who is interested in this resolution as it relates to his appointment, Mr. F. D. Neterwala is also deemed to be interested as relative of Mr. A. F. Neterwala.

##### Item No. 5 to 9:

Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla are Non – Executive Independent Directors of the Company and have held the positions as such for more than 5 (five) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a Listed Company.

It is proposed to appoint Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla as Non Executive Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for a term of 5 (Five) consecutive years up to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019.

Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from Members alongwith the deposit of requisite amounts under Section 160 of the Act proposing the candidatures of each of Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla for the office of Directors of the Company.

The Company has also received declarations from Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla

are independent of the management.

Brief resume of Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Notes forming part of the Notice.

Copy of the draft letters for respective appointments of Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla are interested in the resolutions set out respectively at Item Nos. 5 to 9 of the Notice with regard to their respective appointments.

The relatives of Mr. P. Subrahmanyam, Mr. H. R. Prasad, Mr. K. M. Elavia, Mr. M. P. Bharucha and Mr. F. K. Banatwalla may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 to 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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.

The Board recommends the Ordinary Resolutions set out at Item Nos. 5 to 9 of the Notice for approval by the shareholders.

**Item No. 10:**

The Members of the Company at the 40th Annual General Meeting of the Company held on 7th August, 2013 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 the limit of borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 100 Crores (Rupees One Hundred Crores). Out of the above limits, the Company had availed a Term Loan of 30.73 Crores as on 31st March, 2014.

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 10 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 100 Crores (Rupees One Hundred Crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

The Board recommends the Ordinary Resolutions set out at Item Nos. 5 to 9 of the Notice for approval by the shareholders.

**Item No. 11:**

Under the Companies Act, 2013 (the Act) Directors have been entrusted with new responsibilities to make their role more objective and purposeful. Keeping in view the enhanced role, responsibilities and duties of the Non Executive Directors, it is considered appropriate that the remuneration payable to the Directors by the Company should be commensurate with their increased role, responsibilities and duties.

Section 197 of the Act provides for payment of remuneration to the Non Executive Directors as under:

- (i) Payment of remuneration to more than one managing director / whole-time director shall not exceed 10% of the net profits of the Company to all such directors; and
- (ii) Payment of remuneration to directors who are neither managing directors nor whole-time directors (that is Non-Executive Directors) shall not exceed 1% of the net profits of the Company."

The Board of Directors of the Company have, subject to the approval of members of the Company, proposed to remunerate the Non Executive Directors as under:

The Non-Executive Directors (i.e. Directors other than the Managing Director and the Whole-time Director) may be paid remuneration not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Act 2013.

The said remuneration to Non-Executive Directors shall be in addition to the sitting fee payable to them for attending meetings of the Board and Committees thereof.

Save and except all the Non-Executive Directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

#### **Item No. 12**

The Board of Directors of the Company (the 'Board'), at its meeting held on May 30, 2014 has, subject to the approval of members, re-appointed Mr. M. K. Fondekar as Whole-time Director, designated as Executive Director, for a period of 6 (six) months from the expiry of his present term on June 30, 2014, at the remuneration recommended by the Nomination & Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. M. K. Fondekar as Whole-time Director, designated as Executive Director, in terms of the applicable provisions of the Act.

Principal terms of re-appointment of and remuneration payable to Mr. M. K. Fondekar are as under:

1. Remuneration:

Basic Salary:	Rs. 3,60,000/- per month
Personal Allowance:	Rs. 42,500 /- per month
House Rent Allowance:	Rs. 1,44,000/- per month
2. Utility & Other Allowance: House Maintenance and Repairs Allowance, reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings etc. the aggregate value of such allowance/ reimbursement restricted to an amount equal to Annual Salary. The allowances/perquisites shall be valued as per Income Tax Rules as applicable.
3. Medical Allowances / Reimbursement Premium: The Executive Director and his family would be entitled towards reimbursement of medical expenses or as medical allowances, subject to the ceiling of Rs.39,600/- per annum. He will be also reimbursed maximum of Rs. 24,000/- per annum towards premium for Mediclaim Policy for him and his family.
4. Leave Travel Allowance: One month's basic salary per annum i.e. Rs.3,60,000/- in accordance with LTA Rules as specified by the Company.
5. Provident Fund and Gratuity: Company's contribution to Provident Fund and Gratuity, the aggregate amount of contributions limited to the extent these are not taxable under the Income Tax Act, 1961.
6. Performance Linked Incentive, as may be decided by the Board from time to time.
7. Other Benefits:
  - A. Leave and leave encashment as per the rules specified by the Company.
  - B. Provision of car with chauffeur /reimbursement of chauffeur expenses and maintenance & running expenses.
  - C. Telephone at residence and cellular phone to be provided by the Company and not to be considered a perquisite. Personal long distance calls to be billed to the Executive Director.
  - D. Subscription fees of maximum two clubs. This will not include admission or life membership.
  - E. Premium on personal accident policy as per the rules of the Company.
8. Other terms: The Executive Director shall not be entitled to receive sitting fees for attending meetings of the Board or Committee/s thereof. He will not be liable to retire by rotation.

#### **General:**

The Whole-time Director will perform his respective duties with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all

respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority of the Board of Directors.

The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.

The Whole-time Director shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.

The office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

Mr. M. K. Fondekar satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. M. K. Fondekar under Section 190 of the Act.

Mr. M. K. Fondekar is an eminent Metallurgist having more than 40 years of experience in the field. He is a Life Member of Indian Institute of Metals and he is serving as a Director on the Boards of Universal Ferro & Allied Chemicals Ltd. Uni Deritend Ltd. and Uni Klinger Ltd. He has worked in various capacities like Project superintendent, Works Manager, General Manager and Chief Executive.

Mr. M. K. Fondekar is interested in the resolution set out at Item No. 12 of the Notice, which pertain to his reappointments and remuneration payable to him.

The relatives of Mr. M. K. Fondekar may be deemed to be interested in the resolution set out at Item Nos. 12 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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 this Resolution.

The Board recommends the Ordinary Resolutions set out at Item No.12 of the Notice for approval by the Members.

**Item No. 13:**

During the financial year 2013-14, Mr. M. K. Fondekar (DIN: 01089689) as a Whole-time Director designated as Executive Director, was entitled to remuneration and perquisites as approved by the Members of the Company at their 40th Annual General Meeting of the Company held on 7th August, 2013. The actual amount of remuneration and perquisites paid to Mr. M. K. Fondekar during the financial year 2013-14 was Rs. 74.18 lacs. which exceeds the prescribed limit as specified in Sections 198 and 349 of the Companies Act, 1956 and all other applicable provisions of the Companies Act, 1956 by Rs. 8.25 lacs, the approval of the Members is sought for waiver of the excess remuneration. The waiver of excess remuneration paid is also subject to the approval of Central Government.

Mr. M. K. Fondekar is interested in the resolution set out at Item No. 13 of the Notice, which pertain to his payment and waiver of excess remuneration paid to him.

The relatives of Mr. M. K. Fondekar may be deemed to be interested in the resolution set out at Item Nos. 13 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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 this Resolution.

The Board recommends the Special Resolution set out at Item No. 13 of the Notice for approval by the shareholders.

Registered Office:  
Liberty Building,  
Sir Vithaldas Thackersey Marg,  
Mumbai 400 020

Date: 11<sup>th</sup> July, 2014

By Order of the Board  
Milind Ashar  
Company Secretary  
&  
Compliance Officer