



Corporate //

## **Ind-Swift Limited**

781, Industrial Area, Phase II,  
Chandigarh-160 002 INDIA  
Ph. 0172-4680800, 2638781  
Fax. 0172-2652242  
E-mail: corporate@indswift.com  
CIN NO : L24230CH1986PLC006897

Ref.:ISL:CH:2017:

Date: 04<sup>th</sup> September, 2017

The President,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalai Street,  
Mumbai 400 001

The Vice President,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/2, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051

**BSE Scrip Code: 524652**

**NSE Symbol: INDSWFTLTD**

### **Sub: Notice of Annual general Meeting and Intimation of Annual Book Closure and E-voting Schedule**

Dear Sir,

In compliance of SEBI (LODR) Regulations, this is to inform the Exchange that the 31<sup>st</sup> Annual General Meeting of the Company will be held on **Tuesday, 26<sup>th</sup> September, 2017 at 01:00 P.M. at PHD Chamber of Commerce and Industry, PHD House, Sector 31A, Chandigarh.** A copy of the Notice of AGM is enclosed for dissemination on the Website of the Exchange.

We also wish to inform that the Register of Members and Share transfer books of the Company will be closed from 18<sup>th</sup> September, 2017 to 26<sup>th</sup> September, 2017.

Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Rules), 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to its members holding shares on cut-off date i.e. 19<sup>th</sup> September, 2017 to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the AGM. The e-voting period commences on 23<sup>rd</sup> September, 2017 at 09:00 A.M and ends on 25<sup>th</sup> September, 2017 at 05:00 P.M. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

You are requested to take note of the above information and display the same on the exchange website.

Thanking you,  
For **IND-SWIFT LTD.**

**Simrat Kaur**  
**COMPANY SECRETARY**



**Ind-Swift**

Unit 3 Ph.: 01795-662800 - Unit 4 Ph.: 01795-645431

www.indswift.com

## NOTICE

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of Ind-Swift Limited will be held on Tuesday, the 26<sup>th</sup> September 2017 at 1:00 P.M. at PHD House, Sector 31, Chandigarh to transact the following business:-

### ORDINARY BUSINESS:-

1. To receive, consider, approve and adopt the Balance Sheet as at 31<sup>st</sup> March, 2017, Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2017 and the reports of Directors and Auditors thereupon.
2. To appoint Director in place of Sh Sanjeev Rai Mehta (DIN No. 00005668) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Sh Rishav Mehta (DIN No. 0302863) who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s Jain & Associates, Chartered Accountants (Firm Registration No. 001361N), be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s J K Jain & Associates, Chartered Accountants, the retiring Statutory Auditors), for the term of five consecutive years to hold office from the conclusion of 31<sup>st</sup> Annual General Meeting until the conclusion of 36<sup>th</sup> Annual General Meeting of the Company to be held in calendar year 2022, subject to annual ratification by members at every Annual General Meeting on such remuneration as may be decided by the Audit Committee/Board of Directors.

**RESOLVED FURTHER THAT** the first year of audit by M/s Jain & Associates shall be for the financial year 2017-18 which will include the audit of the quarterly financial statement for the year. All acts, deeds and things done by the new auditors pursuant to its appointment by the Board be and is hereby ratified."

### SPECIAL BUSINESS:-

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

**"RESOLVED THAT** Sh S C Galhotra (DIN: 07205416) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31<sup>st</sup> December, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), 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(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 31<sup>st</sup> December, 2016, to hold office upto 30<sup>th</sup> December, 2021, not liable to retire by rotation."

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

**"RESOLVED THAT** Dr J K Kakkar (DIN: 00015493) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13<sup>th</sup> May, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), 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(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the

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Company for a period of five years with effect from 13<sup>th</sup> May, 2017, to hold office upto 12<sup>th</sup> May, 2022, not liable to retire by rotation."

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

**"RESOLVED THAT** Ms Anoop Michra (DIN: 07813108) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 06<sup>th</sup> May, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), 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(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Women Director of the Company for a period of five years with effect from 06<sup>th</sup> May, 2017, to hold office upto 05<sup>th</sup> May, 2022, not liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s V. Kumar & Associates, Cost Accountants, having Firm Registration No. 100137, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to Rs. 2 lakhs (Rupees Two Lakhs only) per annum plus GST as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

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

**"RESOLVED THAT** pursuant to the provisions of Section 196,197,198,200 & 201, Schedule V of The Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the Central Government and subject to all such approvals as may be required, the consent of the Company be and is hereby accorded for waiver of excess amount of remuneration already paid/ provided for in the books to Dr Gopal Munjal, Whole Time Director of the company designated as Managing director & CEO as set out in the Explanatory statement during the financial years 2014-2015, 2015-2016, 2016-17 and 2017-18 in excess of the limits prescribed in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Company Secretary of the Company be and is hereby authorized to make necessary application to the Central Government pursuant to this resolution and to do all such acts, deeds and things as may be required to be done in this regard."

