

# 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 : 0172-4628127, Fax : 0172-4628127, Email : kaushik.gagan@swarajenterprise.com Website : www.swarajenterprise.com

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting of Swaraj Automotives Limited will be held on **Wednesday, the 10th day of August, 2016 at 3.00 P.M.** at Hotel Dawat, SCO-10C, Phase-V, Sector-59, 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, 2016 including the Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint Auditors and fix their remuneration 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 Section 139 of the Companies Act, 2013, M/s J.S.Chopra & Associates, Chartered Accountants (ICAI Registration No. 008849N), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

### SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Section 152, 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), Mr. Rama Kant Sharma (DIN 00640581), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd February, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

5. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary 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), Mr. Jai Bhagwan Kapil (DIN 01894348), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd February, 2016 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an 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, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 152, 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), Mr. Jamil Ahmad (DIN 07171910), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd February, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

7. **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary 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), Mr. Rajiv Sharma (DIN 07418337), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd February, 2016 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an 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, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 152, 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), Mr. Jeevan Mahaldar (DIN 00137467), who was appointed by the Board of Directors as an Additional Director of the Company

with effect from 3rd February, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 152, 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), Mrs. Namrata Jain (DIN 07310940), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd February, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

10. **To consider and, if thought fit, to pass, with or without modification(s), the following 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 the approval of the Central Government, if necessary, and 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, approval of the company be accorded to the appointment of Mr. Rama Kant Sharma (DIN 00640581) as Managing Director of the Company for a period of 3 years with effect from 4th February, 2016 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 which may include salary, perquisites and allowances, performance pay, contribution to Provident Fund and other retiral benefits, and such other allowances, benefits, amenities and facilities etc., as per the Company's Policy.

**Provided that:**

- Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity, if any, would not be included in the computation of overall ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Encashment of earned leave, if any, at the end of tenure as per the rules of the Company shall not be included in the computation of overall ceiling on remuneration.
- The value of the perquisites, if any, would be evaluated as per Income-tax Rules, 1962 as amended from time to time wherever applicable and at cost in the absence of any such Rules.

FURTHER RESOLVED that approval of the Company be accorded to 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) to revise the remuneration payable to Mr. Rama Kant Sharma (herein after referred to as "the appointee"), 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.

FURTHER RESOLVED 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, the above remuneration as the minimum remuneration for a period not exceeding 3 years from the date of appointment by way of salary as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED 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."

11. **To consider and, if thought fit, to pass, with or without modification(s), the following 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 the approval of the Central Government, if necessary, and 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, approval of the company be accorded to the appointment of Mr. Jeevan Mahaldar (DIN 00137467) as Executive Director of the Company for a period of 3 years with effect from 4th February, 2016 on a remuneration of Rs.3,50,000/- per month in the scale of Rs.3,00,000/- to Rs.6,00,000/- per month which may include salary, perquisites and allowances, performance pay, contribution to Provident Fund and other retiral benefits, and such other allowances, benefits, amenities and facilities etc., as per the Company's Policy.

**Provided that:**

- Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity, if any, would not be included in the computation of overall ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Encashment of earned leave, if any, at the end of tenure as per the rules of the Company shall not be included in the computation of overall ceiling on remuneration.

- The value of the perquisites, if any, would be evaluated as per Income-tax Rules, 1962 as amended from time to time wherever applicable and at cost in the absence of any such Rules.

FURTHER RESOLVED that approval of the Company be accorded to 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) to revise the remuneration payable to Mr. Jeevan Mahaldar (herein after referred to as "the appointee"), 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.

FURTHER RESOLVED 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, the above remuneration as the minimum remuneration for a period not exceeding 3 years from the date of appointment by way of salary as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED 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."

12. **To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:**

"RESOLVED that pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Regulations contained in the Articles of Association submitted to this Meeting, be approved and adopted in substitution, and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

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

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions 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), M/s Aggarwal Vimal & Associates, Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, be paid a remuneration of 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.

