



# Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off: 16 - 17, New Electronics Complex, Chambaghat, Distt. Solan - 173213, H.P. (INDIA)  
Phone : + 91 - 1792 - 230578 Fax : + 91 - 1792 - 230475, 230578  
Email : plant@shivalikbimetals.com Website : www.shivalikbimetals.com  
Secretarial / Investor Department : investor@shivalikbimetals.com  
CIN : L27101HP1984PLC005862



Cer. Regn. No.  
44 111 15173744



Cer. Regn. No.  
104 16390873  
116 16390873



Cer. Regn. No.  
QM 04 00394

SBCL/BSE/2017-18/ 21

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

To  
Bombay Stock Exchange Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400001.

Dear Sir/ Madam

Sub.: Submission of Notice of 33<sup>rd</sup> Annual General Meeting ("AGM") under Regulations 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosed herewith the copy of the AGM notice along with e-voting instructions for 33<sup>rd</sup> AGM of Shivalik Bimetal Controls Ltd. Scheduled to be held on Wednesday, the 27<sup>th</sup> day of September, 2017 at 10 AM at Hotel City Heights, City Centre Plaza, The Mall (Opposite District Courts) Solan (H.P.)-173212.

The aforesaid have also been sent to all eligible shareholders and also available on Company's website along with Annual Report 2016-17 at [www.shivalikbimetal.com](http://www.shivalikbimetal.com).

You are requested to kindly take note of the same in your record.

Thanking you,

Yours truly,  
For Shivalik Bimetal Controls Limited  
For SHIVALIK BIMETAL CONTROLS LTD.

  
Aarti Jassal Company Secretary  
Company Secretary

Encl. as above



## NOTICE TO THE MEMBERS

NOTICE is hereby given that the 33rd Annual General Meeting (“AGM”) of the Members of Shivalik Bimetal Controls Limited (“SHIVALIK”) will be held on Wednesday, the 27th day of September, 2017 at Hotel City Heights, City Centre Plaza, The Mall (Opposite District Courts) Solan (H.P.)-173212, at 10.00 AM to transact the following business:

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2017 and the Reports of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2016-17.
3. To appoint a Director in place of Mrs. Harpreet Kaur (DIN: 07012657), who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider the appointment of Statutory Auditors of the Company, and to fix their remuneration and to pass 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 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (“the Rules”)[including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Arora Gupta & Co., Chartered Accountants, (Firm Registration No. 021313C), who have confirmed their eligibility to be appointed as Auditors in terms of Section 141 of the Act and the Rules, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the 38th AGM, to be held in the financial year ending 2022 (subject to ratification of the appointment by the members at every AGM held after this AGM) at the remuneration to be determined by the Board of Directors of the Company.”

### SPECIAL BUSINESS :

5. To approve the remuneration of the Cost Auditors for the financial year ending 31st March, 2018 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of 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), Mr. Ramawatar Sunar, Cost Accountants, (Firm Registration No. 100691), appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, at the remuneration to be determined by the Board of Directors of the Company.

**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.”

6. To approve the Alteration in the Articles of Association of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 14 and other applicable provisions of the Companies Act, 2013, approval of the Shareholders be and is hereby granted for alteration in the Articles of Association as under:

- i. Article 86 of the Articles of Association of the Company be and is hereby deleted and substituted by the following new clause:

**“86- Rotation of Directors** - At every Annual General Meeting one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearer to one-third, shall retire from office.”

- ii. Article 116 of the Articles of Association of the Company be and is hereby deleted and substituted by the following new clause:

**“116 - Managing Director(s) or Whole time Director(s) liable to retiring by rotation**- Subject to the provisions of the Act, and of these Articles, a Managing Director or a Whole time Director, shall be liable to retiring by rotation and shall be counted in determining the number of Directors retire by rotation.

7. To consider the revision in the remuneration & the re-appointment of Mr. S.S. Sandhu as Chairman & Whole Time Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:



**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re- enactment(s) thereof, for the being in force), the consent of the Company be and is hereby accorded to the revisions in managerial remuneration of Mr. S. S. Sandhu (DIN No. 00002312), as Chairman & Whole Time Director of the Company w.e.f. 01st December, 2016 (**as per table I**), and w.e.f 01st September, 2017 (**as per table II**) (for a period of three years) with such terms and conditions are mentioned hereunder:

Particulars	I - Amount (₹ in Lacs) Per annum	II - Amount (₹ in Lacs) Per annum
Basic Salary	100.80	110.00
House Rent Allowance : 50% of Basic Salary	50.40	55.00
Perquisites as per rule of the Company	3.00	3.00
<b>Gross Remuneration</b>	<b>154.20</b>	<b>168.00</b>

**RESOLVED FURTHER THAT** Mr. S. S. Sandhu as Chairman & Whole-Time Director of the Company be and is hereby re-appointed for a period of five (5) years w.e.f. 1st August, 2018 to 31st July, 2023.