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

**"RESOLVED THAT** pursuant to the provisions of Section 196,197,198,200 & 201, Schedule V of The Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the Central Government and subject to all such approvals as may be required, the consent of the Company be and is hereby accorded for waiver of excess amount of remuneration already paid/ provided for in the books to Sh Sanjeev Rai Mehta, Whole Time Director of the company designated as Chairman as set out in the Explanatory statement during

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the financial years 2014-2015, 2015-2016, 2016-17 and 2017-18 in excess of the limits prescribed in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Company Secretary of the Company be and is hereby authorized to make necessary application to the Central Government pursuant to this resolution and to do all such acts, deeds and things as may be required to be done in this regard including making of representation before the Central Government."

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

**"RESOLVED THAT** pursuant to the provisions of Section 196,197,198,200 & 201, Schedule V of The Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the Central Government and subject to all such approvals as may be required, the consent of the Company be and is hereby accorded for waiver of excess amount of remuneration already paid/ provided for in the books to Dr Vikrant Rai Mehta, Whole Time Director of the company designated as Joint Managing Director as set out in the Explanatory statement during the financial years 2014-2015, 2015-2016, 2016-17 and 2017-18 in excess of the limits prescribed in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Company Secretary of the Company be and is hereby authorized to make necessary application to the Central Government pursuant to this resolution and to do all such acts, deeds and things as may be required to be done in this regard including making of representation before the Central Government."

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs.200 crores, notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more."

**"RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient."

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**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

**By Order of the Board**

**Place: Chandigarh**  
**Date: 26.08.2017**

**Sd/-**  
**Simrat Kaur**  
**Company Secretary**

## NOTICE

### NOTES :-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect Item No's 04-12 is annexed hereto and forms part of this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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. 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.
3. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.
4. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.
5. Duplicate attendance slip shall not be issued at the Annual General Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Annual General Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the Annual General Meeting. The Members are, therefore requested to bring their copies of the Annual Report to the meeting. Those members who have not received copies of Annual Report can collect their copies from the Corporate/ Registered Office of the Company.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 18<sup>th</sup> September, 2017 to Tuesday, 26<sup>th</sup> September, 2017, both days inclusive.
10. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company Secretary at the Registered office address.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. Members desirous of seeking any information relating to the Accounts of the Company may write to the Company at registered office address for the attention of Mrs. Simrat Kaur, Company Secretary, at least seven days in advance of the Meeting so that requisite information can be made available at the Meeting.
13. All documents referred to in the accompanying notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 05.00 P.M. except holidays up to the date of Annual General Meeting.

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14. Attention of members is hereby invited towards provisions of Section 188 (1) of the Companies Act 2013 wherein under second proviso thereto, no member of the Company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.
15. Electronic copy of the Annual Report and Notice of the 31<sup>st</sup> Annual General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 31<sup>st</sup> Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent through the permitted mode.
16. In terms of section 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to its Members holding shares in physical and dematerialized form as on the cut off date 19<sup>th</sup> September, 2017 to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice. Necessary information and instructions for e-voting is also enclosed.

### **The instructions for members for voting electronically are as under:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 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 on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 23<sup>rd</sup> September, 2017 (9:00 am) and ends on 25<sup>th</sup> September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner 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 Participants(s)]:
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

*NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".*
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login

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- (iv) Put your user ID and password. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Ind-Swift Limited".
- (viii) Now you are ready for remote 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 [csvishalarora@yahoo.in](mailto:csvishalarora@yahoo.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is being provided separately.

**EVEN (Remote e-voting Event Number)      USER ID      PASSWORD/PIN**

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

*NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).*

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*

VIII. 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).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2017.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?"



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or "*Physical User Reset Password?*" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper"" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, 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 and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.indswifltd.com](http://www.indswifltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

**XVII. Members who have not registered their e-mail address so far are requested to register their email addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**

**On behalf of the board of Directors**

**Simrat Kaur  
Company Secretary**

**Place: Chandigarh  
Date: 26.08.2017**

## NOTICE

### ANNEXURE TO NOTICE:

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

##### For Item No. 4

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

In terms of the provisions of Section 139 of the Act, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes that the Company has to comply with these provisions within the period specified under Section 96(1) of the Act, after three years from the date of commencement of the Act.

