

NOTICE

NOTICE is hereby given that the **Fifty-sixth Annual General Meeting** of the Members of **SAVITA OIL TECHNOLOGIES LIMITED** will be held at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai 400 001 on **Friday, 29th September, 2017 at 2.30 P.M.** to transact the 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 Auditors thereon.
2. To confirm payment of Interim Dividend as Final Dividend on Equity Shares of the Company.
3. To appoint a Director in place of Mr. Gautam N. Mehra (DIN: 00296615), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions thereto, if any, read with Companies (Audit and Auditors) Rules, 2014, appointment of G. D. Apte & Company, Chartered Accountants, Mumbai (Registration No.100515W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 61st Annual General Meeting of the Company, on a remuneration of ₹16,50,000/- (Rupees Sixteen Lakh Fifty Thousand only) plus GST and reimbursement of travelling and other out-of-pocket expenses decided by the Board of Directors of the Company based on the recommendation of the Audit Committee for the year 2017-2018, be and is hereby ratified.”

“FURTHER RESOLVED THAT the Board of Directors of the Company, based on the recommendation of the Audit Committee, be and is hereby authorised to vary the remuneration and any other emoluments payable to the Statutory Auditors of the Company to the extent the Board of Directors may consider appropriate.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modifications, the following as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, statutory modifications or re-enactments thereto), and pursuant to the approval given by Nomination and Remuneration Committee and the Board of Directors, **Mr. C. V. Alexander (DIN: 00253736)** be and is hereby re-appointed as the Whole-time Director of the Company from 1st October, 2017 up to 30th September, 2018 on remuneration and perquisites and other terms and conditions as set out in the Agreement executed by the Company with Mr. C. V. Alexander.”

“FURTHER RESOLVED THAT the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, be and is hereby authorised to vary or increase the remuneration, perquisites and any other entitlements including the monetary value thereof as specified in the said Agreement to the extent the Board of Directors may consider appropriate, as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 read with Schedule V to the Act and any amendments, statutory modifications or re-enactments thereof and/or Rules or Regulations framed there under and to suitably modify the terms of the aforesaid Agreement executed between the Company and Mr. C. V. Alexander to give effect to such variation or increase as the case may be.”

6. To consider and if thought fit, to pass with or without modifications, the following as **Special Resolution**:

“RESOLVED THAT **Mr. Siddharth G. Mehra (DIN: 06454215)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st July, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from a Member in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director, categorized as the Whole-time Director, of the Company to hold office upto 30th September, 2021.”

"FURTHER RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, modifications or re-enactments thereto), Mr. Siddharth G. Mehra (DIN: 06454215) be paid remuneration and other allowances and perquisites as per the policies of the Company, on the terms and conditions set out in the Agreement executed by the Company with Mr. Siddharth G. Mehra."

"FURTHER RESOLVED THAT the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, be and is hereby authorised to vary or increase the remuneration, perquisites and any other entitlements including the monetary value thereof as specified in the said Agreement to the extent the Board of Directors may consider appropriate, as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 or re-enactments thereof and/or Rules or Regulations framed there under and to suitably modify the terms of the aforesaid Agreement between the Company and Mr. Siddharth G. Mehra to give effect to such variation or increase as the case may be."

7. To consider and if thought fit, to pass with or without modifications, the following as **Special Resolution**:

"RESOLVED THAT **Mr. Suhas M. Dixit (DIN: 02359138)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st July, 2017 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from a Member in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director, categorized as the Whole-time Director, of the Company to hold office upto 30th September, 2020."

"FURTHER RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, modifications or re-enactments thereto), Mr. Suhas M. Dixit (DIN: 02359138) be paid remuneration and other allowances and perquisites as per the policies of the Company, on the terms and conditions set out in the Agreement executed by the Company with Mr. Suhas M. Dixit (DIN:02359138)."