**RESOLVED FURTHER THAT** Mr. S. S. Sandhu as Chairman & Whole-Time Director shall be liable to retire by rotation.

**RESOLVED FURTHER THAT**, pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V thereto and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) (“the Act”) and the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to further revision in managerial remuneration of Mr. S. S. Sandhu (DIN No. 00002312), as Chairman & Whole-Time Director of the Company for a period of three years, with effect from 01st January, 2018 on the terms and conditions specified hereunder:

Particulars	III - Amount (₹ in Lacs) Per annum
Basic Salary	131.36
House Rent Allowance : 50% of Basic Salary	65.68
Perquisites as per rule of the Company	3.00
Remuneration	200.04

**RESOLVED FURTHER THAT** the aforesaid remuneration (**as per table III**), to be paid to Mr. S. S. Sandhu (DIN No. 00002312) shall be subject to the approval of the Central Government to the extent it is in excess of the limit prescribed under Sections 197, read with Schedule V thereto and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take all such steps as may be necessary for obtaining any approval(s) – statutory, contractual or otherwise, in relation to the above.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to make necessary application to the Central Government and to sign all such documents, letters, papers as may be required and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit.”

8. To consider the revision in the remuneration of Mr. N.S. Ghumman as Managing Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re- enactment(s) thereof, for the being in force), the consent of the Company be and is hereby accorded to the revision in managerial remuneration of Mr. N.S. Ghumman (DIN No. 00002052), as Managing Director of the Company w.e.f. 01st December, 2016 (**as per table I**), and w.e.f 01st September, 2017 (**as per table II**) (for a period of three years) with such terms and conditions are mentioned hereunder:



Particulars	I - Amount (₹ in Lacs) Per annum	II - Amount (₹ in Lacs) Per annum
Basic Salary	100.80	110.00
House Rent Allowance : 50% of Basic Salary	50.40	55.00
Perquisites as per rule of the Company	3.00	3.00
Gross Remuneration	154.20	168.00

**RESOLVED FURTHER THAT**, pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V thereto and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) (“the Act”) and the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to further revision in managerial remuneration of Mr. N.S. Ghumman (DIN No. 00002052), as Managing Director of the Company for a period of three years, with effect from 01st January, 2018 on the terms and conditions specified hereunder:

Particulars	III - Amount (₹ in Lacs) Per annum
Basic Salary	131.36
House Rent Allowance : 50% of Basic Salary	65.68
Perquisites as per rule of the Company	3.00
Remuneration	200.04

**RESOLVED FURTHER THAT** the aforesaid remuneration (*as per table III*), to be paid to Mr. N.S. Ghumman (DIN No. 00002052), shall be subject to the approval of the Central Government to the extent it is in excess of the limit prescribed under Sections 197, read with Schedule V thereto and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** Mr. N.S. Ghumman (DIN No. 00002052), Managing Director shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take all such steps as may be necessary for obtaining any approval(s) – statutory, contractual or otherwise, in relation to the above.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to make necessary application to the Central Government and to sign all such documents, letters, papers as may be required and do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit.”

9. To approve the enhancement in prescribed limit of remuneration payable to Related Parties appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company; and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and provisions of Regulation 23(4) of the SEBI (LODR) Regulations, 2015, the approval/ratification of the shareholders be and is hereby accorded to the Board of Directors to enhance the prescribed limit of remuneration payable to related parties appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company, as computed under applicable provisions of Companies Act, 2013 and its allied rules from ₹ 30 Lacs (Rupees Thirty Lacs only) to ₹ 150 Lacs (Rupees One Hundred & Fifty Lacs only) per annum.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

10. To approve the appointment of Mr. Nirmaljeet Singh Gill (DIN: 00007425) as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:





**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nirmaljeet Singh Gill (DIN: 00007425), who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, with effect from 27th September, 2017, not liable to retire by rotation.”

11. To approve the appointment of Mr. Rohit Kapur (DIN: 00007721) as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rohit Kapur (DIN: 00007721), who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, with effect from 27th September, 2017, not liable to retire by rotation.”

12. To approve the appointment of Capt. Jitender Singh Mann (Retd.) (DIN: 06659626) as an Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Capt. Jitender Singh Mann (Retd.) (DIN: 06659626), who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, with effect from 27th September, 2017, not liable to retire by rotation.”

13. To approve the appointment of Lt. Gen. Pradeep Khanna (Retd.) (DIN: 06668919) as Independent Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Lt. Gen. Pradeep Khanna (Retd.) (DIN: 06668919), who in accordance with Companies Act, 2013 is required to be appointed/re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, with effect from 27th September, 2017, not liable to retire by rotation.”

14. To approve the issue of Bonus shares and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 63, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Foreign Exchange Management Act, 1999 including the rules, regulations, circulars, etc. made/issued thereunder, the relevant provisions of the Memorandum and Articles of Association of the company and the recommendation of the Board of Directors of the company (hereinafter referred to as the “Board” which term shall be deemed to include any Committees of the Board), and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and



such permissions, sanctions and approvals as may be required in this regard, consent of the members of the company be and is hereby accorded to the Board for capitalisation of such sum standing to the free reserves of the company, as may be considered necessary by the Board, for the purpose of issuance of 1 (One) Bonus Equity Share of ₹ 2/- each for every 1 (One) fully paid up Equity Share of ₹ 2/- each held by the members of the company, credited as fully paid-up equity shares to the holders of the equity shares, whose names appear in the Register of Members maintained by the company including the List of Beneficial Owners as received from the Depositories, on such record date as may be fixed;

**RESOLVED FURTHER THAT** the Bonus Shares so allotted shall rank pari passu in all respects with the existing fully paid-up Equity Shares of the Company as existing on the Record Date, save and except that they shall not be entitled to any dividend that may be declared before the 'Record Date'.

