



Geared for life

## BHARAT GEARS LIMITED

Regd. Office & Works :

20 K.M. Mathura Road, P.O. Box 328

P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA

Tel. : +91 (129) 4288888, Fax : +91 (129) 4288822-23

E-mail : info@bglindia.com

Corporate Identity Number : L29130HR1971PLC034365

**BGL/SEC/NSE/3/AUGUST 2018-2019**

**August 30, 2018**

**The Manager (Listing)**  
**National Stock Exchange of India Ltd**  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No. C-1, G - Block,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400051

**SYMBOL: BHARATGEAR**

**BGL/SEC/BSE/2/AUGUST 2018-2019**

**The Manager (Listing)**  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
PJ Towers, Dalal Street  
Fort, Mumbai – 400001

**STOCKCODE: 505688**

**Sub: Compliance of Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the minutes of Annual General Meeting of the members of the Company duly convened on 03<sup>rd</sup> August, 2018.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
For **Bharat Gears Limited**

**Kaushal Narula**  
**Manager (Secretarial)**



Mumbai Office : 14th Floor Hoechst House, Nariman Point, Mumbai - 400 021 INDIA

Tel.: +91(22) 2283 2370, Fax :+91-(22) 2282 1465, Email: info@bharatgears.com

Mumbra Works : Kausa Shil, Mumbra, Distt. Thane-400 612, (Maharashtra) INDIA

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www.bharatgears.com

# MINUTE BOOK

MINUTES OF 46<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF BHARAT GEARS LIMITED HELD ON FRIDAY, THE 03<sup>RD</sup> AUGUST, 2018 COMMENCED AT 11:30 A.M. & CONCLUDED AT 11:55 A.M. AT GULMOHAR HALL, VIBE BY THE LALIT TRAVELLER, 12/7, MATHURA ROAD, JUST AFTER TOLL PLAZA, FARIDABAD-121003, HARYANA

## PRESENT:

### MEMBERS:

IN PERSON : 2446 (including 5 members from Promoter & Promoters Group)  
(As per Attendance Slips received) (Holding 4131598 Shares)

PROXIES (As per Proxy Register) : 54 (holding 622 shares)

### DIRECTORS:

Mr. Surinder Paul Kanwar	Chairman & Managing Director
Mr. Sameer Kanwar	Joint Managing Director
Mr. V.K. Pargal	Director
Mr. W.R. Schilha	Director
Mr. Rakesh Chopra	Director
Mr. N.V. Srinivasan	Director
Ms. Hiroo Suresh Advani	Director

### IN ATTENDANCE:

Mr. Milind Pujari	Chief Financial Officer
Mr. Prashant Khattry	Head (Legal) & Company Secretary

Mr. Rakesh Chopra, Chairman of the Audit Committee and Stakeholders' Relationship Committee and Mr. V.K. Pargal, Chairman of the Nomination & Remuneration Committee were present in the meeting to answer the shareholders queries.

Following registers & documents were placed before the meeting:

1. Register of Members
2. Proxy Register
3. Register of Directors' Shareholding
4. Register of Investments
5. Register of Contracts and Arrangements in which Directors are interested
6. Auditor's Report for the year ended March 31, 2018
7. Secretarial Audit Report for the year ended March 31, 2018
8. Audited Financial Statements for the year ended March 31, 2018

The Chairman welcomed the members to the 46<sup>th</sup> Annual General Meeting of the Company. He introduced the Directors, Chief Financial Officer and Company Secretary seated on the dais to the Shareholders. He declared that the necessary quorum was present and called the meeting to order.

The Chairman, after welcoming the shareholders present, gave his keynote address:

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## MINUTE BOOK

### QUOTE:

Dear Ladies and Gentlemen,

On behalf of the Board of Directors, I am delighted to welcome you all to the 46<sup>th</sup> Annual General Meeting of your Company.

FY 2017-18 has been a year of reversal in the performance of the Indian Economy. Although the GDP growth declined to 6.7% in FY 2017-18, after registering 7.1% in FY 2016-17, the intermittent dip in the growth rate was due to two major policy decisions of demonetisation and implementation of Goods and Services Tax (GST). The return to 7% plus growth, in the 3<sup>rd</sup> quarter is viewed as an indicator that the economy has successfully adjusted to these policies changes and recovered. In fact, it is a matter of pride that India has now claimed the position of the world's sixth largest economy.

IMF and World Bank projections for India's growth in the coming years backed with two consecutive good monsoons, indicates good demand will continue for your Company's products.

Further the global economy also shown a strong growth of 3.7% for FY 2017-18 which is backed by robust growth in emerging and developing economies and steady growth in advanced economies. This promises well for your Company's export markets.

In this encouraging environment, your Company has put up a good performance in FY 2017-18. The gross turnover has increased 18.29% from ₹ 437.37 Crores in FY 2016-17 to ₹ 513.84 Crores in FY 2017-18. This was primarily due to higher off take from both domestic and overseas customers.

Gear business alone has shown a growth of 26.78% in FY 2017-18. The Company has achieved a net profit of ₹ 6.30 Crores for the FY 2017-18 against a loss of ₹ 1.46 Crores for the FY 2016-17.

In light of the positive sentiments in both domestic & global markets, your Company is confident of continuing a similar growth in the top line in the coming financial year. Investment initiatives are being drawn up to support this growth momentum and to strengthen our position as the leader in the gear technology in India.

Further, your Company has already been taking initiatives in increasing the productivity, by improving the efficiency and quality through in-house retrofitting and automation and robotic solutions. This initiative has been taken both in soft and hard lines and rebuilding capital equipment. Where necessary, investment has been made in fresh equipment with the latest technology.

While we have focused on improvement of our machinery, we have laid great emphasis on enhancing the quality of our human resources too by giving on-the-job training to fresh employees and ensuring updation of the skill sets and knowledge of existing staff in various facets of technology, behavioural and communication skills and six sigma training.

We are committed to continue with our LEAN enterprise and operational excellence journey in the coming financial year.

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# MINUTE BOOK

Before I conclude, I would like to thank our customers for their unstinted support and also our business associates, bankers and all stakeholders for the trust they have reposed in the Company.

I would also like to convey my appreciation for the valuable advice by the Board Members and the efforts of the management team and the committed dedication of all the employees across various locations.

Regards,

**Surinder Paul Kanwar**  
**Chairman & Managing Director**

## **UNQUOTE:**

Thereafter, on the request of the Chairman, Mr. Prashant Khattry, Head (Legal) & Company Secretary read out the Auditors' Report before the Members present. With the permission of members present, the Notice of the 46<sup>th</sup> Annual General Meeting was taken as read.

The Chairman announced that voting by show of hands will not be available to the members, members can cast their votes by polling paper in terms of the Companies Act, 2013. The Company has provided remote e-voting facility to members to vote. Those members attending the AGM and eligible to vote were also given opportunity to vote through voting by Poll.

