



## NOTICE

### TO THE MEMBERS OF THE COMPANY

NOTICE is hereby given that the 46<sup>th</sup> Annual General Meeting (AGM) of the members of Bharat Gears Limited will be held as under:

Day : Friday  
Date : 03 August, 2018  
Time : 11:30 A.M.  
Venue : **Gulmohar Hall**  
Vibe By The LaLiT Traveller  
12/7, Mathura Road  
Just After Toll Plaza  
Faridabad-121003, Haryana

to transact the following business:

#### ORDINARY BUSINESS:

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.

#### SPECIAL BUSINESS:

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

**"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)."

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 and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"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 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

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CIN: L29130HR1971PLC034365

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.”

4. To consider the re-appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

“**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.

**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.”

5. To consider the re-classification of Share Capital and alteration in the Capital Clause of Memorandum of Association (MOA) of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"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."

6. To consider the alteration in the Objects Clause of Memorandum of Association (MOA) of the Company and if thought fit, pass the following resolution as a **Special Resolution**, with or without modification(s):

**"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."

By order of the Board



**Prashant Khattry**

Head (Legal) & Company Secretary

Place: Faridabad

Date: 05 July, 2018

**NOTES:**

1. **A Member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such proxy(ies) need not be a Member of the Company. 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. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member. The instrument appointing proxy(ies) must, however, be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before commencement of the Meeting. Proxy(ies) submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.**
2. **NO GIFTS OR COUPONS SHALL BE DISTRIBUTED AT THE MEETING.**
3. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. Members who hold shares in dematerialized form are requested to mention their Client ID and DP ID details and those who hold shares in physical form are requested to write Folio number in the attendance slip. **No Attendance Slip shall be issued at the Meeting.**
4. The Non Resident Indian Shareholders are requested to inform the Company immediately about:
  - a. The change in residential status on return to India for permanent settlement.
  - b. The particulars of NRO Bank Account in India, if not furnished earlier.
5. The change in address, nomination etc, if any, to be effective must reach to the Registrar & Transfer Agent or the Registered Office of the Company by 27 July, 2018. (Relevant Forms for nomination and updation of Shareholders information are enclosed at the end of the Annual Report).
6. Members seeking any further clarification/information relating to the Annual Financial Statements are requested to write at the Registered Office of the Company at least ONE WEEK before the date of the Meeting i.e. on or before 27 July, 2018 to enable the management to keep the information ready at the Meeting.
7. The unclaimed dividend till the financial year 2009-10 has been transferred to the Investor Education and Protection Fund. Further, the amount of unclaimed dividend standing

in the "Bharat Gears Limited Final Dividend Account 2010-11" which is required to be transferred to "IEPF" is due for transfer into "IEPF" on 24 August, 2018 shall be deposited to the "IEPF" within the prescribed time limits.

The Ministry of Corporate Affairs (MCA) on 05 September, 2016 notified the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") effective from 07 September, 2016 prescribing the uploading of information relating to unpaid and unclaimed amounts lying with companies, which is applicable on the Company. The objective of IEPF Rules is to help the shareholders to ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2009-10, as on date of the 45<sup>th</sup> Annual General Meeting (AGM) held on 09 August, 2017, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investor Section" on the website of the Company viz. [www.bharatgears.com](http://www.bharatgears.com).

Members who have not encashed their dividend warrants since 2010-11 are advised to write to the Company or Registrar & Transfer Agent of the Company immediately (for dividend of financial year 2010-11 on or before 24 August, 2018 since dividend of financial year 2010-11 being transferred to "IEPF" on even date), claiming dividends declared by the Company. The dividend for the Financial Year 2009-10 could not be claimed as the same has been transferred to IEPF on 27 August, 2017.

**Compulsory transfer of Equity Shares into the Demat Account of the Investor Education and Protection Fund (IEPF) Authority:**

In terms of provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") and the Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ("the Amended Rules"), the Company is required to transfer the equity shares in respect of which dividends have remained unclaimed for a period of seven consecutive years to the IEPF Account established by the Central Government.

