

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PRITIKA AUTO INDUSTRIES LIMITED (FORMERLY SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES LTD) WILL BE HELD AT REGISTERED OFFICE SITUATED AT PLOT NO. C-94, PHASE-VII INDUSTRIAL FOCAL POINT, S.A.S. NAGAR, MOHALI, PUNJAB -160055 ON WEDNESDAY, 27TH SEPTEMBER, 2017 AT 11.30 A.M. TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
3. Ratification of appointment of Statutory Auditor and fix their remuneration :

RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rules made thereunder, as amended from time to time, the appointment of M/s. Koshal & Associates, Chartered Accountants, (Membership No- 043746) (who was appointed as Statutory Auditors of the Company in 36th AGM to hold office till the conclusion of the 41st AGM to be held in the calendar year 2021), be and hereby ratified for Financial Year 2017-18 and the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Harpreet Singh Nibber (holding DIN 00239042), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

5. To Consider and if thought fit, to pass with or without modification (s), the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Harpreet Singh Nibber (DIN: 00239042) as the Managing Director of the

Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Harpreet Singh Nibber in the best interests of the Company and as may be permissible at law, viz.:

A. Period: 5 years w.e.f. 30th May, 2017 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.

B. Remuneration: At present Mr. Harpreet Singh Nibber will work on Honorary basis and will not be paid any remuneration. However, during his tenure, the Board of Directors of the Company (which term shall be deemed to include any Committee constituted / to be constituted by the Board) be and is hereby authorized to consider and pay him remuneration and perquisites pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government at the relevant time, without seeking further approval of the shareholders.

C. Mr. Harpreet Singh Nibber shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company. So long as Mr. Harpreet Singh Nibber functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Mr. Neeraj Bajaj (holding DIN 00035778), who was appointed as an Additional Director of the Company on 30.05.2017 in the category of Independent director and in respect of whom the Company has received a notice in writing from a Member proposing his candidature under Section 160 of the Companies Act, 2013 for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from 30/5/2017 and that he shall not be liable to retire by rotation.”

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

“RESOLVED THAT Mr. Raminder Singh Nibber, who was appointed as an Additional Director with effect from 30 May 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 80 of Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company and that he shall be liable to retire by rotation. He is also appointed as Chairman of the company.”

8. To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Mr. Yudhisthir Lal Madan (holding DIN 05123237), who was appointed as an Additional Director of the Company on 01.08.2017 in the category of Independent director and in respect of whom the Company has received a notice in writing from a Member proposing his candidature under Section 160 of the Companies Act, 2013 for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from the 01/08/2017 and that he shall not be liable to retire by rotation.”

9. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ajay Kumar (DIN: 02929113) who was appointed as an Additional Director by the Board of Directors of the Company on 01.08.2017 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature under Section 160 of the Companies Act, 2013 for the office of Executive Director, be and is hereby appointed as an Executive Director of the Company, and that he shall be liable to retire by rotation.”

By Order of the Board
For Pritika Auto Industries Limited
Sd/-
Mr. Raminder Singh Nibber
Chairman

Date: 30.08.2017
Place: Mohali

Notes:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint proxy / proxies to attend and vote instead of himself and the proxy need not be a member of the Company.
- 2) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- 3) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
- 4) The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
- 5) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
- 6) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
- 7) The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from Wednesday, September 20, 2017 to Wednesday, September 27, 2017 (both days inclusive).
- 8) As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.
- 9) In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.
- 10) Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
- 11) Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
- 12) Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.
- 13) Members are requested to kindly notify changes including email address, if any, in their address to the R & T Agent of the Company, Adroit Corporate Services Pvt. Ltd situated at 17/18/19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059. Website: www.adroitcorporate.com.
- 14) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts.

15) Electronic copy of the Notice of the 37th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 37th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

16) Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for 2017 will also be available on the Company's website www.pritikaautoindustries.com for their download. The physical copies of the aforesaid documents as enumerated in the said Annual Report will also be available at the Company's Registered Office at Mohali for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the Shareholders may also send requests to the Company's investor email id: compliance@pritikaautoindustries.com.