The Chairman informed the members that the Board of Directors of the Company in its meeting held on 30<sup>th</sup> May, 2018 appointed Mr. Ajay Garg, FCS, LLB as Scrutinizer & Mr. Nitin Rawat, B.Com, FCS as Alternate Scrutinizer for the remote e-voting and poll process at the AGM.

The Chairman further stated that the results of the resolutions passed at the AGM shall be declared within prescribed time limit upon conclusion of the meeting upon receiving of the consolidated report of Remote e-voting and Poll process by the Scrutinizer and authorized Mr. Prashant Khattry, Head (Legal) and Company Secretary to announce the results.

Subsequently, the Chairman took up resolutions for the ordinary and special business(es) as set out in Item Nos. 1 to 6 in the notice of 46<sup>th</sup> Annual General Meeting as follows, for consideration of the members:

## **ORDINARY BUSINESS:**

### **1. ADOPTION OF ANNUAL FINANCIAL STATEMENTS: ORDINARY RESOLUTION**

Proposed by: **MR. SUBHASH CHANDER SALUJA (DP ID IN300513  
Client ID 11556837)**

Seconded by: **MS. SAROJ GOYAL (Folio No: RI00118)**

**"RESOLVED THAT** the Audited Financial Statements as at 31 March, 2018, inclusive of Balance Sheet as at 31 March 2018 and the Statement of Profit & Loss and the Cash Flow Statement along with the notes forming part of the financial statements for the year ended on that date and the report of the Director's & Auditor's thereon be and are hereby adopted."

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## SPECIAL BUSINESS:

### 2. APPOINTMENT OF MR. N.V. SRINIVASAN, ADDITIONAL DIRECTOR OF THE COMPANY, AS NON – EXECUTIVE DIRECTOR OF THE COMPANY: ORDINARY RESOLUTION

Proposed by: **MR. BHARAT BHUSHAN GOYAL (DP ID IN300940  
Client ID 10045086)**

Seconded by: **MS. SAROJ GOYAL (Folio No: RI00118)**

“RESOLVED THAT Mr. N.V. Srinivasan (holding DIN 00879414), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 03 November, 2017 in terms of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company and whose term of office expires at the Annual General Meeting be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).”

### EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. N.V. Srinivasan, aged 74 years is a Graduate in Mechanical Engineering. He has done MS in Industrial Engineering from University of Illinois and he is an MBA from Graduate School of Business of the University of Pittsburgh in USA. He has a vast experience of 48 years.

The Board of Directors at its meeting held on 03 November, 2017 appointed Mr. N.V. Srinivasan as an Additional Director of the Company in terms of provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company.

Under Section 161(1) of the Companies Act, 2013 read with Article 164 of the Articles of Association (AOA) of the Company, Mr. N.V. Srinivasan holds office only upto the date of this Annual General Meeting of the Company.

Mr. N.V. Srinivasan does not hold the position of Chairman of any of the Committee of Board of the Company. He is a Member of Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company.

He holds the position of a Non-Executive Director in Raunaq EPC International Limited and does not hold the position of Chairman/Member of any of the Committees of Raunaq EPC International Limited.

During the financial year 2017-18, 2 (Two) meetings of the Board of Directors have been held after appointment of Mr. N.V. Srinivasan and both the meetings were attended by Mr. N.V. Srinivasan.

Mr. N.V. Srinivasan is not related in any capacity whether directly or indirectly with any other Director, Manager and other Key Managerial Personnel (KMP) of the Company.

As on 31 March, 2018, he does not hold any Share in the Company.

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In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. N.V. Srinivasan being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Director of the Company, liable to retire by rotation.

In the opinion of the Board, Mr. N.V. Srinivasan fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. N.V. Srinivasan as a Non-Executive Director liable to retire by rotation, for the approval by the shareholders of the Company.

Except Mr. N.V. Srinivasan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 02 of the Notice.

## INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M., on all working days except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the Meeting.

### **3. PAYMENT OF REMUNERATION TO MR. SURINDER PAUL KANWAR, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 2 (TWO) YEARS W.E.F. 01 OCTOBER 2018 OF HIS PRESENT TENURE: SPECIAL RESOLUTION**

Proposed by: **MS. SAROJ GOYAL (Folio No: RI00118)**

Seconded by: **MR. BHARAT BHUSHAN GOYAL (DP ID IN300940 Client ID 10045086)**

**"RESOLVED THAT** pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 2 (Two) years of his tenure w.e.f. 01 October, 2018 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Surinder Paul

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Kanwar, Chairman and Managing Director for a period of 2 (Two) years w.e.f. 01 October, 2018 is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or
- b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

### EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. Surinder Paul Kanwar, aged 65 years is presently designated as Chairman and Managing Director of the Company.

He is a Commerce Graduate from University of Delhi. He has been affiliated with the Company as a member of the Board of Directors since 29 September, 1982 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Automotive Parts Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

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Mr. Surinder Paul Kanwar is also the Chairman & Managing Director of Raunaq EPC International Limited from where he is drawing a token remuneration of ₹ 1.00 (Rupee One) per month only.

During the financial year 2017-18, 5 (Five) meetings of the Board of Directors had been held and all the meetings were attended by Mr. Surinder Paul Kanwar.

As on 31 March, 2018, he holds 26,28,920 (32.29%) equity shares in the Company.

Mr. Surinder Paul Kanwar is the Chairman of Corporate Social Responsibility and a Member of Nomination and Remuneration Committee and Finance Committee of the Company.

**Mr. Surinder Paul Kanwar is a Director and Chairman/Member of Committees of Board of the following other Companies:**

S. No.	Name of the Company/Entity in which interested	Committees Chairmanship/ Membership
1.	Raunaq EPC International Limited	Chairman - Corporate Social Responsibility Committee Member - Nomination and Remuneration Committee Member - Stakeholders' Relationship Committee Member - Finance Committee Member - Share Issue Committee Member - Business Strategy Committee
2.	Xlerate Driveline India Limited	Member - Nomination and Remuneration Committee

**Mr. Surinder Paul Kanwar holds Directorship in the following Private Limited Companies:**

S.No.	Name of the Company/Entity in which interested
1.	Ultra Consultants Private Limited
2.	Future Consultants Private Limited
3.	Vibrant Finance and Investment Private Limited
4.	Cliplok Simpak (India) Private Limited

Mr. Surinder Paul Kanwar had been re-appointed as the Chairman and Managing Director of the Company for a period of 5 (Five) years w.e.f. 01 October, 2015 in the Annual General Meeting held on 31 July, 2015 and has been drawing the minimum remuneration of ₹ 1.20 Crores p.a. for a period of 3 (Three) years w.e.f. 01 October, 2015 as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Annual General Meeting held on 31 July, 2015.

Further, as per Ministry of Corporate Affairs notification dated 12 September 2016, the Central Government amended the Schedule V of the Companies Act, 2013, with this, the minimum remuneration payable to the managerial person in the applicable slab for the Company shall be ₹ 1.20 Crores p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to ₹ 2.40 Crores p.a.