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

## NOTES

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF 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.
3. 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.
4. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s MCS Limited having their office at F-65, First Floor, Okhla Industrial Area, Phase 1, New Delhi - 110020.
5. The Register of Members and Share Transfer Books of the Company will be closed from 16th July, 2016 to 22nd July, 2016 (both days inclusive).
6. The dividend, if declared at the Annual General Meeting, will be paid / dispatched on or after 11th August, 2016 to those shareholders or their mandates:
  - (a) whose names appear as Beneficial Owners as at the end of the business hours on 15th July, 2016 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
  - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / its Registrar and Share Transfer Agents on or before 15th July, 2016.

7. Members/Proxies are requested to bring their attendance slips and copy of Annual Report to the Meeting.
8. 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.
9. Pursuant to the provisions of Section 205A of the Companies Act, 1956, the Company has transferred unclaimed dividends for and upto the financial year ended 31st March, 2008 to the Investor Education and Protection Fund (IEPF). The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company as on 28th July, 2015 (date of last Annual General Meeting) on the website of the Company ([www.swarajenterprise.com](http://www.swarajenterprise.com)). Members who have not encashed the dividend warrant(s) so far for any subsequent financial years are requested to make their claims to the Company. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF, no claim shall lie against the IEPF or the Company in respect thereof.
10. 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.
11. 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 Registrar and Share Transfer Agent, MCS Limited at their above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
12. **Payment of Dividend through ECS:**
  - a) 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.
  - b) 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 22nd July, 2016, 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.
13. For receiving all shareholder communications faster, including annual reports, the shareholders 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 Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited.
14. Members are requested to:
  - 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.
15. **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 41st 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 Swaraj Automotives 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 alongwith 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.
- 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 6th August, 2016 (9:00 am) and ends on 9th August, 2016 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, the 3rd August, 2016, 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 AGM and shareholders attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, the 3rd August, 2016
- VII. Any person, who acquires shares of the Company and become shareholder of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e 3rd August, 2016, 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, not later than three days on conclusion of the annual general meeting, 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.swarajenterprise.com](http://www.swarajenterprise.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. 10th August, 2016.
16. Appointment / Re-appointment of Directors
- Mr. Rama Kant Sharma, Mr. Jai Bhagwan Kapil, Mr. Jamil Ahmad, Mr. Rajiv Sharma, Mr. Jeevan Mahaldar, and Mrs. Namrata Jain do not hold any Equity Shares in the Company.
- None of the Directors of the Company are inter-se related to each other.
- In respect of the information to be provided under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to the Directors being appointed, Members are requested to kindly refer to the chapter on Corporate Governance in the Annual Report.
17. The route map of the venue of the Meeting is attached to the Notice.

Regd. Office :  
C-127, IV Floor, Satguru Infotech  
Phase-VIII, Industrial Area,  
S.A.S.Nagar (Mohali), Punjab - 160 071  
Tel: 0172-4628127, Fax: 0172-4628127  
Email: [kaushik.gagan@swarajenterprise.com](mailto:kaushik.gagan@swarajenterprise.com)  
Website: [www.swarajenterprise.com](http://www.swarajenterprise.com)  
CIN: L45202PB1974PLC003516

Ghaziabad, 10th May, 2016

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

Mr. Rama Kant Sharma was appointed by the Board as an Additional Director with effect from 3rd February 2016. He holds office up to the date of the ensuing Annual General Meeting (AGM) pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Mr. Rama Kant Sharma as a Director of the Company.

Mr. R.K. Sharma is a Law Graduate and PGDBA in HR(IR) with 26 years of corporate experience. He is currently Director in b4S Solutions Pvt. Ltd., a leading Manpower providing company dealing in consultancy, outsourcing, and managing operations & maintenance in telecom industry.

The Board is of the view that Mr. Sharma's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment to the members in terms of Resolution set out in Item No. 4 of the Notice.

Mr. Rama Kant Sharma does not hold any shares in the Company.

Except Mr. Rama Kant Sharma, none of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution.