"FURTHER RESOLVED THAT the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, be and is hereby authorised to vary or increase the remuneration, perquisites and any other entitlements including the monetary value thereof as specified in the said Agreement to the extent the Board of Directors may consider appropriate, as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 or re-enactments thereof and/or Rules or Regulations framed there under and to suitably modify the terms of the aforesaid Agreement between the Company and Mr. Suhas M. Dixit to give effect to such variation or increase as the case may be."

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

"RESOLVED THAT **Ms. Simran G. Mehra (DIN:06449809)**, in respect of whom the Company has received a notice from a Member in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Non-Executive Director of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and Audit Committee, be and is hereby appointed as Non-Executive Director of the Company w.e.f. 1st January, 2018 pursuant to the provisions of Sections 152, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules there under (including any amendments, statutory modifications or re-enactments thereto)."

"FURTHER RESOLVED THAT any one of the Directors be and is hereby authorized to complete all necessary formalities in connection with the said appointment of Ms. Simran G. Mehra including filing of necessary forms with the Registrar of Companies."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under, Sevekari, Khare & Associates, Cost Accountants (Firm Registration No.000084), appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid a remuneration of ₹ 2,30,000/- (Rupees Two Lakh Thirty Thousand only) plus tax thereon and reimbursement of travelling and other out-of-pocket expenses, fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, for the year 2017-2018."

By Order of the Board

Mumbai
16th August, 2017

U. C. Rege
Company Secretary & Executive VP - Legal

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member.
2. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the time of holding the Meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from **22.09.2017 to 29.09.2017** (both days inclusive).
4. The shareholders seeking information on Accounts published herein are requested to kindly furnish their queries to the Company at least seven days before the date of the Meeting to facilitate satisfactory replies.
5. The shareholders who attend the Meeting are requested to fill in the attendance slip and deliver the same at the entrance of the Meeting hall. The shareholders holding shares in dematerialised form should indicate the DP ID and Client ID numbers in the attendance slip.
6. The shareholders are requested to bring their copy of the Annual Report to the Meeting.
7. The shareholders are requested to (a) intimate, if shares are held in the same name or in the same order and names, but more than one folio to enable the Company to consolidate the said folios into one folio, and (b) notify immediately any change in their recorded address, along with pin code numbers, to the Company.
8. The shareholders are requested to forward shares for transfer and related communication to the Share Transfer Agent or to the Registered Office of the Company.
9. Under Section 124(5) of the Companies Act, 2013 the unclaimed and unpaid dividend amount for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, during the year, the Company had transferred amount of ₹ 4.79 lacs pertaining to the unpaid and unclaimed dividend for the year 2008-2009 to IEPF.
10. The Ministry of Corporate Affairs has taken a corporate “Green Initiative in the corporate governance” by allowing paperless compliance by companies. Accordingly, the Notice of the AGM along with Annual Report for the year 2016-2017 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has specifically requested for a physical copy of the same. In order to support the “Green Initiative”, the Members who have not yet registered their e-mail addresses are requested to register the same with R&T Agent/Depositories.
11. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
12. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
13. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but **shall not** be entitled to cast their vote again through polling paper.
14. The remote e-voting period commences on 25th September, 2017 (9:00 a.m.) and ends on 28th September, 2017 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the “cut-off date” of 22nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

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

- a. Open the email and open the PDF file viz. "Savita Oil remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting, then you can use your existing user ID and password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- c. Click on Shareholder - Login
- d. Put your user ID and password. Click Login.
- e. 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.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" of "SAVITA OIL TECHNOLOGIES LIMITED".
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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 csmanish.raut@gmail.com and/or acspravin@gmail.com with a copy marked to evoting@nsdl.co.in

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

Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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Please follow all steps from serial no. (b) to serial no. (l) above, to cast vote.

15. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
16. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

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

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

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (EVEN No+Folio No).
17. 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).
18. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2017.
19. 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 of 22nd September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or legal@savita.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

20. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
21. MP & Associates, Company Secretaries have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
23. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three (3) days from the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The results declared along with the Scrutinizer’s Report shall be displayed on the website of the Company www.savita.com and on the website of NSDL www.nsdl.co.in within three days from the passing of the resolutions at the 56th Annual General Meeting of the Company to be held on Friday, 29th September, 2017 at 2.30 P.M. and shall be communicated to the stock exchanges, where the shares of the Company are listed.

By Order of the Board

Mumbai
16th August, 2017

U. C. Rege
Company Secretary & Executive VP - Legal

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Board of Directors in its meeting held on 28th July, 2017, based on the recommendation of Nomination and Remuneration Committee, re-appointed **Mr. C. V. Alexander (DIN: 00253736)**, as the Whole-time Director of the Company from 1st October, 2017 up to 30th September, 2018, subject to the approval of the Members by Special Resolution at the ensuing Annual General Meeting. Separate Agreement in this regard has been executed between the Company and Mr. C. V. Alexander on 28th July, 2017 based on recommendation of the Nomination and Remuneration Committee.

The remuneration and terms and conditions as contained in the Agreement executed with Mr. C. V. Alexander are as under:

1. Basic Salary of ₹1,61,000/- (Rupees One Lakh Sixty-one Thousand only) per month.
2. House Rent Allowance at the rate of 25% of the Basic Salary.
3. Education Allowance and Special Allowance of ₹100/- and ₹21,500/- per month respectively.
4. Reimbursement of medical expenses incurred on himself and his family subject to a ceiling of 5% of the basic salary.
5. Leave Travel Allowance for himself and his family once in a year in accordance with the Rules of the Company for the time being in force.
6. Bonus as per the Rules of the Company.
7. Ex-gratia/Performance Linked Incentive as per the Policy of the Company.
8. Medical/Accident Insurance for himself and his spouse in accordance with the Rules of the Company.
9. Contribution to Provident Fund as per the Company's Rules applicable from time to time to the extent that this is not taxable under the Income Tax Act.
10. Gratuity as per the Rules of the Company.
11. Leave entitlement as per the Rules of the Company. He shall be permitted to encash unavailed leave as per the Rules of the Company.
12. Provision of car with reimbursement of salary for driver as per the Company's Policy for Company's business and personal use.
13. Provision of telephone facility(ies) subject to he being billed for personal long distance calls.

Mr. C. V. Alexander has worked in the Company for nearly five decades and the Company has always benefited by his foresight and guidance in managing the affairs of the Company. He has over 51 years of experience in the fields of taxation, corporate law and finance. The Company believes that his presence on the Board will be beneficial to the Company and will prove as a guiding force for the Company. He is currently holding 833 equity shares of the Company.

None of the Directors of your Company/Key Managerial Personnel of the Company/their relatives are concerned or interested, in any way, except Mr. C. V. Alexander in this Special Resolution.

Item No.6

The Board of Directors in its meeting held on 27th May, 2017, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Siddharth G. Mehra** as an Additional Director of the Company from 1st July, 2017. Mr. Siddharth G. Mehra was already in the employment of the Company and as a result, got categorised as the Whole-time Director of the Company. As an Additional Director, he holds office upto the date of this Annual General Meeting of the Company.

Based on the notice received from a Member of the Company alongwith deposit of requisite amount signifying his candidature for the office of the Whole-time Director of the Company, the Board in its meeting held on 28th July, 2017 appointed him as a Whole-time Director of the Company for a period from the date of this Annual General Meeting upto 30th September, 2021 subject to the approval of the Members by Special Resolution at this Annual General Meeting. Separate Agreement in this regard has been executed between the Company and Mr. Siddharth G. Mehra on 28th July, 2017.