In terms of above, pursuant to the transfer of the unclaimed dividend for the year 2009-10 to the IEPF on 27 August, 2017 i.e. upon completion of seven years from transfer of dividend into unclaimed dividend account, 43,669 (Forty Three Thousand Six Hundred Sixty Nine) Equity Shares relating to such dividend on which the dividend has not been claimed for the consecutive seven years since 2009-10 have been transferred into demat account of IEPF Authority.

Further, upon transfer of the unclaimed dividend for the year 2010-11 to the Investor Education and Protection Fund (IEPF) on 24 August, 2018 i.e. upon completion of seven years from the transfer of dividend into unclaimed dividend account, the equity shares relating to such dividend on which the dividend has not been claimed for the consecutive seven years since 2010-11 (net of the shares already transferred) shall also be transferred into IEPF).

In terms of the Rule 6(3) of Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the necessary communications have been made to the respective shareholders whose shares are required to be transferred to the IEPF so as to enable them to claim their dividend attached to such shares before such dividend and shares are transferred to IEPF during the Financial Year 2018-19 and further, the necessary information in this regard is available on the website of the Company i.e. [www.bharatgears.com](http://www.bharatgears.com) for the convenience of the shareholders. The Company also simultaneously published notice in the leading newspaper in english language and regional language having wide circulation to such shareholders.

In case valid claim is not received by 24 August, 2018, the respective shares will be credited to the designated demat account of the Authority.

The Equity shares once transferred into IEPF can only be claimed by the concerned shareholder from IEPF Authority after complying with the procedure prescribed under the Rules and the amended Rules.

8. The shares of the Company are compulsorily traded in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefits of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificate(s) to Link Intime India Private Limited, Registrar & Transfer Agent for consolidation into a single folio.
10. Members are requested to register their e-mail address(es) and changes in their particulars like change in address from time to time with Link Intime India Private Limited, Registrar & Transfer Agent for shares held in physical form and with the respective Depository Participants for the shares held in dematerialized form.
11. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number of all participants

transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to the Company/Share Transfer Agent for registration of such transfer of shares.

12. For security reasons, no article/baggage will be allowed at the venue of the meeting. The members/attendees are strictly requested not to bring any article/baggage etc. at the venue of the meeting.
13. In terms of provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notice/documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their e-mail address for receiving the Balance Sheet etc. will be sent the physical copies through any recognised mode of delivery as specified under Section 20 of the Companies Act, 2013.

Further, in compliance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall supply:

- (i) Soft copies of full annual reports containing Balance Sheet, Statement of Profit & Loss and Board's Report to all those shareholder(s) who have registered their e-mail address(es) for the purpose;
- (ii) Hard copy of statement containing the salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to those shareholder(s) who have not so registered;
- (iii) Hard copies of full annual reports to those shareholders, who request for the same.

**As a result, Members are requested to register their e-mail address(es) and changes therein from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No., shares held:**

- i) **To the Registrar and Share Transfer Agent, Link Intime India Private Limited for shares held in physical form and;**
- ii) **In respect of shares held in demat mode, also provide DP ID/Client ID with the above details and register the same with their respective Depository Participants.**

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and such other documents to those Members via electronic mode/e-mail.

#### 14. Voting Through electronic means

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the members with facility to exercise their right to vote at the 46<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through 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") as provided by Link Intime India Private Limited (LI IPL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. 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.
- IV. The members who have already cast their votes through remote e-voting may appoint a proxy to attend the meeting instead of themselves, but such proxy will not be able to cast their vote at the meeting.

#### V. Instructions for shareholders to vote electronically:

##### A. Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID.
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.

5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section, register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).
	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form/Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company record for the said demat account or folio number.
	<ul style="list-style-type: none"> <li>Please enter the DOB/DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction 4(c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid e-mail address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the Company in which they are a shareholder and eligible to vote, provided that the Company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**B. Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View “Event No” of the Company to vote.

7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian/Mutual Fund/Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution/ authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/Mutual Fund/Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call at :-Tel : 022 - 49186000.

VI. 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).

VII. The remote e-voting period commences on 31 July, 2018 and ends on 02 August, 2018 at 05:00 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 27 July, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VIII. 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 27 July, 2018. The person who is not a member as on the cut-off date should treat this Notice for information purpose only.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 27 July, 2018 may obtain the user ID and password by sending a request at [rajiv.ranjan@linkintime.co.in](mailto:rajiv.ranjan@linkintime.co.in) or [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in). However, if you are already registered with LIPL for remote e-voting then you can use your existing user ID and password for casting your vote.