#### Item No. 5

Mr. Jai Bhagwan Kapil was appointed by the Board as an Additional Director with effect from 3rd February 2016. The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Mr. Jai Bhagwan Kapil as a Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board.

The Company has received a declaration from Mr. Jai Bhagwan Kapil that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Mr. Kapil fulfills the conditions specified in the Act and the Rules framed thereunder for his appointment as Independent Director of the Company and is independent of the management.

Mr. Kapil is an Electrical Engineer and having more than 50 years of experience. He 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.

The Board is of the view that Mr. Kapil's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment as Independent Director to the members in terms of Resolution set out in Item No.5 of the Notice.

Copy of the draft letter for appointment of Mr. J.B. Kapil as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Mr. Jai Bhagwan Kapil does not hold any shares in the Company.

Except Mr. Kapil, none of the Directors, key managerial personnel of the Company or their relatives are interested or concerned in the resolution.

**Item No. 6**

Mr. Jamil Ahmad was appointed by the Board as an Additional Director with effect from 3rd February 2016. He holds office up to the date of the ensuing Annual General Meeting (AGM) pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Mr. Jamil Ahmad as a Director of the Company.

Mr. Ahmad is from Indian Revenue Services and retired in 2010 as Chief Commissioner of Income Tax. During his service, he worked in the states of MP, Punjab, UP, Delhi, Kolkatta and Chhattisgarh. 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.

The Board is of the view that Mr. Ahmad's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment to the members in terms of Resolution set out in Item No. 6 of the Notice.

Mr. Jamil Ahmad does not hold any shares in the Company.

Except Mr. Jamil Ahmad, none of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution.

**Item No. 7**

Mr. Rajiv Sharma was appointed by the Board as an Additional Director with effect from 3rd February 2016. The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Mr. Rajiv Sharma as a Director of the Company.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board.

The Company has received a declaration from Mr. Rajiv Sharma that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. In the opinion of the Board, Mr. Sharma fulfills the conditions specified in the Act and the Rules framed thereunder for his appointment as Independent Director of the Company and is independent of the management.

Mr. Rajiv Sharma is an MBA from Faculty of Management Studies (Delhi University), a Fellow Member of the Institute of Company Secretaries of India and has qualified examination of Certified Public Accountant from United States. He has experience of over 25 years in finance and financial services sector. He is currently working as CFO of Fairwinds Private Equity. Earlier, Mr. Sharma had also worked with Axis Private Equity, BTS Investment Advisors, IFCI Financial Services etc.

The Board is of the view that Mr. Sharma's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment as Independent Director to the members in terms of Resolution set out in Item No.7 of the Notice.

Copy of the draft letter for appointment of Mr. Rajiv Sharma as an Independent Director setting out the terms and conditions would be available for inspection by members at the Registered Office of the Company during normal business hours on working days.

Mr. Rajiv Sharma does not hold any shares in the Company.

Except Mr. Sharma, none of the Directors, key managerial personnel of the Company or their relatives are interested or concerned in the resolution.

**Item No. 8**

Mr. Jeevan Mahaldar was appointed by the Board as an Additional Director with effect from 3rd February 2016. He holds office up to the date of the ensuing Annual General Meeting (AGM) pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Mr. Jeevan Mahaldar as a Director of the Company.

Mr. Mahaldar is an MBA & Mechanical Engineer, having experience of 32 years in engineering & automotive sector and had worked with Minda Group, TATA, Singer India Ltd., Shriram Piston and Rings etc. He is currently working as Advisor Automotive for Navis Capital.

The Board is of the view that Mr. Mahaldar's knowledge and experience will be of immense value to the Company and, therefore, recommends his appointment to the members in terms of Resolution set out in Item No. 8 of the Notice.

Mr. Jeevan Mahaldar does not hold any shares in the Company.

Except Mr. Jeevan Mahaldar, none of Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution.