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## MINUTE BOOK

The Board of Directors of the Company in its meeting held on 30 May, 2018 approved the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director for the remaining period of 2 (Two) years of his tenure w.e.f. 01 October, 2018 as recommended by the Nomination and Remuneration Committee in its meeting held on 29 May, 2018 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013, at the terms and conditions as set out below:

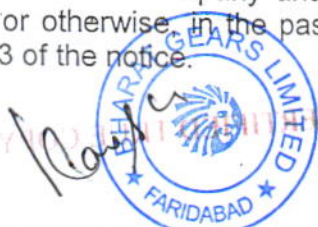
- A. Salary and Perquisites: Within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
- B. The Chairman and Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
  - Encashment of the leave at the end of the tenure.
- C. Other terms:
- He shall be entitled to re-imbursment of actual out of pocket expenses incurred in connection with the business of the Company.
  - He shall be entitled to re-imbursment of entertainment expenses incurred for the business of the Company.
  - As long as he functions as Chairman and Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
  - In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
  - He shall be entitled to earned/privileged leave as per the Rules of the Company.
  - He shall be entitled for telephone facility as per Company's policy.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the Shareholders in the Annual General Meeting.

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 03 of the Notice.

Except Mr. Surinder Paul Kanwar, himself and his son Mr. Sameer Kanwar, Joint Managing Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution as set out in Item No. 03 of the notice.

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**INSPECTION OF DOCUMENTS**

All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M., on all working days except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the Meeting.

**4. RE - APPOINTMENT OF MR. SAMEER KANWAR AS JOINT MANAGING DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION**

Proposed by: **MS. SAROJ GOYAL (Folio No: RI00118)**

Seconded by: **MR. BHARAT BHUSHAN GOYAL (DP ID IN300940  
Client ID 10045086)**

**"RESOLVED THAT** pursuant to the provisions under Sections 117(3), 170, 196, 197, 198, 203, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendments, modifications or re-enactment thereof and further subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the re-appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company for a further period of 3 (Three) years with effect from 01 June, 2018 on the terms and conditions including the remuneration less than the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Sameer Kanwar, Joint Managing Director for a period of 3 (Three) years w.e.f. 01 June, 2018 is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or
- b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

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**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/ re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Sameer Kanwar, Joint Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

## EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. Sameer Kanwar, aged 40 years is presently designated as Joint Managing Director of the Company. He holds a Bachelor's Degree in Business Economics from York University, Canada. After completing his Graduation, he received two years training in the areas of Planning, Finance and Control at ZF Friedrichshafen AG, Germany, the world's largest maker of drivelines and chassis for Automobiles.

He has deep exposure in Marketing, Purchase, Production and in HR Management. He has in-depth knowledge of the core business of the Company i.e. Automotive Gears.

He has been affiliated with the Company as a member of the Board of Directors since 01 February, 2002 and from then the Company has gained from his visionary approach. He has a vast experience of about 18 years and wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of industrial units of the Company located at Faridabad and Lonand, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

Mr. Sameer Kanwar has been instrumental in pressing forward the art of gear manufacturing and keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities for the Company.

During the financial year 2017-18, 5 (Five) meetings of the Board of Directors had been held and all the meetings were attended by Mr. Sameer Kanwar.

As on 31 March, 2018, he does not hold any equity share in the Company.

Mr. Sameer Kanwar does not hold the position of Chairman of any of the Committee of Board of the Company. He is a Member of Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Finance Committee of the Company.

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Mr. Sameer Kanwar is a Director and Chairman/Member of Committees of Board of the following other Companies:

S.No.	Name of the Company/Entity in which interested	Committees Chairmanship/ Membership
	-	-

Mr. Sameer Kanwar holds Directorship in the following Private Limited Companies:

S.No.	Name of the Company/Entity in which interested
1.	Samreet Investment and Management Consultancy Private Limited
2.	Nexus Driveline India Private Limited

The appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company has expired on 31 May, 2018.

For the period from 01 June, 2016 to 31 May, 2018 being last 2 years of his preceding tenure of 5 years, Mr. Sameer Kanwar had been drawing the minimum remuneration of ₹ 1.20 Crores p.a. as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Annual General Meeting held on 04 August, 2016.

Further, as per Ministry of Corporate Affairs notification dated 12 September 2016, the Central Government amended the Schedule V of the Companies Act, 2013, with this, the minimum remuneration payable to the managerial person in the applicable slab for the Company shall be ₹ 1.20 Crores p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to ₹ 2.40 Crores p.a.

In appreciation of contributions and continuing commendable leadership of Mr. Sameer Kanwar, Joint Managing Director and pursuant to provisions of 117(3), 170, 196, 197, 198, 203, Schedule V as applicable and other applicable provisions, if any of the Companies Act, 2013, the Board has proposed to re-appoint him as Joint Managing Director of the Company for a further period of 3 (Three) years on the terms and conditions as set out below as recommended by the Nomination and Remuneration Committee in its Meeting held on 29 May, 2018 and further approved by the Board of Directors in its meeting held on 30 May, 2018.

- A. Salary and Perquisites: Less than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
- B. The Joint Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:
  - i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
  - iii. Encashment of the leave at the end of the tenure.



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## C. Other terms:

1. He shall be entitled to re-imbusement of actual out-of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Joint Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
4. He shall be entitled to earned/privileged leave as per the Rules of the Company.
5. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point (A) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point (B) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
6. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Joint Managing Director of the Company and as may be delegated to him from time to time.
7. He shall not be liable to retire by rotation.

Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the Shareholders in the Annual General Meeting.

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 04 of the Notice.

Except Mr. Sameer Kanwar, himself and his father, Mr. Surinder Paul Kanwar, Chairman & Managing Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution as set out in Item No. 04 of the notice.

### INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M. except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the meeting.

### **5. RE – CLASSIFICATION OF SHARE CAPITAL AND ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY: SPECIAL RESOLUTION**

Proposed by: MS. SAROJ GOYAL (Folio No: RI00118)  
Seconded by: MR. BHARAT BHUSHAN GOYAL (DP ID IN300940  
Client ID 10045086)

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**"RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, provisions of Articles of Association (AOA), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other rules/regulations as may be applicable in this regard, the consent of the Shareholders be and is hereby accorded for re-classification of Share Capital and alteration in the Capital Clause of Memorandum of Association (MOA) of the Company as detailed in the Explanatory Statement forming part of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

## EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

It has been proposed to further raise Equity funds in near future through Preferential Allotment/Rights Issue/Qualified Institutional Placement or such other manner as may be deemed appropriate, for the purpose of capital investment in the Company.

In purview thereof, pursuant to the provisions of Section 61, 64 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, provisions of the Articles of Association (AOA) of the Company and such other rules/regulations as may be applicable in this regard, it has been proposed to re-classify the Share Capital of the Company with the cancellation of 10,00,000 (Ten Lakhs) Cumulative Redeemable Convertible or Non-Convertible Preference Shares of ₹ 100/- (Rupees Hundred) each and creation/addition of 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- (Rupees Ten) each in lieu thereof, ranking pari passu in all respects with the existing Equity Shares of the Company.