**RESOLVED FURTHER THAT** the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** no letter of allotment shall be issued in respect of the Bonus Shares and in the case of Members who hold Shares or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

**RESOLVED FURTHER THAT** the issue and allotment of the Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) & other foreign investors, be subject to the approval of the Reserve Bank of India, as may be necessary.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the SEBI (LODR) Regulations, 2015/ Listing Agreements with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board or a Committee or a Company Secretary thereof be and are hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of Bonus Shares, including but not limited to filing of any documents with the SEBI, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs, RBI and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto."

Place : New Delhi  
Date : 23rd August, 2017

By order of the Board  
**For SHIVALIK BIMETAL CONTROLS LIMITED**

**Registered Office:**

16-18, New Electronics Complex,  
Chambaghat, Distt. Solan (H. P.)  
CIN: L27101HP1984PLC005862  
e-mail: investor@shivalikbimetals.com

**Sd/-**  
**Aarti Jassal**  
**Company Secretary**

**NOTES :**

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

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.



2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Disclosures pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Directors seeking re-appointment at forthcoming Annual General Meeting are given in Annexure.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 21st September, 2017 to Wednesday, 27th September, 2017 (both days inclusive) for the purpose of 33rd Annual General Meeting and determining the entitlement of the members to the final dividend (if declared at the AGM).
5. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013, in respect of the special business under Item Nos. 5, 6, 7, 8, 9,10,11, 12 13 & 14 is annexed here to.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours i.e. 09:30 A.M. to 05:30 P.M. up to the date of the Meeting.
7. Members holding shares in physical form are advised to send all the requests regarding share transfer and correspondence in relation to share matters to the Company's Registrar and Share Transfer Agent (RTA) at the following address:

M/s MAS Services Ltd.  
T – 34, IInd Floor,  
Okhla Industrial Area, Phase – II,  
New Delhi-110020

Members are also requested to intimate any change of their address to the Company's Head Office / Registered Office / RTA by quoting their Folio Number. Members must quote their Folio No. in all correspondence.

8. Members desirous of obtaining any information relating to accounts and operations of the Company may address their queries / questions to the Company's Head Office, so as to reach at least five days before the date of the meeting so that the information may be made available at the meeting to the best extent possible.
9. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
10. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Pursuant to Section 124 and 125 of the Companies Act, 2013 and other applicable provisions all unclaimed/unpaid dividend for the years prior to and including for the financial year 2009-10 (Interim Dividend) have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

In case the Dividend has remained unclaimed for any of the financial year from 2009-2010 (Final Dividend), the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend.

12. The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless Compliances by the Companies and has issued circular stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to provide / update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or send an e-mail at [info@masserv.com](mailto:info@masserv.com) or [investor@shivalikbimetals.com](mailto:investor@shivalikbimetals.com) to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail address to MAS Services Limited either by e-mail at [info@masserv.com](mailto:info@masserv.com) or [investor@shivalikbimetals.com](mailto:investor@shivalikbimetals.com) or by sending a communication at the Registered Office or Head Office of the Company or at the address mentioned below:

M/s MAS Services Ltd.  
T – 34, IInd Floor,  
Okhla Industrial Area, Phase – II,  
New Delhi-110020



### 13. Voting through electronic means

- a. 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 Shivalik Bimetal Controls Ltd. Annual Report 2016-17 ('Amended Rules 2015') and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd 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).
  - b. 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.
  - c. 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.
  - d. If a person was a Member on the record date but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote and attend the AGM. Such person should treat this Notice for information purpose.
  - e. The remote e-voting period commences on 24th day of September, 2017 (9:00 am) and ends on 26th day of 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 20th day of 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.
- I. 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; "SBCL-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.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s)). 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 "SHIVALIK BIMETAL CONTROLS LTD."
    - (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 [plawizard@gmail.com](mailto:plawizard@gmail.com) 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 33rd AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided separately.
  - (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 Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- III. 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 + Client ID).
- In case Shareholders are holding shares in physical mode, USER-ID is the Combination of (EVEN Number +Folio No).
- IV. 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).
- V. 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 20th September, 2017.
- VI. 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. 20th September, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services Limited.
- 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?” 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.
- VII. 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.
- VIII. 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.
- IX. Mr. Purshotam Lal Arora, Practicing Chartered Accountant (Membership No. 081294), Proprietor of M/s P L Arora & Co., Chartered Accountants 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.
- X. 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.
- XI. 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 48 hours from 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.
- XII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.shivalikbimetals.com](http://www.shivalikbimetals.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, Mumbai.



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## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **ITEM NO. 5**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. Ramawatar Sunar, Cost Accountants, (Firm Registration No. 100691), Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018.

In accordance with the provisions of Section 148 of the Act 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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

### **ITEM NO. 6**

The total strength of the Board of the Company as on date is 8 (Eight) Directors out of which 4 (Four) are Non-Independent Directors [including 2 (Two) is Non-Executive Director & 2 (Two) is Executive Directors] and 4 (Four) are Independent Directors.