17) Details of Directors seeking Appointment/Reappointment at the Annual General Meeting

Name of Director	Mr. Harpreet Singh Nibber	Mr. Raminder Singh Nibber	Mr. Neeraj Bajaj	Mr. Yudhisthir Lal Madan	Mr. Ajay Kumar
Date of Birth/Age	13/10/1971	04/08/1941	17/11/1969	24/08/1950	29/07/1974
Date of Appointment	30/05/2017	30/05/2017	30/05/2017	01/08/2017	01/08/2017
Expertise in specific functional area	Manufacturing, marketing, administration and technical matters	Manufacturing, administration and technical matters	Accounts, Taxation & Project Financing	Corporate Financing, administration and execution of plans	Manufacturing, Quality and technical aspects
Qualification	Mechanical Engineer	Mechanical Engineer	CA	M.Sc., MBA, CAIIB	B.Tec., MBA
Shareholding in the Company	18,39,934	10,61,182	NIL	NIL	NIL
Relationship with other Directors, Manager, and other KMP of the Company.	Son of Shri Raminder Singh Nibber	Father of Shri Harpreet Singh Nibber	Not Related	Not Related	Not Related
No. of Board Meetings attended during the year 2016-17	NA	NA	NA	NA	NA
Directorship in other public limited Companies	02	02	02	02	01
Chairman/Member of the Committee in other public limited Companies					
a) Audit Committee	NIL	01	01	01	-
b) Stakeholder Relationship Committee	1	01	01	-	-
c) Nomination & Remuneration Committee	Nil	01	01	-	-

18) Voting through electronic means :

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

- (i) Open email and open PDF file viz; “Pritika Auto Industries Limited e-Voting.pdf” with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

- (iii) Click on Shareholder – Login

- (iv) Put user ID and password as initial password / PIN noted in step (i) above.

Click Login.

- (v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

- (vii) Select “EVEN” of Pritika Auto Industries Limited.

- (viii) Now you are ready for e-voting as Cast Vote page opens.

- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to jayminleads@gmail.com with a copy marked to evoting@nsdl.co.in

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

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

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

(2) Voting at AGM: The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

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

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 20th September, 2017, are entitled to vote on the Resolutions set forth in this Notice.

The remote e-voting period will commence at 9.00 a.m. on Sunday, 24th September, 2017 and will end at 5.00 p.m. on Tuesday, 26th September, 2017. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2017.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2017 may obtain the login ID and password by sending an email to compliance@pratikaautoindustries.com or evoting@nsdl.co.in by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com.

A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.

Mr. Jaymin Modi, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e- voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.

The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Stock Exchanges where the shares of the Company are listed.

19) A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

20) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board
For Pritika Auto Industries Limited

Sd/-
Mr. Raminder Singh Nibber
Chairman

Date: 30.08.2017

Place: Mohali

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,

2013.

ITEM NO. 4 & 5

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, The Board of Directors of the Company have appointed Mr. Harpreet Singh Nibber as an Additional Director on the Board of the Company with effect from 30th May, 2017 to hold office up to the date of the Annual General Meeting. He was also appointed as the Managing Director of the Company with effect from 30th May, 2017, subject to the approval of the Members.

Mr. Harpreet Singh Nibber - aged 46 years, is a Mechanical Engineer and is the son of Shri Raminder Singh Nibber. He has been trained for Production Management & Business Planning Programme at AOTS, OSAKA, Japan and has participated in Management programme for Entrepreneurs by Nadathur S.Raghavan Center for Entrepreneurial Learning (NSRCEL), January, 2009. He has been awarded Excellence in Quality Award at Enterprise 2001 at IETF in Delhi conducted by CII and bagged a display award in "Made in Punjab Show", Toronto, Canada. He has more than 22 years experience in industry.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Harpreet Singh Nibber as a Director of the Company.