M/s J K Jain & Associates, Chartered Accountants, (Firm Registration No. 004025N) have been in office for more than 10 years and in compliance with the provisions of the Act, the Company has to appoint a new Auditor in their place. Accordingly, Board of Directors at their meeting held on 26<sup>th</sup> August, 2017, have, subject to approval of shareholders in the forthcoming AGM, approved the appointment of M/s Jain & Associates (ICAI Firm Registration No. 001361N) as the Statutory Auditors of the Company in place of M/s J K Jain & Associates for a period of 5 years, to hold office from the conclusion of this 31<sup>st</sup> AGM till the conclusion of the 36<sup>th</sup> AGM to be held in the year 2022, subject to ratification by the members at every AGM, if so required under the Act. The first year of audit by M/s Jain & Associates shall be for the financial year 2017-18 which will include the audit of the quarterly financial statement for the year

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the Members.

##### For Item No. 5-7

Sh. S C Galhotra, Dr. Jatender Kumar Kakkar and Ms Anoop Michra were appointed as Additional Director as per the provisions of Section 161(1) of the Companies Act, 2013 ("Act") to hold office till conclusion of this AGM.

As per the provisions of Section 149(4) of the Companies Act, 2013, every listed company shall have at least 1/3rd of its total number of directors as independent directors. Section 149(6) of the said Act, lays down the criteria for independence. Sh. S C Galhotra, Dr. Jatender Kumar Kakkar and Ms Anoop Michra non-executive directors of the Company have furnished declarations to the Company under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria prescribed for independent directors under Section 149(6) of the said Act.

In the opinion of the Board these individuals are persons of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the said Act and the rules made there under and are independent of the management of the Company. In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for two terms of up to 5 consecutive years each on the board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of the same in the Directors' report. Further, in terms of Section 149(13) of the said Act, independent directors are not liable to retire by rotation.

The Board proposes to appoint Sh. S C Galhotra, Dr. Jatender Kumar Kakkar and Ms Anoop Michra as Independent Directors of the Company for a period of 5 years with effect from the date of this Meeting, as set out at Item Nos. 5 to 7 of this Notice. Notices as required under Section 160 of the Companies Act, 2013 have been received from some Members proposing the candidature of the said Independent Directors of the Company. Upon the confirmation of the appointment of these individuals as Independent Directors by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Directors.

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Brief resume of these Directors, 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 is appended below: -

Name of Director	Sh S C Galhotra	Dr. Jatender Kumar Kakkar	Ms Anoop Michra
Age	71 Years	81 Years	46 Years
Nationality	Indian	Indian	Indian
Date of Appointment	31.12.2016	13.05.2017	06.05.2017
Shareholding in the Company	Nil	Nil	Nil
Qualifications	B.Com	MBBS, DPH, FISCD	B.S in Computers & MBA (marketing )
Expertise in specific Functional Area	Finance & Accounts	Health Management and Administration	Marketing
Directorships held in other companies (excluding Private & Foreign Companies)	Nil	Ind-Swift Laboratories Limited	Nil
Chairmanships/ Memberships of Committees in other Companies as on 31.03.2017	Nil	1) Member of Audit Committee of Ind-Swift Laboratories Limited 2) Member of Remuneration Committee of Ind-Swift Laboratories Limited 3) Member of Sub-Committee of Board of Ind-Swift Limited 4) Chairman of Risk management Committee of Ind-Swift laboratories Limited 5) Member of Stakeholder Relationship Committee of Ind-Swift laboratories Limited 6) Member of Compensation Committee of Ind-Swift laboratories Limited	Nil
Relationship inter-se between Directors	Nil	Nil	Nil

Keeping in view their expertise and knowledge, it will be in the interest of the Company that these Directors are appointed as Independent Directors.

Except for the respective Directors / their relatives who may be deemed to be interested in the respective resolutions at item nos. 5 to 7 of the Notice as it concerns their appointment as Independent Directors, 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 respective resolutions set out at Item Nos.5 to 7 of the Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos.5 to 7 of the Notice for approval by the shareholders.

## NOTICE

### **For Item No. 8**

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 30-05-2017, the Board of Directors of the Company has considered and approved appointment of M/S V.Kumar & Associates, Cost Accountants, for the conduct of the Cost Audit of the Company at a remuneration of Rs. 2 Lacs per annum plus GST as applicable and reimbursement of actual travel and out of pocket expenses for the Financial Year 2017-18.

The resolution at Item No. 8 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise in passing of the said resolution.