**Item No. 9**

Mrs. Namrata Jain was appointed by the Board as an Additional Director with effect from 3rd February 2016. She holds office up to the date of the ensuing Annual General Meeting (AGM) pursuant to Section 161 of the Companies Act, 2013 ("the Act"). The Company has received a notice in writing from a member under Section 160 of the Act proposing the appointment of Mrs. Namrata Jain as a Director of the Company. Further, as per the provisions of Section 149(1) of the Act, the Company should have at least one woman Director.

Mrs. Jain, BA(Hons.) Economics and PGDM in Finance & Marketing, is having 7 years of experience in corporate finance, project financing and financial research & analysis. She is currently working with b4S Solutions Pvt. Ltd.

The Board is of the view that Mrs. Jain's knowledge and experience will be of immense value to the Company and, therefore, recommends her appointment to the members in terms of Resolution set out in Item No. 9 of the Notice.

Mrs. Namrata Jain does not hold any shares in the Company.

Except Mrs. Namrata Jain, none of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution.

**Item No. 10**

The Board of Directors in its meeting held on 4th February, 2016 has, subject to the approval of members, appointed 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.

Terms of remuneration of Mr. Rama Kant Sharma are set out in the Special Resolution under Item No. 10.

The Board recommends this resolution as Special Resolution for the approval of the members in terms of Resolution set out in Item No. 10 of the Notice.

Except Mr. Rama Kant Sharma, none of the Directors, key managerial personnel of the Company or their relatives are interested or concerned in the resolution.

The following additional information as required by Schedule V to the Act is given below :

**I. General Information****(1) Nature of Industry**

The Company is in the business of manufacture of seats, seat mechanisms and agriculture implements.

**(2) Date or expected date of commencement of commercial production**

The Company was incorporated on 20th November, 1974 and commercial production started in the year 1977.

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not Applicable

**(4) Financial performance based on given indicators - as per audited financial results for the year ended 31st March, 2016**

Particulars	(Rs. in crores)
Turnover & Other Income	96.48
Net profit as per Statement of Profit & Loss (After Tax)	2.04
Profit as computed under Section 198 of the Act	2.98
Net Worth	26.19

**(5) Foreign investments or collaborations, if any**

Nil



**II. Information about the appointee****(1) Background details**

Mr. Rama Kant Sharma

Mr. R.K. Sharma is a Law Graduate and PGDBA in HR (IR) with 26 years of corporate experience. He is currently Director in b4S Solutions Pvt. Ltd., a leading Manpower providing company dealing in consultancy, outsourcing, and managing operations & maintenance in telecom industry.

**(2) Past remuneration during the financial year ended 31st March, 2016**

Not applicable, fresh appointment with effect from 4th February 2016.

**(3) Recognition or awards**

Career profile already covered in the section "Background details".

**(4) Job Profile and his suitability**

Mr. R.K. Sharma, Managing Director will be responsible for looking after the affairs of the Company. Taking into consideration his qualifications and vast experience in relevant fields, he is suited for the responsibilities currently assigned to him by the Board of Directors.

**(5) Remuneration proposed**

Remuneration of Rs.1,00,000/- per month in the scale of Rs.1,00,000/- to Rs.3,00,000/- per month.

**(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**

Taking into consideration the size of the Company and its future business plans, the profile of Mr. R.K. Sharma and the responsibilities assigned, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee(s) in other companies in the industry.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Besides the remuneration proposed to be paid to him, Mr. Sharma does not have any other pecuniary relationship with the Company or relationship with any of its managerial personnel.

**III. Other Information****(1) Reasons of loss or inadequate profits**

In view of the competitive auto components industry market scenario, the Company has posted a profit before tax of Rs.2.98 crores and net profit after tax of Rs.2.04 crores for the year ended 31st March, 2016.

**(2) Steps taken or proposed to be taken for improvement and****(3) Expected increase in productivity and profits in the measurable terms**

The Company posted an EBITDA of Rs. 3.80 crores for the year ended 31st March, 2016 and is focusing on widening its product portfolio to improve the profits going forward.

