

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHIVKRUPA MACHINERIES AND ENGINEERING SERVICES LTD (FORMERLY HARIGANGA MACHINEREIS AND ENGINEERING SERVICES LTD) WILL BE HELD AT REGISTERED OFFICE SITUATED AT OLD MOTOR STAND, ITWARI, NAGPUR- 440008 ON MONDAY, 26TH SEPTEMBER 2016 AT 10.30 A.M. TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Harish Agrawal, Director (holding DIN: 00291083) who retires by rotation and being eligible offers himself for re-appointment as a Director.

SPECIAL BUSINESS:

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

“Resolved that pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s Koshal & Associates, Chartered Accountants, (Membership No-043746) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Arpan Chudgar & Associates, Chartered Accountants.

“RESOLVED THAT as per the provisions of Section 139 of the Companies Act, 2013 or any other applicable provisions or Rules / Regulations made thereunder, M/s. Koshal & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting (AGM) till the conclusion of 39th AGM i.e. for a period of five (05) consecutive years (subject to ratification by the Members at every AGM during the term of their appointment) on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reasonable out-of-pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

4. To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution:-**

“RESOLVED that pursuant to the provisions of Sections 197 and 198 read together with Schedule V and the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), as amended from time to time, the approval of the Members be and is hereby accorded to the payment of the following remuneration as Minimum Remuneration to Mr. Chetan Shinde, Managing Director in case of no profits or inadequacy of profits in any financial year during the three financial years commencing from April 1, 2016:-

- (i) Salary: Upto a maximum of `2,00,000/- p.a. with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;
- (ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- (iii) benefits, perquisites and allowances as may be determined by the Board from time to time."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and the Rules framed thereunder, read together with Schedule V and other applicable provisions, if any of the said Act, the Members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of Sections 198, 309 read together with Schedule V of the Companies Act, 2013 amounting upto `2,40,000/- to the Managing Director for the Financial Year ended March 31, 2016 and waive the recovery of the above mentioned sum from him, being the remuneration agreed to be paid to him, as per the terms approved by the Members, to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approve the consequential retention thereof by him."

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.

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.

- 4) 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.
- 5) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
- 6) The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Monday, September 19th 2016 to Monday, September 26th, 2016** (both days inclusive).
- 7) 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.

- 8) 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.
- 9) 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.
- 10) 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.
- 11) 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.
- 12) Members are requested to kindly notify changes including email address, if any, in their address to the R & T Agent of the Company, AdroitCorporate Services Pvt. Ltd situated at 17/18/19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059. E-mail:- pratapp@adroitcorporate.com Website: www.adroitcorporate.com
- 13) 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.
- 14) Electronic copy of the Notice of the 36th 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 Participant(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 36th 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.
- 15) Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website **www.shivkrupamachineries.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 Nagpur 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: shivkrupamachineries@gmail.com.

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

Particulars	Mr. Harish Agrawal
Date of Birth	10/07/1963
Qualification	B.com
Experience	Administration
Date of appointment on the Board of the Company	05/12/2005
3. Nature of expertise in specific functional Areas	Accounts & Finance
4. Name(s) of other Companies in which Directorship held	-HARIYANA METALS LIMITED -PRABHU STEEL INDUSTRIES LIMITED -CELESTIAL STEEL STRUCTURES PRIVATE LIMITED
5. Name(s) of other companies in which he is Chairman / Member of the Committee(s)	-HARIYANA METALS LIMITED -PRABHU STEEL INDUSTRIES LIMITED
6. No. of shares held of Rs.10/- each	NIL

*Directorship in Private Limited Company are not considered.

17) 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; "Shivkrupa Machineries And Engineering Services 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 Shivkrupa Machineries And Engineering Services 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 Monday, 19th September, 2016, 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 Friday, 23rd September, 2016 and will end at 5.00 p.m. on Sunday, 25th September, 2016. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

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 19th September, 2016.

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. 19th September, 2016 may obtain the login ID and password by sending an email to shivkrupamachineries@gmail.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, is 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.

- 18) 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.