### **For Item No. 9**

Dr Gopal Munjal, Whole Time Director of the company has been duly appointed as the Managing Director & CEO of the Company by the shareholders in their Annual General Meeting held on 30<sup>th</sup> September, 2016 for a period of 3 years i.e upto 31.03.2019. In terms of the said approval the Company has paid / provided for remuneration of Rs. 10, 00,000/- per month to Dr. Gopal Munjal. Since the Company is continuously suffering losses for the last few years so the said remuneration is being paid, subject to the approval of the Central Government as provided in the Companies Act, 2013.

In addition to the approval provided by the shareholders earlier for the payment of the remuneration to Dr. Gopal Munjal, the present approval is sought from the shareholders for the ratification and waiver of the excess remuneration being paid to Dr. Gopal Munjal, subject to the Central Government approval, if required, during the financial years 2014 -15, 2015-16, 2016-17 and 2017-18.

The Company has already moved the Central Government for the grant of approval / waiver to the remuneration paid to Dr. Gopal Munjal which is pending. The Company is also in process of the settlement with its banks and financial Institutions and expects to resolve the same in a years' time.

In view of the above and considering the experience and invaluable contribution by Dr Gopal Munjal, Managing Director & CEO, towards the growth of the company since inception the Nomination and Remuneration Committee and the Board of Directors of the Company, subject to necessary statutory approvals, have approved the waiver of recovery of excess remuneration as stated above.

The above resolution is in the interest of the Company and the Board recommends the resolution as set out in item no.9 for members' approval by way of Special Resolution.

Except Dr Gopal Munjal and Sh. N R Munjal, none of the other Director is interested in the Resolution

### **For Item No. 10**

Sh Sanjeev Rai Mehta, Whole Time Director of the company has been duly appointed as the Chairman of the Company by the shareholders in their Annual General Meeting held on 30<sup>th</sup> September, 2016 for a period of 3 years i.e upto 31.03.2019. In terms of the said approval the Company has paid / provided for remuneration of Rs. 10, 00,000/- per month to Sh Sanjeev Rai Mehta. Since

## NOTICE

the Company is continuously suffering losses for the last few years so the said remuneration is being paid, subject to the approval of the Central Government as provided in the Companies Act, 2013.

In addition to the approval provided by the shareholders earlier for the payment of the remuneration to Sh Sanjeev Rai Mehta, the present approval is sought from the shareholders for the ratification and waiver of the excess remuneration being paid to Sh Sanjeev Rai Mehta, subject to the Central Government approval, if required, during the financial years 2014 -15, 2015-16, 2016-17 and 2017-18.

The Company has already moved the Central Government for the grant of approval / waiver to the remuneration paid to Sh Sanjeev Rai Mehta which is pending. The Company is also in process of the settlement with its banks and financial Institutions and expects to resolve the same in a years' time.

In view of the above and considering the experience and invaluable contribution by Sh Sanjeev Rai Mehta, Chairman, towards the growth of the company since inception the Nomination and Remuneration Committee and the Board of Directors of the Company, subject to necessary statutory approvals, have approved the waiver of recovery of excess remuneration as stated above.

The above resolution is in the interest of the Company and the Board recommends the resolution as set out in item no.10 for members' approval by way of Special Resolution.

Except Sh S.R. Mehta, Dr. Vikrant Rai Mehta and Sh. Rishav Mehta, none of the other Director is interested in the Resolution.

### **For Item No. 11**

Dr Vikrant Rai Mehta, Whole Time Director of the company was re-appointed as Joint Managing Director of the Company by the shareholders in their Annual General Meeting held on 30<sup>th</sup> September, 2016 for a period of 3 years i.e upto 31.03.2019. In terms of the said approval the Company has paid / provided for remuneration of Rs. 10, 00,000/- per month to Dr Vikrant Rai Mehta. Since the Company is continuously suffering losses for the last few years so the said remuneration is being paid, subject to the approval of the Central Government as provided in the Companies Act, 2013.

In addition to the approval provided by the shareholders earlier for the payment of the remuneration to Dr Vikrant Rai Mehta, the present approval is sought from the shareholders for the ratification and waiver of the excess remuneration being paid to Dr Vikrant Rai Mehta, subject to the Central Government approval, if required, during the financial years 2014 -15, 2015-16, 2016-17 and 2017-18.

The Company has already moved the Central Government for the grant of approval / waiver to the remuneration paid to Dr Vikrant Rai Mehta which is pending. The Company is also in process of the settlement with its banks and financial Institutions and expects to resolve the same in a years' time.