**IV. Disclosures**

The information and disclosures for remuneration criteria of the managerial personnel have been mentioned in the Annual Report for the year ended 31st March, 2016 in the Corporate Governance Report section under the heading "Remuneration to Directors".

**Item No. 11**

The Board of Directors in its meeting held on 4th February, 2016 has, subject to the approval of members, appointed Mr. Jeevan Mahaldar as Executive 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.

Terms of remuneration of Mr. Jeevan Mahaldar are set out in the Special Resolution under Item No. 11.

The Board recommends this resolution as Special Resolution for the approval of the members in terms of Resolution set out in Item No. 11 of the Notice.

Except Mr. Jeevan Mahaldar, none of the Directors, key managerial personnel of the Company or their relatives are interested or concerned in the resolution.

The following additional information as required by Schedule V to the Act is given below:

**I. General Information****(1) Nature of Industry**

The Company is in the business of manufacture of seats, seat mechanisms and agriculture implements.

**(2) Date or expected date of commencement of commercial production**

The Company was incorporated on 20th November, 1974 and commercial production started in the year 1977.

- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

- (4) Financial performance based on given indicators - as per audited financial results for the year ended 31st March, 2016

Particulars	(Rs. in crores)
Turnover & Other Income	96.48
Net profit as per Statement of Profit & Loss (After Tax)	2.04
Profit as computed under Section 198 of the Act	2.98
Net Worth	26.19

- (5) Foreign investments or collaborations, if any

Nil

## II. Information about the appointee

- (1) Background details

Mr. Jeevan Mahaldar

Mr. Mahaldar is an MBA & Mechanical Engineer, having experience of 32 years in engineering & automotive sector and had worked with Minda Group, TATA, Singer India Ltd., Shriram Piston and Rings etc. He is currently working as Advisor Automotive for Navis Capital.

- (2) Past remuneration during the financial year ended 31st March, 2016

Not applicable, fresh appointment with effect from 4th February 2016.

- (3) Recognition or awards

Career profile already covered in the section "Background details".

- (4) Job Profile and his suitability

Mr. Jeevan Mahaldar, Executive Director will be responsible for looking after the operations and affairs of the Company. Taking into consideration his qualifications and vast experience in relevant fields, he is suited for the responsibilities currently assigned to him by the Board of Directors.

- (5) Remuneration proposed

Remuneration of Rs.3,50,000/- per month in the scale of Rs.3,00,000/- to Rs.6,00,000/- per month.

- (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company and its future business plans, the profile of Mr. Jeevan Mahaldar and the responsibilities assigned, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee(s) in other companies in the industry.

- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Besides the remuneration proposed to be paid to him, Mr. Mahaldar does not have any other pecuniary relationship with the Company or relationship with any of its managerial personnel.

## III. Other Information

- (1) Reasons of loss or inadequate profits

In view of the competitive auto components industry market scenario, the Company has posted a profit before tax of Rs.2.98 crores and net profit after tax of Rs.2.04 crores for the year ended 31st March, 2016.

- (2) Steps taken or proposed to be taken for improvement and

- (3) Expected increase in productivity and profits in the measurable terms

The Company posted an EBITDA of Rs. 3.80 crores for the year ended 31st March, 2016 and is focusing on widening its product portfolio to improve the profits going forward.

## IV. Disclosures

The information and disclosures for remuneration criteria of the managerial personnel have been mentioned in the Annual Report for the year ended 31st March, 2016 in the Corporate Governance Report section under the heading "Remuneration to Directors".

**Item No. 12**

The Articles of Association ("AoA") of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956 and further amendments were made, from time to time, over the past several years. The existing AoA are based on the Companies Act, 1956 and as such several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. Moreover, some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 ("the Act"). The Act is now in force (barring certain provisions). As substantive sections of the Act which deal with the general working of companies stand notified, several regulations of the existing AoA of the Company require alteration or deletions.

Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles to make it consistent with the provisions of the Act including the Rules framed thereunder. The new AoA to be substituted in place of the existing AoA are largely based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Existing articles have been streamlined and aligned with the Act;
- (b) New provisions relating to appointment of Chief Executive Officer and Chief Financial Officer, in addition to Manager and Company Secretary;
- (c) The statutory provisions of the Act which permit a company to do some acts "if so authorised by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (d) Provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication - their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed draft AoA is being uploaded on the Company's website at [www.swarajenterprise.com](http://www.swarajenterprise.com) for perusal by the Members and is also available for inspection of the Members in physical or in electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM) as well as during the AGM at the venue thereof.

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 aforesaid Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval of Members.

**Item No. 13**

The Board of Directors 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, 2017 and the Board, subject to the ratification by the members, approved the 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 has 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. 13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

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.13 of the Notice.

The Board recommends the Resolution for the approval of the members in terms of Resolution set out in Item No. 13 of the Notice.

Regd. Office :  
C-127, IV Floor, Satguru Infotech  
Phase-VIII, Industrial Area,  
S.A.S.Nagar (Mohali), Punjab - 160 071  
Tel: 0172-4628127, Fax: 0172-4628127  
Email: [kaushik.gagan@swarajenterprise.com](mailto:kaushik.gagan@swarajenterprise.com)  
Website: [www.swarajenterprise.com](http://www.swarajenterprise.com)  
CIN: L45202PB1974PLC003516

BY ORDER OF THE BOARD

(GAGAN KAUSHIK)  
Company Secretary

Ghaziabad, 10th May, 2016



**SWARAJ AUTOMOTIVES LIMITED**

(CIN: L45202PB1974PLC003516)

**Registered Office :**

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

Tel : 0172-4628127, Fax : 0172-4628127, Email : kaushik.gagan@swarajenterprise.com

Website : www.swarajenterprise.com

**41st Annual General Meeting - 10th August, 2016**

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\* .....

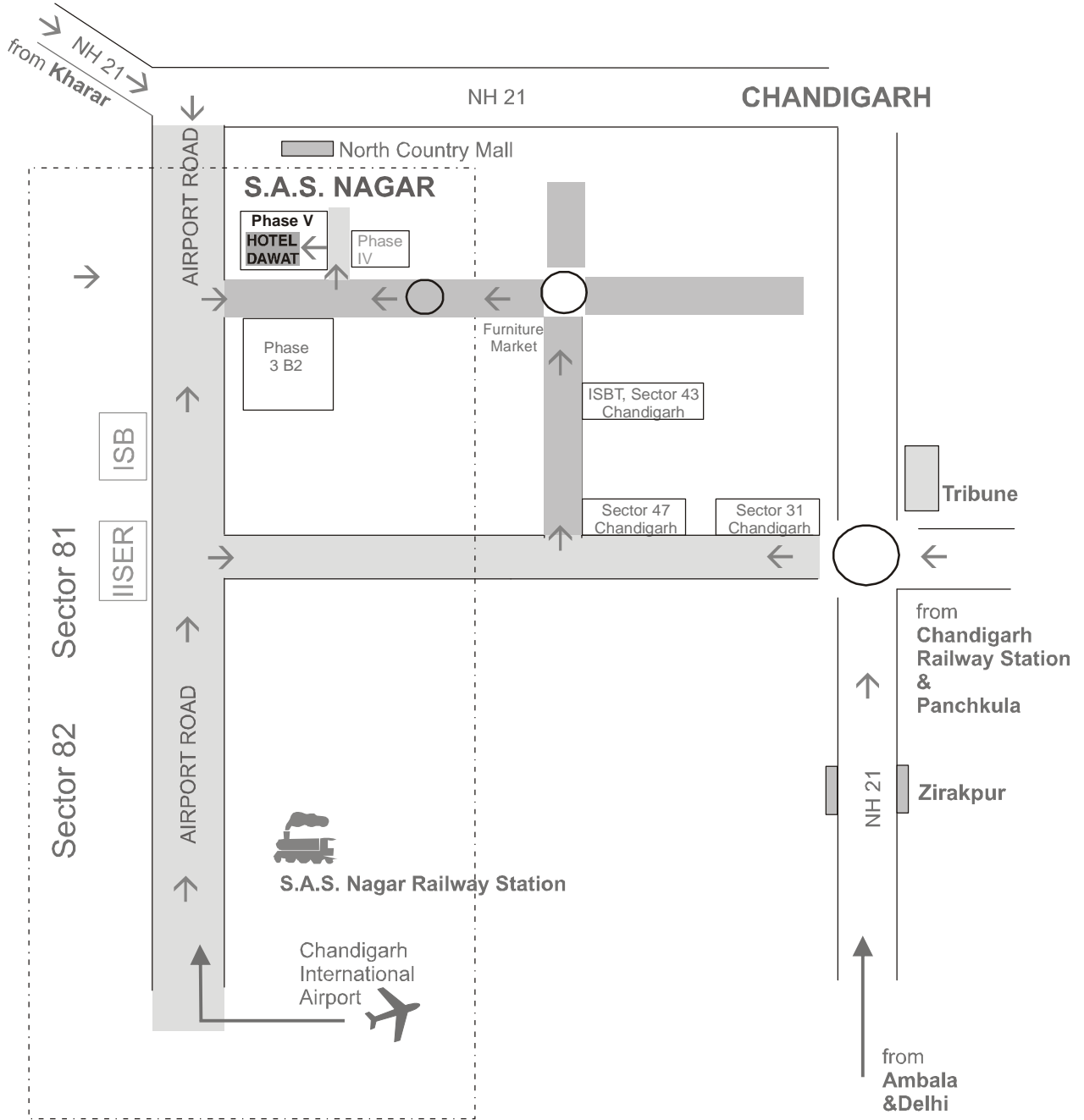
I hereby record my presence at the 41st ANNUAL GENERAL MEETING of the Company at Hotel Dawat, SCO 10C, Phase-V, Sector 59, S.A.S. Nagar (Mohali), Punjab -160 059 on Wednesday, the 10th August, 2016 at 3:00 p.m.