The terms and conditions as contained in the Agreement executed with Mr. Siddharth G. Mehra are as under:

1. Basic Salary of ₹1,35,000/- (Rupees One Lakh Thirty-five Thousand only) per month.
2. House Rent Allowance at the rate of 25% of the Basic Salary.
3. Education Allowance and other Allowances of ₹100/- and ₹1,58,450/- per month respectively.

4. Reimbursement of medical expenses incurred on himself and his family subject to a ceiling of 5% of the basic salary.
5. Leave Travel Allowance for himself and his family once in a year in accordance with the Rules of the Company for the time being in force.
6. Bonus as per the Rules of the Company.
7. Ex-gratia/Performance Linked Incentive as per the Policy of the Company.
8. Medical/Accident Insurance for himself and his spouse in accordance with the Rules of the Company.
9. Contribution to Provident Fund as per the Company's Rules applicable from time to time to the extent that this is not taxable under the Income Tax Act.
10. Gratuity as per the Rules of the Company.
11. Leave entitlement as per the Rules of the Company. He shall be permitted to encash unavailed leave as per the Rules of the Company.
12. Provision of car with reimbursement of salary for driver as per the Company's Policy for Company's business and personal use.
13. Provision of telephone facility(ies) subject to he being billed for personal long distance calls.

Mr. Siddharth G. Mehra is a Bachelor of Science in Technical Systems Management from University of Illinois at Urbana - Champaign, IL, USA (2012). He also had acquired Masters Degree of Science in Management from London School of Economics and Political Science, UK (2014). Mr. Siddharth G. Mehra is currently working as the "General Manager – Business Development" of the Company. The Company believes that going forward; his presence on the Board will immensely benefit the Company. He is currently holding 583 equity shares of the Company.

None of the Directors of your Company/Key Managerial Personnel of the Company/their relatives, except for Mr. Gautam N. Mehra, Managing Director of the Company being father of Mr. Siddharth G. Mehra and Mr. Siddharth G. Mehra himself, are concerned or interested, in any way, in this Special Resolution.

Item No.7

The Board of Directors in its meeting held on 27th May, 2017, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Suhas M. Dixit** as an Additional Director of the Company from 1st July, 2017. Mr. Suhas M. Dixit was already in the employment of the Company as Chief Financial Officer and as a result, got categorised as the Whole-time Director of the Company. As an Additional Director, he holds office upto the date of this Annual General Meeting of the Company.

Based on the notice received from a Member of the Company alongwith deposit of requisite amount signifying his candidature for the office of the Whole-time Director of the Company, the Board in its meeting held on 28th July, 2017 appointed him as a Whole-time Director of the Company for a period from the date of this Annual General Meeting upto 30th September, 2020 subject to the approval of the Members by Special Resolution at this Annual General Meeting. Separate Agreement in this regard has been executed between the Company and Mr. Suhas M. Dixit on 28th July, 2017.

The terms and conditions as contained in the Agreement executed with Mr. Suhas M. Dixit are as under:

1. Basic Salary of ₹ 2,45,000/- (Rupees Two Lakh Forty-five Thousand only) per month.
2. House Rent Allowance at the rate of 25% of the Basic Salary.
3. Education Allowance and other Allowances of ₹ 100/- and ₹ 2,99,259/- per month respectively.
4. Reimbursement of medical expenses incurred on himself and his family subject to a ceiling of 5% of the basic salary.
5. Leave Travel Allowance for himself and his family once in a year in accordance with the Rules of the Company for the time being in force.
6. Bonus as per the Rules of the Company.
7. Ex-gratia/Performance Linked Incentive as per the Policy of the Company.
8. Medical/Accident Insurance for himself and his spouse in accordance with the Rules of the Company.
9. Contribution to Provident Fund as per the Company's Rules applicable from time to time to the extent that this is not taxable under the Income Tax Act.
10. Gratuity as per the Rules of the Company.