In view of the above and considering the experience and invaluable contribution by Dr Vikrant Rai Mehta, Joint Managing Director, towards the growth of the company since inception the Nomination and Remuneration Committee and the Board of Directors of the Company, subject to necessary statutory approvals, have approved the waiver of recovery of excess remuneration as stated above.

The above resolution is in the interest of the Company and the Board recommends the resolution as set out in item no.11 for members' approval by way of Special Resolution.

Except Sh S.R. Mehta, Dr. Vikrant Rai Mehta and Sh. Rishav Mehta, none of the other Director is interested in the Resolution.

NOTICE

**For Item No. 12**

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly-owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit.

In the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'. Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide Loans, Guarantees and Make Investments upto a sum of Rs. 200 crores over and above the aggregate of free reserves and securities premium account of the Company at any point of time. None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommend the Special Resolution as set out at Item No. 12 of the Notice for approval by the members.

**On behalf of the board of Directors**

**Simrat Kaur**  
**Company Secretary**

**Place: Chandigarh**  
**Date: 26.08.2017**











## ATTENDANCE SLIP



### Ind-Swift Ltd

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160101

CIN NO: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the Venue of the meeting.

DP Id*	
--------	--

Folio No.	
-----------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

NAME AND ADDRESS OF THE SHAREHOLDER \_\_\_\_\_

Please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:

E-mail ID \_\_\_\_\_ Shareholder(s) Signature \_\_\_\_\_

I hereby record my presence at the **31<sup>st</sup> ANNUAL GENERAL MEETING** of the Company held on **Tuesday, September 26, 2017 at 01:00 PM at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031.**

*\*Applicable for investor holding shares in electronic form.*

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Signature of Shareholder / Proxy

**MEMBERS / PROXY HOLDERS ARE REQUESTED TO BRING THEIR ID PROOFS FOR VERIFICATION.  
NO REQUESTS FOR ADMISSION WILL BE ENTERTAINED WITHOUT VALID ID PROOF**



# PROXY FORM

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



## Ind-Swift Ltd

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160101

CIN NO: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the Venue of the meeting.

Name of the member(s): Registered address:		e-mail Id: Folio No/*Client Id: *DP Id:	
-----------------------------------------------	--	-----------------------------------------------	--

I/We, being the member(s) of \_\_\_\_\_ shares of Ind Swift Limited, hereby appoint:

- 1).....of.....having e-mail id.....or failing him
- 2).....of.....having e-mail id.....or failing him
- 3).....of.....having e-mail id.....or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31<sup>st</sup> ANNUAL GENERAL MEETING** of the Company, to be held on **Tuesday, September 26, 2017 at 01:00 PM at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions
	<b>Ordinary Business</b>
1.	Receive, consider and adopt the financial statement of the Company for the year ended 31 <sup>st</sup> March, 2017 and the report of the Auditor and Directors thereon.
2.	Re-appointment of Sh Sanjeev Rai Mehta, Director who retire by rotation
3.	Re-appointment of Sh Rishav Mehta, Director who retire by rotation
4.	Appointment of Auditor and fixing their Remuneration
	<b>Special Business</b>
5.	Appointment of Sh S C Galhotra as an Independent Director of the Company
6.	Appointment of Dr J K Kakkar as an Independent Director of the Company
7.	Appointment of Ms Anoop Michra as an Independent Director of the Company
8.	Approval of remuneration of Cost Auditors for the Financial year 2017-18
9.	Waiver of excess remuneration paid/provided to Dr Gopal Munjal, Whole time Director designated as Managing Director & CEO of the Company
10.	Waiver of excess remuneration paid/provided to Sh Sanjeev Rai Mehta, Whole time Director designated as Chairman of the Company
11.	Waiver of excess remuneration paid/provided to Dr Vikrant Rai Mehta, Whole time Director designated as Joint Managing Director of the Company.
12.	Increasing the limit for granting loans and/or providing guarantee and/or making investments.

Signed this.....day of .....2017

.....  
Signature of shareholder



.....  
Signature of first proxy holder

.....  
Signature of second proxy holder

.....  
Signature of third proxy holder

**Note: 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.**

**MEMBERS / PROXY HOLDERS ARE REQUESTED TO BRING THEIR ID PROOFS FOR VERIFICATION.  
NO REQUESTS FOR ADMISSION WILL BE ENTERTAINED WITHOUT VALID ID PROOF**

**Route Map for the 31<sup>st</sup> Annual General Meeting** of Ind-Swift Limited to be held on Tuesday, the 26<sup>th</sup> Day of September, 2017 at 1:00 P.M. at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031