- 19) 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

Registered Office:

For Shivkrupa Machineries And Engineering Services Limited

Old Motor Stand,
Itwari,
Nagpur – 440008
CIN: L45208MH1980PLC022506

Sd/-
Mr. Chetan Shinde
Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

M/s. Arpan Chudgar & Associates, Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139 (8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting. Board proposes that M/s Koshal & Associates, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the Casual vacancy caused by the resignation of M/s. Arpan Chudgar & Associates, Chartered Accountants. M/s Koshal & Associates, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a Confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 4

The Members at their Annual General Meeting held on September 26, 2016 had by way of Ordinary Resolutions approved the appointment of Mr. Chetan Shinde as Managing Director for a period of 5 years commencing September 01, 2015 on terms and conditions, including remuneration payable to the Managing Directors.

The term of appointment of the Managing Director, inter alia, provide for payment of Salary with the authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, based on merit and taking into account the Company's performance, incentive remuneration and/or commission based on certain performance criteria, benefits, perquisites and allowances and other retirement benefits as per the policy of the Company as may be determined by the Board from time to time.

In case of no profits or inadequacy of profits in any Financial Year, the terms of appointment of Managing Director provide for payment of Minimum Remuneration during the currency of their respective tenures as per details mentioned in the Resolutions.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

Taking into consideration the above and the terms of appointment and remuneration (including minimum remuneration) agreed with Mr. Chetan Shinde, it is proposed to obtain Members approval by way of Special Resolutions, as stated herein above, to:

- The waiver of the recovery of excess remuneration paid/payable by the Company upto March 31, 2016 in case of Mr. Chetan Shinde and;
- The payment of minimum remuneration, where the Company has no profits or its profits are inadequate, to Mr. Chetan Shinde during the three financial years commencing from April 1, 2016.

The Board and the Nomination and Remuneration Committee of the Board on May 30 2016 respectively accorded their approvals to the above and in the interest of the Company has recommended the aforesaid resolutions as set out in this Notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except for Mr. Chetan Shinde.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. General Information:

(1) Nature of industry

The Company is mainly engaged in the business of dealing in Machineries and and service contracts.

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

The Company was incorporated on 11th day of April, 1980 and Commencement of Business Certificate was granted on 25th day of April. The Company had since commenced its business.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. - ***Not applicable.***

(4) Financial performance based on given indicators

Year	2015-16	2014-15	2013-14
Gross Revenue	59,74,832	47,69,142	4,82,313
Profit Before Tax	8,84,598	10,98,238	2,23,400
Profit for the period	6,10,674	5,60,559	2,05,461

(5) Foreign investments or collaborators, if any - ***Not applicable.***

II. Information about the appointee:

(1) Background details:

Mr. Chetan Shinde has done graduation and Masters in Commerce and since then have been actively indulged in Accounts and Finance Sector. He was appointed in the Company w.e.f 20.10.2014 and was designated as Managing Director w.e.f 01.09.2014.

(2) Past Remuneration – **Not Applicable**

(3) Recognition or awards – **Not Applicable**

(4) Job profile and his suitability:

Mr. Chetan Shinde has done graduation and Masters in Commerce and since then have been actively indulged in Accounts and Finance Sector. The Company gets benefit of his Knowledge and Experience in Finance Sector by way of Investment in better return giving prospects.

(5) Remuneration proposed:

- (i) Salary: Upto a maximum of `2,00,000/- p.a. with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;
- (ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- (iii) benefits, perquisites and allowances as may be determined by the Board from time to time."

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

The remuneration of the MD was commensurate with remuneration of expatriates appointed at CEO/MD levels of similar sized Corporate.

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

Besides the remuneration paid/payable to Mr. Chetan Shinde he does not have any other pecuniary relationship with the Company or with the managerial personnel.

III. Other information:

(1) Reasons of loss or inadequate profits:

The prolonged slowdown in the economic activity, service sector, weak consumer sentiments, subdued infrastructure activity, tight financing environment with high interest rate, impact the performance of the Company.

(2) Steps taken or proposed to be taken for improvement:

The Company has taken various initiatives to maintain its leadership, services provided and creating value. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs.

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

Though the Service Sector is witnessing a continued slowdown, in anticipation of revival of the overall economy in future, the aforesaid steps taken/ to be taken by the Company are expected to improve the Company's performance and profitability.