With the re-classification of Share Capital of the Company, alteration in the Capital Clause of Memorandum of Association (MOA) is also required to be made.

In purview of the above, the existing Clause V of the Memorandum of Association (MOA) of the Company relating to share capital is proposed to be deleted and in its place the following new and amended Clause V is proposed to be substituted:

### CLAUSE V

*The Authorised Share Capital of the Company is ₹ 25,00,00,000/- (Rupees Twenty Five Crores) divided into:*

*2,00,00,000 (Two Crores) Equity Shares of ₹ 10/- (Rupees Ten) each;*

*and*

*5,00,000 (Five Lakhs) Cumulative Redeemable Convertible or Non-Convertible Preference Shares of ₹ 100/- (Rupees Hundred) each.*

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In terms of provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 of the Companies Act, 2013, re-classification of Share Capital of the Company along with the alteration in the Capital Clause of the Memorandum of Association (MOA) of the Company requires approval of the Shareholders of the Company by a Special Resolution.

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 05 of the Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution as set out in Item No. 05 of the notice.

## INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for inspection by the Members of the Company, at its Registered Office, during the office hours between 11:00 A.M. to 01:00 P.M. except Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the meeting.

## **6. ALTERATION IN THE OBJECTS CLAUSE OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY: SPECIAL RESOLUTION**

Proposed by : **MS. SAROJ GOYAL (Folio No: RI00118)**

Seconded by : **MR. BHARAT BHUSHAN GOYAL (DP ID IN300940  
Client ID 10045086)**

**"RESOLVED THAT** pursuant to the provisions under Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other rules/regulations as may be applicable in this regard, the consent of the Shareholders be and is hereby accorded for the alteration in the Objects Clause of Memorandum of Association (MOA) of the Company as detailed in the Explanatory Statement forming part of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

## EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Currently, the Company is engaged into manufacturing and trading of Automotive gears and components.

In order to have the objects inline with the provisions of the Companies Act, 2013, it has been proposed to:

- Replace the title of Clause III (A) of the objects Clause of Memorandum of Association (MOA) of the Company **"MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-"** with the title **"OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-"**

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- Replace the title of Clause III (B) of the Objects Clause of Memorandum of Association MOA of the Company "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" with the title "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-"
- Remove Clause III (C) of the Objects Clause of Memorandum of Association (MOA) of the Company "OTHER OBJECTS" by completely deleting the clause III (C).

Therefore, in pursuance of the above, Clause III "Objects Clause" of Memorandum of Association (MOA) of the Company is proposed to be substituted as follows:

### III (A) OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on business of designing, manufacturing, developing, hiring, repairing, buying, selling and dealing in gears of all types including in particular spiral Bevel Straight Bevel, Spur and Helical and Worm Gears.
2. To carry on business as manufacturers, exporters, repairers and dealers in ring gears and pinion sets, transmission gears and complete differential and components thereof and all parts, equipment, accessories thereof and all other materials, equipment, purchase of stores used therein or in any relation thereof.
3. To carry on business as manufacturers and dealers in ball and roller bearings and bearings of all kinds.
4. To carry on business as Merchant Exporters and Dealers in all kinds of engineering, metallurgical and other goods.
5. To carry on the business as manufacturers, producer, designers, importers, exporters, traders, buyers, sellers, suppliers, indenters, agents, sub-agents, jobbers, brokers, repairers, cleaners, run, manage, operate or deal in and operate all types of aviations, aeroplanes, seaplanes, flying boats, hovercrafts, helicopters, Light Sports Aircraft and other craft or conveyances appropriate for the carriage of passengers, freight and mails by air and all or any parts, equipments, engines, machinery and plant relating thereto and to carry out and conduct any tests, experiments, research or development, recondition and service aircrafts and other apparatus of every description capable of being flown or navigated in the air, whether powered or not, necessary or expedient for such purposes and to purchase, take on lease, hire, take license of, train pilots or acquire or sell, develop, manage, run, let out, or give any exclusive of other right or interest in aerodromes, parking, landing grounds, airports, helipads, land and sea planes bases, hangers, machine shops, engineering shops, sheds for servicing, maintaining and landing all kinds of aircraft in any part of the world and to obtain and hold from any state, sovereign, governmental or semi-governmental authority, any licences, authorities or rights, necessary or convenient for such purposes.

### III (B) "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-"

1. To carry on any other trade of business of a character similar or analogous to the trades or businesses herein before mentioned or

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- any business which may seem to the Company to be capable of being conveniently and/or profitably carried on in connection therewith, or may seem to the Company calculated directly or indirectly, to enhance the value of any of its property or rights or to further any of its objects.
2. To negotiate and/or enter into agreements and contracts with individuals, companies, corporations, and other organisations, foreign or Indian, for obtaining or providing technical, financial, or any other assistance for carrying out all or any of the objects of the Company, and also for the purpose of activating research, development of manufacturing projects on the basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulae patent rights, etc., for furthering the objects of the Company.
  3. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants decrees, licences, privileges, claims, options, leases, property, real or personal, or rights or powers of any kind, which may appear to be necessary or convenient for any business of the Company.
  4. To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, brevet'd inventions, trade marks, designs, licences, protection, concessions, and the like, conferring any exclusive, non exclusive or limited rights to use any secret or other information as to any invention or otherwise or any process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under, or grant licences of privileges in respect of, or dispose of or accept royalty or otherwise turn to account, the property rights and information so acquired and to carry on any business in any way connected therewith and to pay royalties if any where necessary.
  5. To acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, minerals, waterworks, plant, machinery, stock-in-trade, stores, rights, privileges, easements, and other property as may from time to time be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the Company how so ever acquired such factories, workshops, warehouses, offices, residences and other buildings, and to erect such machinery and construct such roads, ways, tramways, railway branches or sidings, bridges, reservoirs, watercourses, hydraulic works and other works and conveniences as may be deemed necessary for the purposes of the Company, or any of them, and to hold any property whatsoever, either in the Indian Union or abroad.
  6. To enter into any arrangements with any government or authorities, municipal, local or otherwise that appear to the Company conducive to the Company's objects or any of them and to obtain from any such Government or authorities, any rights, privileges and concessions which the Company may think it desirable to obtain and carry out, exercise and to comply with any such arrangements, rights, privileges and concessions.