To enable the Company to comply with the Regulation 17 of the SEBI (LODR) Regulations, 2015, read together with Section 152 with respect to rotation of Directors at every Annual General Meeting, the Company is providing for rotation of Whole Time Directors/Managing Directors by substituting Article no. 86 and Article No. 116 with the new Articles as Stated in the Item No. 6 of the Notice.

The Board of Directors, at its meeting held on 23rd August, 2017 has accorded its consent for the above stated alteration in the Articles of Association and recommended the passing of special resolution by the shareholders.

None of the Directors of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.6 of the Notice.

These documents shall be available for inspection during the business hours i.e. 09:30 AM to 05:30 PM at the registered office of the Company.

### **ITEM NO. 7**

Keeping in view the contribution made by Mr. S.S. Sandhu as Chairman & Whole-Time Director for sustaining the growth of the business of the Company futuristically, with the recommendation of Nomination and Remuneration Committee, Board of Directors in their meeting held on 23rd day of August, 2017, decided to re-appoint Mr. S.S. Sandhu as Chairman & Whole-Time Director of the Company for another term of 5 years effective from 01st August, 2018, subject to approval of the Shareholders in Annual General Meeting.

Further, Pursuant to provisions of section 197 and 198 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re- enactment(s) thereof, for the time being in force), the Board decided upon recommendation of Nomination and Remuneration Committee to revise the existing managerial remuneration of Mr. S. S. Sandhu for a period of three years, subject to approval of shareholders through Special Resolution, on terms and conditions as specified in the resolution at Item No. 7 of the Notice

Brief resume of Mr. S.S. Sandhu, nature of his expertise in specific functional areas and names of Companies in which he holds Directorships and memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated is annexed as 'Annexure – 1' to this Notice under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. S.S. Sandhu is interested in the resolutions set out respectively at Item No. 7 of the Notice with regard to their respective re-appointment and revision in the remuneration.



Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. The Board recommends the Special Resolutions set out at Item No. 7 of the Notice for approval by the shareholders.

#### **ITEM NO. 8**

Keeping in view the provisions of Companies Act, 2013 and his knowledge, experience and long association with the Company, the Board of Directors of the Company has approved the revision in the managerial remuneration of Mr. N.S. Ghumman as Managing Director for a period of three years, subject to the approval of the Members through Special Resolution, on terms and conditions as specified in the resolution at Item No. 8 of the Notice. These terms and conditions have also been approved by the Nomination and Remuneration Committee of the Company. His remuneration fixed in accordance with Section 196, 197 and Schedule V of the Companies Act, 2013.

Mr. N. S. Ghumman is one of the promoter Directors of the Company and is associated with the Company from the date of inception. He is a highly qualified and a widely experienced technocrat having experience of over 44 years in the field of engineering, manufacturing operations, Research & Development/ Product Development activities etc.

During this period, under his stewardship the Company has undertaken many challenging initiatives, implemented critical expansion programs and has enhanced manufacturing capabilities and capacities with the result that the Company's products find more and more acceptability, world over.

Mr. N.S. Ghumman is interested in the resolutions set out respectively at Item No.8 of the Notice with regard to their respective revision in the remuneration.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. The Board recommends the Special Resolutions set out at Item No. 8 of the Notice for approval by the shareholders.

#### **ITEM NO.9**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company. Mr. Kabir Ghumman son of Shri N.S. Ghumman (Managing Director) appointed as officers holding a place of profit under the erstwhile Section 314(1B) of the Companies Act, 1956.

By virtue of the Companies Act, 2013 ("Act") which has replaced the Companies Act, 1956, approval of the Central Government is now not required for appointment of a related party to an office or place of profit in the Company. However, in terms of Section 188(1)(f) of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules") in aggregate maximum Permissible limit for Remuneration payable to related parties is ₹ 30 Lacs (Rupees Thirty Lacs only) per annum; irrespective of the no. of persons employed; and General Circular No. 30/2014, the Company now seeks prior approval of the shareholders to, enhance the prescribed limit of remuneration payable to related parties appointment to any office or place of profit in the company, its subsidiary company or associate company as computed under applicable provisions of Companies Act, 2013 and its allied rules from ₹ 30 Lacs (Rupees Thirty Lacs) to 150 Lacs (Rupees One Hundred & Fifty Lacs Only) per annum ("Maximum Remuneration") in a Financial Year starting from the Financial Year 01st April, 2017. This Maximum Remuneration shall be inclusive of perquisites as defined in the Companies Act, 2013 and such other benefits which are payable or applicable to employees in similar senior management cadre and same position in the Company as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

In terms of Regulation 23 of the SEBI (LODR) Regulations, 2015 and Section 188(1)(f) of the Companies Act, 2013 read with applicable rules, the Company has sought and obtained the approval and consent of the Nomination and Remuneration Committee and the Board respectively for enhancement in prescribed limit of remuneration payable to related parties appointment to any office or place of profit in the Company. The Audit Committee and Board considered the said Maximum Remuneration payable to the related parties appointment to any office or place of profit in the Company, are in the ordinary course of business and at arms' length basis transaction.