The remuneration and other terms and conditions of Mr. Harpreet Singh Nibber's appointment as Managing Director as set out in the resolution is subject to your approval.

Mr. Harpreet Singh Nibber is Managing Director of Pritika Autocast Ltd. He is director in Nibber Castings Pvt. Ltd. and Pritika Industries Ltd.

The resolutions as set out in item no. 4 & 5 of this Notice is accordingly commended for your approval.

ITEM NO. 6

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, The Board of Directors of the Company have appointed Mr. Neeraj Bajaj as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

As an Additional Director, Mr. Bajaj holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Mr. Bajaj as a Director of the Company.

The Company has also received a declaration from Mr. Bajaj confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Mr. Bajaj is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Bajaj fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Bajaj is Chartered Accountant and has wide range of experience in the field of project financing, techno-commercials appraisals and valuations, specialist technical services to Corporate, Small and Medium Enterprises and High Net worth Individuals in the field of Finance, Auditing, Taxation, Accounting & MIS and other areas.

Mr. Bajaj is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Bajaj and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 6 of this Notice is accordingly commended for your approval.

ITEM NO. 7

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, The Board of Directors of the Company have appointed Mr. Raminder Singh Nibber was appointed as an Additional Director on the Board of the Company with effect from 30th May, 2017 to hold office up to the date of the Annual General Meeting. He was also appointed as the Non-Executive Director and Chairman of the Company with effect from 30th May, 2017.

Mr. R.S. Nibber is the Managing Director of M/s. Pritika Industries Limited, Executive Director of M/s.Nibber Castings Private Limited and director of M/s. Pritika Autocast Limited. He has been awarded Udyog Patra for Self-Made entrepreneur by the Institute of Trade and Industrial Development in July, 2003 and Star of the Asia Award by Economic Growth Society of India in the year 2015. He has also been awarded with excellence in Quality Award by Department of Industries & Commerce, Govt. of Punjab. He is active member of various Industrial & Trade Associations. He is Chairman of CII, Mohali Zone. He is a member of Rotary Club, Chandigarh (Central) and Mohali Industries Association. He is also involved in Philanthropic Activities. He has about 54 years experience in industry.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. R.S. Nibber as a Director of the Company.

Mr. R.S. Nibber is father of Mr. Harpreet Singh Nibber who has been appointed as Managing Director of the Company by the Board.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. R.S. Nibber and Mr. Harpreet Singh Nibber are, in any way, concerned or interested in the said resolution.

The resolution as set out in item no. 07 of this Notice is accordingly commended for your approval.

ITEM NO. 8

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, The Board of Directors of the Company have appointed Mr. Yudhisthir Lal Madan as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting (“AGM”).

As an Additional Director, Mr. Yudhisthir Lal Madan holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Mr. Yudhisthir Lal Madan as a Director of the Company.

The Company has also received a declaration from Mr. Yudhisthir Lal Madan confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Mr. Yudhisthir Lal Madan is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Yudhisthir Lal Madan fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Madan is a retired General Manager from Canara Bank with 38 years of rich and varied experience. He has expertise in Corporate Financing. He has very good understanding of external and domestic economic scenario, business environment and of factors affecting various business segments. He is good administrator and executor of plans of action to achieve results in appropriate time frame.

Mr. Yudhisthir Lal Madan is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Yudhisthir Lal Madan and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 8 of this Notice is accordingly commended for your approval.

ITEM NO. 9

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company have appointed Mr. Ajay Kumar as an Additional Director (Executive) of the Company.

As an Additional Director, Mr. Ajay Kumar holds office till the date of the AGM and is eligible for being appointed as an Executive Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the “Act”) together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Mr. Ajay Kumar as a Director of the Company.

Mr. Ajay Kumar is a mechanical engineer with MBA. He has about seventeen years experience in industry handling production, quality and marketing.

Mr. Ajay Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Mr. Ajay Kumar is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Ajay Kumar and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 9 of this Notice is accordingly commended for your approval.