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7. To carry on any business relating to the production, manufacture and preparation of any other materials and components parts which may usefully or conveniently be combined with the research, development, engineering and manufacturing business of the Company or any contracts.
8. For any of the purposes of the Company or for carrying on all or any of the business mentioned in this Memorandum, to establish branches or to establish any firm or firms or promote any company or companies at places in or outside India as may be thought fit by the company.
9. To engage, employ, suspend and dismiss employees, agents contractors and other servants, and to remunerate any such person in such manner or at such rate, as shall be thought fit, to grant bonus, compensation, pension, gratuity or other benefit to any such person or to his widow, children or dependants or generally to provide for the welfare of all employees.
10. To borrow or raise money on any terms without security or on the security of land, building, factories, machinery, tools, bills of exchange, promissory notes, bonds, bills of lading, warrants, stocks, shares, debentures, debenture stocks, book debts, undertaking of the Company and properties of every description or any one or more of them.
11. To borrow or raise or secure moneys for the purpose of financing the business of the Company in such manner as the Company shall think fit and in particular by the creation, execution, grant or issue of any mortgage debentures, debenture stocks or bonds (perpetual or otherwise) either at par, premium or discount and either redeemable or irredeemable, secured upon all or any part of the undertaking, rights and properties of the Company, present and future, including its uncalled capital or the called but unpaid capital of the Company and to purchase, redeem, pay off or satisfy such securities.
12. To receive money, securities or valuables on deposit at interest or otherwise from persons having dealing with the Company provided the Company shall not carry on the business of banking, as defined under the Banking (Regulations) Act, 1949. Nor shall such transactions tantamount to carrying on of banking business.
13. To pay out of the Company's funds expenses incurred in connection with all matters preliminary and incidental to the formation, promotion and incorporation of this Company and costs, underwriting expenses, brokerage on issue of shares or debentures, incentives and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any Company which may be promoted by this Company and to underwrite the shares or debentures issued by any such Company.
14. To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place, or guaranteeing the placing of, any of the shares of the Company's capital, or debentures, debenture-stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
15. To insure all or any of the properties or assets or obligations of the Company of whatsoever nature against any risk whatsoever.
16. To invest and deal with moneys of the Company in such manner as may be determined by the Company from time to time.

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17. To expend money in experimenting, developing, planning and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
18. To make any loan to any person on any terms whatsoever provided the Company shall not carry on the business of banking as defined under the Banking (Regulations) Act, 1949, and the granting of such loans shall not tantamount to carrying on of banking business.
19. To open any kind of account in any Bank and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, warrants, debentures and other negotiable or transferable instruments.
20. Subject to the provisions of Section 52 of the Companies Act, 2013 to place, to reserve or to distribute as dividend or bonus or bonus shares among the members or otherwise to apply as the Company may from time to time, think fit, any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company at a premium and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the reissue by the Company of forfeited shares or by appropriation of unclaimed dividends.
21. To purchase or otherwise acquire, or undertake the whole or any part of the business, assets and liabilities, including shares, stocks, bonds, debentures, mortgages or other obligations, or any or either of them of any other Company, corporation or person carrying on any business similar to the business of the Company or possessed of any property or right suitable for the purpose of the Company and to acquire the business of any company or corporation by any means instead of by purchase in the ordinary way. And to negotiate for and acquire licence(s) from any person or body corporate (for carrying on any of the business which can be carried on within the objects as stated in this Memorandum) issued by the Central or State Government.
22. To finance, amalgamate, enter into partnership or into any arrangement including the promotion of companies or establishment of firms either in India or any other country abroad for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, or for limiting competition with any person, firm or company in India or in any other country abroad, carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engaged in. And to lend money to, guarantee the contracts of or otherwise assist, any such person or company or firm and to take or otherwise acquire shares and securities of any such company or a share or other benefit in any such firm and to sell hold, re-issue with or without guarantee or otherwise deal with the same.
23. To sell, exchange, mortgage, let on lease, rent, royalty or tribute, grant, licences, easements, options and other rights over and in any other manner deal with or dispose of the property, movable and immovable, (including land, building, plant and machinery) assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other

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company having objects in whole or in part similar to those of the Company.

24. To lease, let out on hire, mortgage, pledge, sell, or otherwise dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether, or in part, similar to those of this Company.
25. To support, donate, contribute or subscribe to any charitable, benevolent or public object or any other general or useful object or any institution, society or club or any other body or to any other object which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company has business connection and to give or award pensions annuities, gratuities and superannuities or other allowances or benefits or charitable aid to any persons who are or have been directors of or who are or have been employed by or who are serving or have served the Company and to the wives, widows, children and other relatives and dependent of such persons or to make payment towards insurances, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such person or persons, and their wives, widows, children and other relatives and dependants.
26. To establish schools for or otherwise instruct people for any of the business which the Company carries on or is entitled to deal in.
27. To manage lands, buildings, houses and any other property belonging to the Company, to collect rent and income and supply to tenants and occupiers all kinds of conveniences and advantages.
28. To aid pecuniarily or otherwise any association, body or movement, having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of trade or industry in any manner whatsoever.
29. To apply the assets of the Company in any way in or towards the establishment maintenance or extension of any association or institution or fund in any way connected with any particular industry, trade or business or with industry, trade or commerce generally including an association, institution or fund for the protection of the interests of masters, owners and employers against losses resulting from bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any officers, managers, foremen, clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or other classes of persons and in particular of friendly, co-operatives and societies, establish, maintain and run reading room, libraries, educational and charitable institutions, canteens, dining and recreation rooms, churches, temples, places of workshop, schools, dispensaries and hospitals and to grant gratuities, or pensions or allowances and to contribute to any national memorial fund or any other funds raised by public or local subscription for any purpose whatsoever.
30. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, and experimental workshops, for scientific and technical research and experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds,

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to promote studies and researches, both scientific and technical, investigations and inventions by providing, subsidising, and endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the award of scholarships, prizes and grants to students or otherwise generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.

31. To give publicity to the business and products of the Company and the constituents and associates, and popularize brands in Indian, and foreign markets by means of advertisement in the press, pamphlets, hand bills, circulars, advertisement reels, posters, cinema slides, on radio or television or by publication of books, periodicals and magazines, by purchase and exhibition of works of art, by granting rewards, prizes and donations and by any other suitable means.
32. To enter into any arrangements, to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or affecting any modification in the constitution of the Company or furthering the interests of its members and to make representations against any such steps taken by any other company firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its members and to promote or assist the promotion of, whether directly or indirectly, any legislation which may appear to be in the interests of the Company and to make representation against and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company, and charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think desirable to obtain and carry out, exercise and comply with.
33. To carry on any other business, whether manufacturing or otherwise that may seem to the Company capable of being advantageously or conveniently carried on in connection with or as ancillary to the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise and either or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise and to do all such things as are incidental or conducive to the attainment of the objects, provided that nothing herein contained shall be deemed to empower the Company to carry on the business of banking.
34. To undertake and execute any trust which may be beneficial to the business of the Company, directly or indirectly.
35. To procure the Company to be registered or recognised in any country or place outside India.