11. Leave entitlement as per the Rules of the Company. He shall be permitted to encash unavailed leave as per the Rules of the Company.
12. Provision of car with reimbursement of salary for driver as per the Company's Policy for Company's business and personal use.
13. Provision of telephone facility(ies) subject to he being billed for personal long distance calls.

Mr. Suhas M. Dixit is a Member of the Institute of Chartered Accountants of India as well as a Member of the Institute of Cost Accountants of India. He has vast experience in the fields of Finance and Taxation spanning over 3 decades. He has been working as the Chief Financial Officer of the Company. The Company believes that his presence on the Board will be beneficial to the Company. He is currently holding 20 equity shares of the Company.

None of the Directors of your Company/Key Managerial Personnel of the Company/their relatives are concerned or interested, in any way, except Mr. Suhas M. Dixit in this Special Resolution.

Item No.8

Based on the notice received from a Member of the Company alongwith deposit of requisite amount signifying her candidature for the office of a Non-Executive Director of the Company, the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors in their respective meetings held on 16th August, 2017, have recommended appointment of **Ms. Simran G. Mehra** as a Non-Executive Director of the Company w.e.f. 1st January, 2018 for approval of the Members by Special Resolution at this Annual General Meeting.

Ms. Simran G. Mehra had completed her Bachelors of Science in Business Administration from Boston University, USA and a Management Programme offered by Indian School of Business, Hyderabad, Telangana. She has expert knowledge in business administration and project management. The Company believes that her presence on the Board will immensely benefit the Company. She is currently holding 30,500 equity shares of the Company.

None of the Directors of your Company/Key Managerial Personnel of the Company/their relatives, except for Mr. Gautam N. Mehra, Managing Director of the Company being father, Mr. Siddharth G. Mehra being brother and Ms. Simran G. Mehra herself, are concerned or interested, in any way, in this Special Resolution.

Common to Item Nos. 5, 6, 7 & 8

The appointment of the 3 Whole-time Directors is subject to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendments, statutory modifications or re-enactments thereto).

The appointment of the Non-Executive Director is subject to the provisions of Sections 152, 160, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules there under (including any amendments, statutory modifications or re-enactments thereto).

As per Section 190 of the Companies Act, 2013, the Agreements entered into between the Company and the 3 Whole-time Directors as well as the copy of the Memorandum and Articles of Association are available for inspection to the Members at the Registered Office of the Company during business hours on any working day.

These appointments and remuneration of the Directors are required to be approved by the Shareholders at the ensuing General Body Meeting and accordingly the resolutions at Item Nos.5, 6, 7 and 8 are placed before the Members of the Company.

Where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay to the Whole-time Directors, minimum remuneration as provided in Section II of Part II of Schedule V to the Companies Act, 2013 as notified from time to time.

The terms and conditions of their appointment and remuneration may be altered or varied from time to time by the Board and/or Nomination and Remuneration Committee as it may, in its discretion deem fit, within the limits stipulated under Schedule V to the Companies Act, 2013 or any amendments thereto made hereafter in this regard in such manner as may be agreed to between the Board and/or Nomination and Remuneration Committee and the Whole-time Directors.

Your Directors recommend these 4 Special Resolutions for your approval.

Item No.9

The Board, based on the recommendation of the Audit Committee, has approved the appointment of Sevekari, Khare & Associates, Cost Accountants, A4 Hari Niwas, L. J. Road, Mumbai 400028 as Cost Auditors to conduct the audit of the cost records of the Company for the year ending 31st March, 2018 on a remuneration of ₹2,30,000/- (Rupees Two Lakh Thirty Thousand Only) plus GST.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members has been sought for passing an Ordinary Resolution as set out at Item No.9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested, in any way, in the resolution set out at Item No.9 of the Notice.

Your Directors recommend this Ordinary Resolution for your approval.

By Order of the Board

Mumbai
16th August, 2017

U. C. Rege
Company Secretary & Executive VP - Legal

Route Map of the Venue of the 56th Annual General Meeting