Mr. Kabir Ghumman is a qualified Engineer holding B.Tech, Mechanical Engineering from University of Windsor, Ontario, Canada. He was made responsible for the supervision of all technical and mechanical engineering aspects of the Company at plant.

Mr. Kabir Ghumman with his exposure and experience in the Graphic Designing and use of machinery in conducting load vs. stress has developed good understanding of manufacturing processing. His scope of work covers his full involvement in the mechanical engineering aspects of the Company at plant.

Mr. Kabir Ghumman associated with the Company from last few years and meanwhile gave his best for its immense growth.

His present roles are crucial to provide impetus to the expanding Business in the emerging market business of the Company. He is focusing on the new design & tapping the potential markets. Considering his qualification, experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of the shareholders.

Except from Mr. N.S. Ghumman (Managing Director) a respectively, none of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution for approval of the members.

### **ITEM NO. 10, 11, 12 & 13**

Mr. Nirmaljeet Singh Gill (DIN: 00007425), Mr. Rohit Kapur (DIN: 00007721), Capt. Jitender Singh Mann (Retd.) (DIN: 06659626) and Lt. General Pradeep Khanna (Retd.) (DIN: 06668919) are Non-Executive Independent Directors of the Company.

The Board, on the recommendation of the Nomination & Remuneration/Audit Committee, has approved the tenure of Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) as the Independent Directors (ID) of the Company, whose term is due to expire on 31st March, 2018.

It is proposed to appoint Mr. Nirmaljeet Singh Gill (DIN: 00007425), Mr. Rohit Kapur (DIN: 00007721), Capt. Jitender Singh Mann (Retd.) (DIN: 06659626) and Lt. General Pradeep Khanna (Retd.) (DIN: 06668919) as independent Directors under Section 149 of the Companies Act, 2013 to hold office w.e.f. 27th September, 2017 to 26th September, 2022.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from members, proposing the candidature of Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) for the office of Independent Directors.

The Company has received a declaration from Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) fulfill the conditions for appointment as Independent Director as specified in the Companies Act, 2013. Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) are independent of the management. Further, Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) are not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and have given their intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they are not disqualified under sub section (2) of section 164 of the Companies Act, 2013.

Brief resume of Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) nature of their expertise in specific functional areas and names of Companies in which they holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated is annexed as 'Annexure – 1' to this Notice under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Copy of the draft letters for their appointment as Independent Directors setting out the terms and conditions are available for inspection by members during normal business hours, on any working day upto the date of the AGM and shall also be posted on the Company's website.

Mr. Nirmaljeet Singh Gill, Mr. Rohit Kapur, Capt. Jitender Singh Mann (Retd.) and Lt. General Pradeep Khanna (Retd.) are interested in the resolutions set out respectively at Item Nos. 10,11, 12 & 13 of the Notice with regard to their respective appointments.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. The Board commends the Special Resolutions set out at Item Nos. 10,11,12 & 13 of the Notice for approval by the shareholders.

#### **ITEM NO. 14**

The Equity Shares of your Company are listed and actively traded on BSE Limited ("BSE"). In order to provide liquidity to the equity shareholders of the Company by increasing the available number of equity shares in the market as also to reward them by allotting bonus shares to them, your Directors' at their meeting held on 23rd day of August, 2017 have recommended issue of 1 (One) Bonus Equity Share of ₹ 2/- each for every 1 (One) fully paid up equity shares of ₹ 2/- each held.

On being approved, the Bonus shares are proposed to be allotted from free reserves/ surplus of the Company by capitalization of a sum not exceeding ₹ 3,84,02,800/- (Rupees Three Crores Eight Four Lacs Twenty Eight hundred only). By allotment of 19201400 Bonus Equity shares of ₹ 2/- each, the paid up equity share capital of the Company would stand increased from ₹ 3,84,02,800 to ₹ 7,68,05,600.

These fully paid up bonus shares will be distributed to those members whose name shall appear on its register of members or in the respective beneficiary account or with their respective Depository Participants, on the Record Date to be determined by the Board of Directors of your Company for the purpose of issue of Bonus shares in proportion of one Bonus Equity share for every One existing equity share held by them respectively on the Record Date.

The bonus shares so allotted shall rank pari-passu in all respects with the existing equity shares of the Company except that they shall not be entitled to any Dividend or Bonus Shares that may be declared before the record date.

The proposal for issuance of Bonus Shares is beneficial to the members of the Company as well as to the Company. The Articles of Association permits the Company to issue Bonus shares inter alia on being approved by the members.

Hence your Directors seek your approval to the resolution as set out in item no. 14 of the accompanying notice by way of Ordinary Resolution.

None of the Directors / Key Managerial Personnel or their relatives shall be deemed to be concerned or interested in the resolution except to the extent of their shareholding if any.