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# MINUTE BOOK

36. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements, to refer to arbitration and to enforce and where need be to contest any awards and for all such purposes to engage or retain counsels, attorneys and agents and when necessary to remove them.
37. To appoint directors or Managers of any subsidiary company or any other company in which this Company is or may be interested.
38. To take part in management, supervision and control of business or operation of any company or undertaking carrying on business similar to those of the company and for that purpose to appoint any director, trustee, accountant or agent.
39. To take or otherwise acquire and hold shares, stocks or debentures in any other company having objects altogether or in parts similar to those in this Company or carrying on any business capable of being conducted so as directly or indirectly benefiting this Company.
40. To do all such other things as are incidental or as the Company may think conducive to the attainment of the above objects or any of them.
41. To carry on the business of designing, manufacturing, developing, improving, hiring, repairing, buying, selling and dealing in Forgings of all types of ferrous and non-ferrous metals and in any weight for any industry whatsoever and also the business of engineers, whether general, consulting, mechanical, electrical, structural, marine, civil, constructional or otherwise, general contractors, importers and exporters of and dealers in plant, machinery articles, property and things of all kinds including ores, metals and hardware.
42. To carry on the business or businesses of manufacturers, repairers, importers and exporters of, and dealers in ferrous and non-ferrous castings of all kinds and, in particular chilled and malleable castings, special alloy castings, steel casting, gun metal, copper, brass and aluminium castings and foundry work of all kinds.
43. To carry on business as ironmasters, iron founders, ironworkers, steelmakers, blast furnace proprietors, brass founders and metal makers, refiners and workers generally, iron and steel converters, tin smiths, lock smiths, black smiths, tin plate makers, manufacturers of industrial and agricultural implements and all kinds of machineries and tools and implements, boiler maker, metallurgists, wood workers, ore importers and workers, sand-blast workers, millwrights, wheel-wrights, quarry owners, brick and tile manufacturers, galvanizers, machinists, japanners, wire drawers, annealers, welders, fitters, founders, enammellers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors and contractors generally.
44. To carry on business as manufacturers and repairers of, and dealers in, forgings, castings, guns, projectiles, plates, boilers, engines, stoves, screws, nails, sewing machines, machinery, presses, implements, gears, motor cars, tools and engineering products and supplies of all kinds, motor lorries, omnibuses, coaches, tramcars, locomotives, railway carriages and trucks, and other vehicles, aeroplanes, seaplanes, airships and other aircrafts, ironmongery and hardware, and wireless goods.
45. To carry on the business or businesses of manufacturers, importers exporters of, and dealers in forgings, press, structural and rolling

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works of all kinds, and, in particular, (i) bolts and nuts, rivets, washers, wire nails, screws, hinges, hookbolts, tower bolts, dogspikes signalling materials and railways carriage and wagon fittings and die and press work of all kinds; (ii) rods, bars, wires, sheets and all kinds of ferrous and non-ferrous rolling works; (iii) mill factory, tea garden and colliery requisites of all kinds; (iv) gates and railings, collapsible gates and grills, stairs columns, trusses, metal doors and windows and other building materials.

46. To carry on business as manufacturers of and dealers in, cables, chains, anchors, belts, wires, cords, conductors, turbines, boilers, engines, dynamos, motors, and mechanical and electrical machinery, plant and fittings, motors, and mechanical and electrical machinery, plant and fittings generally.
47. To manufacture, import, export, buy, sell, let on hire, exchange, alter, improve, manipulate, prepare for market and/ or otherwise deal in or distribute all kinds of plants, machineries, machine parts, tools, apparatus, utensils, chemicals, raw materials and substance necessary or convenient for carrying on any business or any other marketable commodities whatsoever.
48. To carry on the business of manufacturers, importers, exporters and dealers in tubes, pipes and pipe fittings of steel, brass, copper, cast iron, rubber, polythene, aluminium, stainless steel, and to undertake and execute any contract for work involving the supply, or use of any kind of tubes and pipes and its fittings, machinery etc. and to carry out any ancillary or other works comprised in such contracts.
49. To carry on business as builders, gas-makers, printers, carriers, merchants and any business relating to winning and working of minerals, the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the engineering and manufacturing business of the Company or any contract undertaken by the Company and either for the purpose only of such contracts or as an independent business.
50. To carry on business as manufacturers, founders and suppliers of, and dealers, in aluminium castings, boxes, fittings, powder, foil, solder, and aluminium wares of all descriptions.
51. To carry on business as manufacturers and importers of, and dealers in, abrasive material and wheels, and cutting and welding equipment, bellows, belting, belt fasteners, belt dressings, blow lamps, blue print requisites, boiler compounds and fluids, softening apparatus, testing apparatus, drawing instrument, emery paper and cloth, steam, water and engine, packings, washers, asbesto, fibre, rubber and composition goods, jigs, tools, gauges, overall patterns, models, files, pressure gauges, grindstones, joinings, boiler and pipe coverings, and engineers' and woodworkers' supplies, requisites and equipment of all descriptions.
52. To carry on the business of brokers, agents factors, financiers, and shippers, and to establish branches at places in or outside India as the Company may think fit and generally to undertake and execute agencies and commissions of any kind.
53. To carry on the business of importers and exporters of goods or merchandise of any description or to act as transport contractors, shippers, underwriters, commission agents, brokers, estate agents, financiers, hardware merchants, traders and dealers in articles of any

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type and the business of hire-purchase and to carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly, to enhance the value of or render profitable any of the Company's property or rights.

54. To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above, or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property, real or personal, belonging to the Company, or in which the Company may be interested.
55. To act as agents and brokers for sellers, buyers, exporters, importers, manufacturers, merchants, tradesmen, insurers and others generally to undertake and carry out agency work of any kind whatsoever and transact all manners of agency and commission business.
56. To act as stockists, commission agents, manufacturers' representatives or agents, selling and purchasing agents, distributors, brokers, trustees, attorneys.
57. To carry on business as insurance brokers and agents in respect of all classes of insurance including marine, fire, life, accident, burglary, workmen's compensation, indemnity and motor.
58. To carry on business as house, land and estate agents and to arrange or undertake the sale, purchase of, advertise for sale or purchase, assist in selling or purchasing and find or introduce purchasers or vendors of, and to manage lands, buildings, and other property, whether belonging to the Company or not, and to let any portion of any premises for residential, trade or business purposes, or other private or public purposes, and to collect rents and income and to supply to tenants and occupiers and others, refreshments, clubs, public halls, messengers, lights, waiting rooms, reading rooms, meeting rooms, lavatories, laundry, conveniences, electric conveniences, garages, and other advantages.
59. To carry on the business of general printers, lithographers, stereotypers, electrotypers, photographic printers, photolithographers, engravers, die sinkers, envelope manufacturers, book binders, account book manufacturers, machine, rulers, numerical printers, paper makers, paper bag makers, box makers, container carton and cardboard manufacturers, type foundry, photographers, manufacturers of and dealers in carbon paper, sensitised paper, chemically treated paper, litmus paper, photographic paper, glass paper, emery paper etc., ribbons, inks, pencils, fountain pens, playing, visiting, festive, complimentary and fancy cards, calendars, manufacturers of dolls, articles and mouldings from papermache, celluloid, bakelite etc., and dealers in the materials used in the manufacture of paper and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing.
60. To manufacture, produce, refine, process, formulate mix or prepare mix or otherwise acquire, invest in, own hold, use, lease, mortgage, pledge, buy, sell, exchange, distribute, assign, transfer or otherwise dispose-off, trade, deal in and deal with import or export any and all classes and kinds of agricultural chemicals, fertilizers, manures, their mixtures and formulations, petro chemicals, industrial chemicals, and

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any other classes and kinds of chemicals, sources materials, ingredients mixtures, derivatives and compounds thereof and industrial and other preparations or products arising from or required in the manufacture, refining etc., of any kind of fertilizers, manures, their mixtures and formulations and any type of fats, dips, sprays, vermifuges, insecticides, germicides, its disinfecting preparations, fumigators, medicines and remedies of all kinds for agricultural, tree and fruit growing, gardening and other purposes or as remedies for humans and animals and whether produced from vegetable, mineral, gaseous, animal or any other materials or substances by any process whether chemical, mechanical, electrical or otherwise.