\*To be used for shares held in  
electronic form

SIGNATURE OF THE SHAREHOLDER/PROXY

# ROUTE MAP FOR AGM VENUE

Hotel Dawat, SCO-10C, Phase-V, Sector-59, S.A.S Nagar (Mohali), Punjab-160059



**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 : 0172-4628127, Fax : 0172-4628127

Email:kaushik.gagan@swarajenterprise.com, Website: www.swarajenterprise.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 41st Annual General Meeting of the Company, to be held on Wednesday, 10th August, 2016 at 3.00 p.m. at Hotel Dawat, SCO-10C, Phase-V, Sector-59, S.A.S Nagar (Mohali), Punjab-160059 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolutions</b>		<b>Optional*</b>	
S.No.	<b>Ordinary Business</b>	For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016, and the Reports of the Directors and the Auditors thereon		
2	Declaration of Dividend on Equity Shares		
3	Appointment of Auditors and fix their remuneration		
<b>Special Business</b>			
4	Appointment of Mr. Rama Kant Sharma (DIN 00640581) as Director of the Company		
5	Appointment of Mr. Jai Bhagwan Kapil (DIN 01894348) as Director of the Company		
6	Appointment of Mr. Jamil Ahmad (DIN 07171910) as Director of the Company		
7	Appointment of Mr. Rajiv Sharma (DIN 07418337) as Director of the Company		
8	Appointment of Mr. Jeevan Mahaldar (DIN 00137467) as Director of the Company		
9	Appointment of Mrs. Namrata Jain (DIN 07310940) as Director of the Company		
10	Appointment of Mr. Rama Kant Sharma (DIN 00640581) as Managing Director of the Company		
11	Appointment of Mr. Jeevan Mahaldar (DIN 00137467) as Executive Director of the Company		
12	Approval and adoption of new Articles of Association of the Company		
13	Approval of the remuneration payable to the Cost Auditors of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

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

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



- Notes:**
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
  2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 41st Annual General Meeting.
  - \*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
  4. Please complete all details including details of member(s) in the above box before submission.