Place : New Delhi  
Date : 23rd August, 2017

By order of the Board  
**For SHIVALIK BIMETAL CONTROLS LIMITED**

**Registered Office:**  
16-18, New Electronics Complex,  
Chambaghat, Distt. Solan (H. P.)  
CIN: L27101HP1984PLC005862  
e-mail: investor@shivalikbimetals.com

**Sd/-**  
**Aarti Jassal**  
**Company Secretary**





**STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B) (iv) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NOS. 7-8 OF THE NOTICE**

**I. GENERAL INFORMATION:**

1. Nature of Industry: Manufacturing of Thermostatic Bimetal Strips, Trimetal Strips and Components etc.
2. Date or expected date of commencement of commercial production: 15th October 1986.
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:

(₹ in lacs)

Year ended 31	FY17	FY16	FY15	FY14	FY13
<b>Key Figures</b>					
<b>Sales &amp; Other Income</b>	12,763.53	10,654.91	10,162.22	8,550.27	8,405.74
<b>EBITDA</b>	1,992.69	1,408.62	1,479.92	965.42	778.48
<b>Profit Before Tax</b>	1,385.43	649.95	843.03	413.40	183.68
<b>PAT</b>	<b>911.00</b>	<b>411.44</b>	<b>494.19</b>	<b>352.92</b>	<b>118.63</b>
<b>Balance Sheet Summary</b>					
Shareholder Fund	7,348.82	6,499.08	6,087.64	5,620.01	5,267.09
Non-current Liabilities	745.13	700.67	1,097.66	1,364.80	979.59
Current Liabilities	4,699.95	5,460.59	5,526.59	4,360.74	4,885.40
<b>Total</b>	<b>12,793.90</b>	<b>12,660.34</b>	<b>12,711.89</b>	<b>11,345.55</b>	<b>11,132.08</b>
Non-Current Assets	6,087.27	6,236.41	6,437.41	6,411.75	6,302.18
Current Assets	6,706.63	6,423.93	6,274.48	4,933.80	4,829.90
<b>Total</b>	<b>12,793.90</b>	<b>12,660.34</b>	<b>12,711.89</b>	<b>11,345.55</b>	<b>11,132.08</b>

- a) Foreign Investments or collaborations, if any: The Company has two Joint Ventures with large entities engaged in the similar activities, overseas. One is Checon Shivalik Contact Solutions Private Limited and another one is Innovative Clad Solutions Private Limited.

**II. INFORMATION ABOUT THE APPOINTEE(S):**

**A) Mr. S.S. Sandhu**

- (1) Background details: As stated in the Annexure-I of the Notice.
- (2) Past remuneration: During his present tenure as the Chairman & Whole Time Director of the Company, the remuneration paid to Mr. S.S. Sandhu for the Financial Year 2016-2017 is as per the limits prescribed in the Schedule V to the Companies Act, 2013.
- (3) Recognition or Awards: Under the leadership of Mr. S.S. Sandhu, Chairman & Whole time Director of the Company has won many prestigious awards and has been recognized for its contribution to the society.
  - SHIVALIK awarded by Emerging India-Award 2008 in the category of Auto, Ancillaries & Engineering, organized by CNBC TV-18 AND ICICI Bank.
  - Registered with DUNS & Bradman.



- Awarded best Vendor in the category Of Competitiveness by Schneider in 2011.
  - Preferred Supplier for Siemens, Schneider & Legrand and other leading electrical Companies.
- (4) Job profile and his suitability: The Shareholders and Board of Directors has bestowed Mr. S.S. Sandhu with substantial powers of the management subject to supervision and control of professional Board of Directors. Under his superior effort and pragmatic leadership, the Company has progressed steadily since his appointment. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the re-appointment of Mr. S.S. Sandhu as Chairman & Whole Time Director for a further period of 5 (Five) Years w.e.f. 1st August, 2018 to 31st July, 2023 and the Board further proposes to increase the remuneration of Mr. S.S. Sandhu, Chairman and Whole Time Director for a further period of 3 (Three) Years, as per the details stated in the Item No.7 of the Notice.
- (5) Remuneration proposed: As stated in the Item No.7 of the Notice.
- (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 w.r.t. the country of her origin): The proposed remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Chairperson.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any: Mr. S.S. Sandhu is Promoter Director of the Company, holding 288000 Equity Shares of the face value of ₹ 2 Each representing 1.50 % of the total paid up capital of the Company. In addition to this Mrs. Sarita Sandhu, wife of Mr. S.S. Sandhu, holds 216000 Equity Shares and Mr. Angad Sandhu, son of Mr. S.S. Sandhu, holds 152000 equity shares of the face value of ₹ 2 Each representing 1.12.% and 0.79% of the total paid up capital of the Company. The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transactions every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transactions is prejudicial to the interest of the Company.

#### **B) Mr. N.S. Ghumman**

- (1) Background details: As stated in the explanatory statement of Item Nos. 8 of the Notice.
- (2) Past remuneration: During his present tenure as Managing Director of the Company, the remuneration paid to Mr. N.S. Ghumman for the Financial Year 2016-2017 is as per the limits prescribed in the Schedule V to the Companies Act, 2013.
- (3) Recognition or Awards: Under the leadership of Mr. N.S. Ghumman, Managing Director of the Company has won many prestigious awards and has been recognized for its contribution to the society.
- SHIVALIK awarded by Emerging India-Award 2008 in the category of Auto, Ancillaries & Engineering, organized by CNBC TV-18 AND ICICI Bank.
  - Registered with DUNS & Bradman.
  - Awarded best Vendor in the category of Competitiveness by Schneider in 2011.
  - Preferred Supplier for Siemens, Schneider & Legrand and other leading electrical companies.
- (4) Job profile and his suitability: The Shareholders and Board of Directors has bestowed Mr. N.S. Ghumman with substantial powers of the management subject to supervision and control of professional Board of Directors. Under his superior effort and pragmatic leadership, the Company has progressed steadily since his appointment. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes to increase the remuneration of Mr. N.S. Ghumman, Managing Director for a further period of three years as per the details stated in the Item No. 8 of the Notice.
- (5) Remuneration proposed: As stated in the Item No. 8 of the Notice.