61. To carry on business as manufacturers of, and dealers in, dyes, dyestuffs, dyewares, gases, plaster of paris, gypsum, plasters, salts, acids, alkalies, tannins, essences, cordials, oils, paints, isinglass, colours, glues, gums, pasters, pigments, varnishes, organic or mineral intermediates, compositions and laboratory reagents.
62. To manufacture, spin, weave, dye, buy, sell, exchange, alter, convert, twist, process, import, export, or otherwise handle or deal in, either as principals or agents, Rayon Yarn, Staple Fibre, Staple Fibre Yarn, Viscose, Nylon, Polyster, Acrylic and Metallic Yarns, Fibrous materials and all other kinds of man-made and synthetic yarns or allied products, by-products, or substances or substitutes for all or any of them.
63. To cultivate, grow, produce or deal in any vegetable products and to carry on the business of farmers, dairymen, milk contractors, dairy farmers, millers, purveyors and vendors of milk, cream, cheese, butter, poultry, and provisions of minds, growers of and dealers in corn, hay and straw, seedsmen, and nurserymen, and to buy, sell and trade in any good usually traded in any of the above business or any other business associated with the farming interest which may be advantageously carried on by the Company.
64. To promote companies, associations with or without limited liability and to take or otherwise acquire and hold shares and debentures in such company or association or any other company carrying on business in India or elsewhere, whether promoted by this Company or not and to take part in management, supervision and control of business or operation of any Company or undertaking and for that purpose to appoint any director trustee, accountant or agent.
65. To carry on business as designers, manufacturers, assemblers, repairers, contract for, buy, sell, lay out on hire and generally to deal in automobiles of all types and all other motors, engines, agricultural tractors and implements and other allied good, materials, parts and accessories or requirements.
66. To manufacture, buy, sell, exchange, alter, repair and/or service, otherwise deal in, either as principals or agents, all types of automobiles, cars, trucks, motor cycles, scooters, scooterettes, auto-cycles, pistons, piston rings, piston pins, cylinder sleeves, connecting rods, gaskets, and other automotive parts, shock absorbers, tractors, trailers and to buy, sell, let on hire, repair, alter and deal in machinery, component parts, accessories and fittings of all kinds for all articles and things referred to above and all other things capable of being used in manufacture, maintenance and working thereof.

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67. To carry on the business of and deal in either as principals or agents by sale, purchase or by letting, hiring or otherwise and to enter into and take over, negotiate or otherwise acquire any contract or contracts for trawlers, deep sea fishers, fish carriers, fish curers, wholesale and retail fish merchants, cold storage keepers, warehouse men, utilizers of fish refuse, marine store-keepers, divers, auctioneers, assessors, wharfingers, carriers and forwarding agents and also to carry on the business as manufacturers, importers and exporters of boats, ships, ice, fish and other implements, apparatus, instruments and processing and canning of the products of the Company and all other branches of business, usually or conveniently connected with any such business as aforesaid or which are likely to be required by customers of any such business.
68. To carry on the business of hotel, restaurant, cafe, tavern, beer-house, refreshment room and lodging- house keepers, licensed victuallers, wine, beer, and spirit merchants, brewers, malsters, distillers, importers and manufacturers of aerated, mineral and artificial water and other drinks, purveyors, caterers for public amusements generally, proprietors of motor and other vehicles, garage proprietors, livery-stable keepers, jobmasters, dairymen, ice merchants, importers and brokers of food, live and dead stock and local and foreign produce of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railways, shipping and air-plane companies and carriers, theatrical and opera box proprietors and any other business which can be conveniently carried on in connection therewith.
69. To undertake and carry on all or any of the trades and businesses of shippers, ship-owners, ship-brokers, shipping agents and insurance-brokers, shipping managers, tug-owners, warehousemen, wharfingers, salvors, ship builders, ship repairers, manufacturers of and dealers in nautical instruments and ship's rigging, gear, fittings and equipments of every description, and to establish, maintain and operate shipping transport services (public and private) and all ancillary services and, for this purpose, or as an independent undertaking, to purchase, take in, exchange, charter, hire, build, construct or otherwise acquire, and to own, work, manage, and trade with steam sailing motor, ships, trawlers, drifters, tugs and vessels or any shares or interests in ships, vessels including shares, stocks or securities of companies, possessed of or interested in any ships and to maintain repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire-purchase or charter or otherwise deal with and dispose of any of the ships.
70. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public or any rural area and to incur any expenditure on any programme of rural development, to assist execution and promotion thereof either directly or through an independent agency or in any other manner and for this purpose the Directors may transfer and divest the ownership of any property to or

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b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

Resolution-2: To consider appointment of Mr. N.V. Srinivasan, Additional Director of the Company, as a Non-Executive Director on the Board of the Company.

Ordinary Resolution

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
Total	51	4466984	100	-	-	-

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

Resolution-3: To consider and approve the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 2 (Two) years w.e.f. 01 October, 2018 of his present tenure.

Special Resolution

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
Total	51	4466984	100	-	-	-

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

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1. The Company engaged the services of Link Intime India Pvt. Ltd. and e-voting facility was offered and kept open by the company to its shareholders for the period commencing on 31<sup>st</sup> July, 2018 to 02<sup>nd</sup> August, 2018 (5:00 pm). The shareholders whose names appeared on the Registers of members list as on the cut-off dates of July 27, 2018 were allowed to participate and vote during the aforesaid period of e-voting.
2. At the 46<sup>th</sup> Annual General Meeting of the Company held on Friday, the 03<sup>rd</sup> day of August, 2018, at 11:30 A.M. at Gulmohar Hall, Vibe by The Lalit Traveller, 12/7, Mathura Road, Just After Toll Plaza, Faridabad-121003, Haryana, a poll was conducted on all the resolutions to facilitate the members present at the meeting, who did not participate in the e-voting to cast their votes through the poll.
3. Before the start of the Meeting the empty Poll Box was sealed/locked by me in presence of two shareholders namely Mr. Santosh Bhutani (LF 33071) and Mr. S.K. Aggarwal (LF 21395) who are not in the employment of the company.
4. The locked ballot boxes were subsequently opened in my/our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
5. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
6. The E-voting and Poll have been carried out in fair and transparent manner.
7. Brief summary of Voting is as under:

Details	Information
Dates and timing of E-voting	31 <sup>st</sup> July, 2018 to 02 <sup>nd</sup> August, 2018 (5:00 pm)
Date and timing of A.G.M.	03 <sup>rd</sup> August, 2018 at 11:30 A.M.
Total Number of Shares on Record Date	81,42,833
Total Voted Shares	44,67,016
Last date of E-voting	02 <sup>nd</sup> August, 2018 (5:00 pm)

**Resolution-1: To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2018 together with Reports of the Directors and Auditors thereon.**

### Ordinary Resolution

#### a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
<b>Total</b>	<b>51</b>	<b>4466984</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>

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b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

Resolution-2: To consider appointment of Mr. N.V. Srinivasan, Additional Director of the Company, as a Non-Executive Director on the Board of the Company.

Ordinary Resolution

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
Total	51	4466984	100	-	-	-

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

Resolution-3: To consider and approve the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 2 (Two) years w.e.f. 01 October, 2018 of his present tenure.

Special Resolution

a) Valid Votes:

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
Total	51	4466984	100	-	-	-

b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

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**Resolution-4: To consider the re-appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company.**

**Special Resolution**

**a) Valid Votes:**

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
<b>Total</b>	<b>51</b>	<b>4466984</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>

**b) Invalid Votes:**

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
<b>Total</b>	<b>24</b>	<b>32</b>

**Resolution-5: To consider the re-classification of Share Capital and alteration in the Capital Clause of Memorandum of Association (MOA) of the Company.**

**Special Resolution**

**a) Valid Votes:**

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
<b>Total</b>	<b>51</b>	<b>4466984</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>

**b) Invalid Votes:**

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
<b>Total</b>	<b>24</b>	<b>32</b>

**Resolution-6: To consider the alteration in the Objects Clause of Memorandum of Association (MOA) of the Company.**

**Special Resolution**

**a) Valid Votes:**

Voting Method	Votes in favour of the Resolutions			Votes against the Resolutions		
	Members Voted	No. of Shares	%	Members Voted	No. of Shares	%
E-Voting	9	4466920	100	-	-	-
Poll	42	64	100	-	-	-
<b>Total</b>	<b>51</b>	<b>4466984</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>

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b) Invalid Votes:

Voting Method	Total Number of members whose vote declared invalid	Total Number of shares held by them
E-Voting	-	-
Poll	24	32
Total	24	32

8. This Consolidated report has been prepared in consonance with the voting through e-voting and poll at AGM.

9. The facts have been corroborated and verified by two examiners Ms. Rashmi Aswal, Associate Company Secretary & B. Com, residing at H.No. 1244F, Block -C SGM Nagar, Faridabad-121001& Ms. Kanchan, B.Com (Hons.) and Associate Company Secretary, residing at Flat No.201/D, SRS Royal Hills, Sector-87, Faridabad-121002 who are not in the employment of the company. They have signed below in confirmation of votes being unblocked in their presence.

Sd/-

-----  
Ms. Rashmi Aswal

Sd/-

-----  
Ms. Kanchan

10. The Chairman may proceed to declare the results as all resolution are passed with requisite majority, as per his convenience and subject to compliance of the timelines prescribed in the Companies Act, 2013.

11. The same along with Scrutinizers report need to be uploaded on the website of the Company, if any and also on the website of NSDL/Link Intime India Pvt. Ltd. (agency) within forty-eight hours of passing of resolution.

The Scrutinizer hereby registers his appreciation towards management in carrying out the whole process in fair and transparent manner.

Thanking You,  
Yours faithfully,

(Nitin Rawat)  
Scrutinizer to the E-voting & Poll

Place: Faridabad  
Date: 03.08.2018



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## Results of Remote E-voting /Poll

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the financial statements of the Company for the year ended 31 March, 2018 together with Reports of the Directors and Auditors thereon					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4466738	4466133	99.9865	4466133	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4466133	4466133	99.9865	4466133	0	100
Public- Institutions	E-Voting	524900	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		524900	0	0	0	0	0
Public- Non Institutions	E-Voting	3151195	787	0.025	787	0	100	0
	Poll		64	0.002	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3151195	851	0.027	851	0	100
Total		8142833	4466984	54.8579	4466984	0	100	0
Whether resolution is Pass or Not							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

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Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider appointment of Mr. N.V. Srinivasan, Additional Director of the Company, as a Non-Executive Director on the Board of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4466738	4466133	99.9865	4466133	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		4466738	4466133	99.9865	4466133	0	100
Public- Institutions	E-Voting	524900	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		524900	0	0	0	0	0
Public- Non Institutions	E-Voting	3151195	787	0.025	787	0	100	0
	Poll		64	0.002	64	0	100	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		3151195	851	0.027	851	0	100
<b>Total</b>		8142833	4466984	54.8579	4466984	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority



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Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company for a further period of 2(Two) years w.e.f. 01 October, 2018 of his present tenure				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4466738	4466133	99.9865	4466133	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>4466738</b>	<b>4466133</b>	<b>99.9865</b>	<b>4466133</b>	<b>0</b>	<b>100</b>
Public- Institutions	E-Voting	524900	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>524900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	3151195	787	0.025	787	0	100	0
	Poll		64	0.002	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>3151195</b>	<b>851</b>	<b>0.027</b>	<b>851</b>	<b>0</b>	<b>100</b>
<b>Total</b>		<b>8142833</b>	<b>4466984</b>	<b>54.8579</b>	<b>4466984</b>	<b>0</b>	<b>100</b>	<b>0</b>
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority



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Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider the re-appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4466738	4466133	99.9865	4466133	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4466738	4466133	99.9865	4466133	0	100
Public-Institutions	E-Voting	524900	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		524900	0	0	0	0	0
Public- Non Institutions	E-Voting	3151195	787	0.025	787	0	100	0
	Poll		64	0.002	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3151195	851	0.027	851	0	100
Total		8142833	4466984	54.8579	4466984	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority



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Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the Re – classification of Share Capital and alteration in the Capital Clause of the Memorandum of Association (MOA) of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4466738	4466133	99.9865	4466133	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4466738	4466133	99.9865	4466133	0	100
Public- Institutions	E-Voting	524900	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		524900	0	0	0	0	0
Public- Non Institutions	E-Voting	3151195	787	0.025	787	0	100	0
	Poll		64	0.002	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3151195	851	0.027	851	0	100
Total		8142833	4466984	54.8579	4466984	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority

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Resolution(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the alteration in the Objects Clause of Memorandum of Association (MOA) of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4466738	4466133	99.9865	4466133	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4466738	4466133	99.9865	4466133	0	100
Public- Institutions	E-Voting	524900	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		524900	0	0	0	0	0
Public- Non Institutions	E-Voting	3151195	787	0.025	787	0	100	0
	Poll		64	0.002	64	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3151195	851	0.027	851	0	100
Total		8142833	4466984	54.8579	4466984	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	Resolution passed with requisite majority

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