- (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 w.r.t. the country of her origin): The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of the Managing Director.
- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any: Mr. N.S. Ghumman is Promoter Director of the Company, holding 1465000 Equity Shares of the face value of ₹ 2 Each representing 7.63% of the total paid up capital of the Company. In addition to this Mrs. Tejinderjeet Kaur Ghumman, wife of Mr. N.S. Ghumman holds 296000 Equity Shares and Mr. Shana Ghumman & Mr. Sumer Ghumman Daughter & son of Mr. N.S. Ghumman, holds 12000 & 1000 equity shares of the face value of ₹ 2 each representing 1.54%, 0.06% and 0.01% of the total paid up capital of the Company. Apart from the above Mr. Kabir Ghumman son of Mr. N.S. Ghumman has withdrawn his remuneration for the FY 16-17 of ₹ 29,38,428.00. The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transactions every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transactions is prejudicial to the interest of the Company.

### III. OTHER INFORMATION:

- (1) Reasons of loss or inadequate profits:** The Company has performed well in the financial year 2016-17. Your Company's gross turnover has increased by ₹ 2,108.62 Lacs to ₹ 12,763.53 Lacs as compared to ₹ 10,654.91 Lacs in previous year, thereby showing a growth of 19.79%. EBITDA increased to ₹ 1,992.69 Lacs as compared to ₹ 1,408.62 Lacs in previous year. The current profitability at present is inadequate for the proposed remuneration as it may exceed the limits as prescribed in Schedule V of the Companies Act, 2013. There is no loss in the Company.
- (2) Steps taken or proposed to be taken for improvement:** The Company has adopted the following measures to improve the profitability:
- Focus on high quality performance delivery and good relationship with existing customers to generate rapid new order flows.
  - Widening of customer base for growth of business both from private and public sector.
  - Conscious efforts for the development of customer base in the respective business segments.
  - Company has not only focused on securing new orders but also efficiently executed existing orders to the satisfaction of various customers
  - Use of the Equipments of latest technology for enhancing quality and reducing time
  - Focus on significant improvements in operating costs.
  - Cost control in all areas.
- (3) Expected increase in productivity and profits in measurable terms:** It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.



## Annexure-1

### DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT/ APPOINTMENT IN THE 33RD ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Mr. Nirmaljeet Singh Gill	Mr. Rohit Kapur	Jitender Singh Mann	Pradeep Khanna	Mr. S.S. Sandhu
<b>DIN No.</b>	00007425	00007721	06659626	06668919	00002312
<b>Date of Birth</b>	11/05/1949	01/04/1955	12/05/1963	07/02/1951	20/04/1954
<b>Age</b>	68	62	54	66	63
<b>Date of appointment/ reappointment</b>	27/09/2017	27/09/2017	27/09/2017	27/09/2017	01/08/2013
<b>Date of first appointment on Board</b>	28/05/2003	26/04/2000	08/08/2013	08/08/2013	01/08/2003
<b>Terms and Conditions of appointment</b>	5 years	5 years	5 years	5 years	5 years
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	-	-	-	-	-
<b>Remuneration sought to be paid</b>	-	-	-	-	As stated in the Item No. 7 of the Notice
<b>Remuneration Last Drawn</b>	-	-	-	-	As stated in the Item No. 7 of the Notice



Particulars	Mr. Nirmaljeet Singh Gill	Mr. Rohit Kapur	Jitender Singh Mann	Pradeep Khanna	Mr. S.S. Sandhu
<b>Qualification &amp; Experience in specific functional area</b>	Mr. Nirmaljeet Singh Gill is a Businessman and joined the Board in the year 2003 as Non-executive and Independent Director of the Company. He is a member of Association of Accounting Technicians, London. Mr. Gill served as Finance Director with M/s Amita Affiliates Ltd., London for 5 years. Since he has been in business for the last 44 years and accordingly well aware of intricacies of carrying on business, as such he provides useful guidance to the Company on critical issues.	Mr. Rohit Kapur is a qualified B.Com. (Hons.) and has rich experience in processing industry and other related fields. He is on the Board of the Company since the year 2000 as non-executive and Independent Director of the Company. Since he has been in business for the last 39 years and accordingly well aware of intricacies of carrying on business, as such he provides useful guidance to the Company on critical issues	Capt. Jitender Singh Mann (Retd.) was born on 12th May, 1963 is an ex-army officer, retired as Captain from the Indian army; Artillery – (1986~1993) Part of regiment: 90 Field Regiment. He is a Graduate in BA (Honors) English from University of Delhi, Kirori Mal College. Presently, he is a Managing Director of Delhi Public School, Sonapat (Haryana) since the year 2005, Dealer, Bajaj Auto Ltd., Narela since the year 1996. He is a business man, social worker, educationist and generational farmer; working in the local area for the immediate betterment of the people, and infrastructure, through awareness and direct engagement with the local populace.	Lieutenant General Pradeep Khanna (Retd.) was born on 7th February, 1951 and having educational qualification of Defence Services Staff Collage Course (MSc in Defence Studies), Higher Command Course (HC-22), Royal Collage of Defence Studies (RCDS), united Kindgom. He was superannuated as General Officer Commandingin-Chief, Southern Command, Pune on 28th February, 2011. He has been awarded Param Vishisht Seva Medal, Ati Vishisht Seva Medal, Vishisht Seva Medal and Aid-DeCamp during his service tenure in Indian Military.	Mr. S. S. Sandhu is one of the Promoter Directors of the Company and is the Whole-time Director and Executive Chairman of the Company. He is Graduate of Bachelor of Arts. He has over 45 years of experience in varied spheres of Entrepreneurship functions including Finance, Banking, legal, commercial (domestic as also the international), administrative and Corporate financial management functions of the Company as well as looking after the Company's interests in JV's/ Associates. His well-defined path-oriented initiatives with long term vision, leadership and strategic decision-makings have contributed immensely to the overall growth of the Company, during this period.
<b>Directorships held in other companies*</b>	-	-	-	-	1
<b>Memberships/ Chairmanships of Committee in other public limited companies (includes only Audit &amp; Shareholders' / Investors' Grievance Committee)</b>	-	-	-	-	-
<b>No of shares held in Company</b>	NIL	NIL	NIL	NIL	2,88,000.00

\*Excluded section 8 Companies & Private Limited Companies.





**SHIVALIK BIMETAL CONTROLS LIMITED**

**Registered Office: 16-18, New Electronics Complex, Chambaghat, Distt. Solan -173213 (H.P.) (INDIA)**

**CIN: L27101HP1984PLC005862**

Phone: +91-1792-230578, 230175, 230243, Email: investor@shivalikbimetals.com,

Website: www.shivalikbimetals.com

**ATTENDANCE SLIP**

(to be handed over at the registration counter)

Name of the member (s): .....

Address: .....

.....

Folio No. / Client Id: ..... DP ID:.....

No. of shares:.....

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company on Wednesday, 27th day of September, 2017 at Hotel City Heights, City Centre Plaza, The Mall (Opposite District Courts) Solan (H.P.)-173212, at 10.00 AM.

.....  
First/sole holder/Proxy

.....  
Second holder/Proxy

.....  
Third holder/Proxy





**Form No MGT 11  
PROXY FORM**

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

**SHIVALIK BIMETAL CONTROLS LIMITED**  
**Registered Office: 16-18, New Electronics Complex, Chambaghat, Distt. Solan -173213 (H.P.) (INDIA)**  
**CIN: L27101HP1984PLC005862**  
 Phone: +91-1792-230578, 230175, 230243, Email: investor@shivalikbimetals.com,  
 Website: www.shivalikbimetals.com

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 the Shivalik Bimetal Controls Limited, hereby appoint.

1. Name: ..... Address: .....  
 Email Id: ..... Signature: .....
2. Name: ..... Address: .....  
 Email Id: ..... Signature: .....
3. Name: ..... Address: .....  
 Email Id: ..... Signature: .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Wednesday, 27th day of September, 2017 at Hotel City Heights, City Centre Plaza, The Mall (Opposite District Courts) Solan (H.P.)-173212, at 10.00 AM and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Ordinary Business
1.	To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated Financial Statements) of the Company for the financial year ended March 31, 2017 and the Reports of Directors and Auditors thereon.
2.	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2016-17.
3.	To appoint a Director in place of Mrs. Harpreet Kaur (DIN: 07012657), who retires by rotation and being eligible, offers herself for re-appointment.
4.	To appoint M/s. Arora Gupta & Co., Chartered Accountants, (Firm Registration No. 021313C) as the Statutory Auditors of the Company for a period of 5 years.
	<b>Special Business</b>
5.	Appointment of Mr. Ramawatar Sunar, Cost Accountants, (Firm Registration No. 100691) as the Cost Auditors of the Company and fix their remuneration.
6.	Alteration of Articles of Association of the Company.
7.	Re-appointment of Mr. S.S. Sandhu, as Chairman and Whole Time Director of the Company & revision in the remuneration.
8.	Revision in managerial remuneration of Mr. N.S. Ghumman, as Managing Director of the Company.
9.	Approval of the enhancement in prescribed limit of remuneration payable to related parties appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company;
10.	Appointment of Mr. Nirmaljeet Singh Gill as an Independent Director.
11.	Appointment of Mr. Rohit Kapur as an Independent Director.
12.	Appointment of Mr. Jitender Singh Mann as an Independent Director.
13.	Appointment of Mr. Pradeep Khanna as an Independent Director.
14.	Issuance of Bonus Shares, if any.

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

Signature of Shareholder: .....

Signature of Proxy holder (s) : .....

Affix a Revenue Stamp of Rs. 1.00
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**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.**



## Route Map for 33rd Annual General Meeting