X. 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.

XI. Dr. Ajay Garg, MBA, FCS, LLB and Mr. Nitin Rawat, B.com, FCS has been appointed as the Scrutinizer and Alternate Scrutinizer respectively having their office at 970,1<sup>st</sup> Floor, Sector 21-D, Faridabad, to scrutinize the remote e-voting process and poll process at Annual General Meeting in a fair and transparent manner.

XII. The Chairman shall, at the AGM, at the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIII. The Scrutinizer shall after the conclusion of voting at the AGM, 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 (2) witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours of 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.

XIV. The Results of the AGM shall be declared by the Chairman or person authorized or anyone of the director of the Company after the AGM within the prescribed time limits.

XV. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.bharatgears.com](http://www.bharatgears.com) and on the website of LIPL and communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) accordingly.

15. The documents referred to in the accompanying Notice and the Annual Report are open for inspection at the Registered Office of the Company during the office hours between 11.00 A.M. and 01.00 P.M. on all working days except Sundays up to the date of the Meeting and shall also be available at the venue of the meeting.

By order of the Board



Place: Faridabad  
Date: 05 July, 2018

**Prashant Khattry**  
Head (Legal) & Company Secretary

## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013)

### **ITEM NO. 02**

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.

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.

### **ITEM NO. 03**

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.

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 Rs. 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 Rs. 1.20 Crores p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to Rs. 2.40 Crores p.a.

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-imbusement of actual out of pocket expenses incurred in connection with the business of the Company.
- He shall be entitled to re-imbusement 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.

#### 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.

#### ITEM NO. 04

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.

**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 Rs. 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 Rs. 1.20 Crores p.a. and with the approval of the shareholders by way of a special resolution shall be doubled to Rs. 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.

C. **Other terms:**

1. He shall be entitled to re-imbursement of actual out-of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursement 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.

**ITEM NO. 05**

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.*

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.

#### **ITEM NO. 06**

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:-"**
- 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 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.
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.
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 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, 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.
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, enamblers, 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 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, asbestos, fibre, rubber and composition goods, jigs, tools, gauges, overall patterns, models, files, pressure gauges, grindstones, joinings, boiler and pipe converings, 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 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 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, Polyester, 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.
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 in favour of any public or local body or authority or Central or State Government.
71. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public in such manner as Directors may think fit.

The OBJECTS of the Company shall extend to all STATES in the UNION of INDIA and to all other parts of the WORLD.

In terms of Section 13 of the Companies Act, 2013, alteration of the Objects 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. 06 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. 06 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.

By order of the Board



**Prashant Khattry**  
Head (Legal) & Company Secretary

Place: Faridabad  
Date: 05 July, 2018

**STATEMENT OF PARTICULARS**  
**(PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013)**  
**MR. SURINDER PAUL KANWAR, CHAIRMAN AND MANAGING DIRECTOR**

**I. GENERAL INFORMATION**

SI. No.	Particulars/Subject	Information
1.	Nature of industry	Manufacture of Automobile Gears
2.	Date or expected date of commencement of commercial Production	05 January, 1972
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2017-2018, the Company made a turnover of ₹ 513.84 Crores (Gross) and Profit of ₹ 6.30 Crores after tax.
5.	Export performance and net foreign exchange collections	During the financial year 2017-2018, Export of goods on FOB basis: ₹ 165.21 Crores (Previous Year ₹ 119.04 Crores). Other export earnings: ₹ 4.27 Crores (Previous Year ₹ 0.97 Crores), Net Foreign Exchange Earnings: ₹ 150.71 Crores (Previous Year ₹ 115.96 Crores).
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minor shareholding of Non Resident Indians.

**II. INFORMATION ABOUT THE APPOINTEE**

1.	Background Details	<p>Mr. Surinder Paul Kanwar 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.</p> <p>He has wholesome exposure on all aspects of business of the Company and is engaged in supervision &amp; 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 &amp; control of the Board.</p> <p>Mr. Surinder Paul Kanwar is also the Chairman &amp; Managing Director of Raunaq EPC International Limited from where he is drawing a token remuneration of ₹ 1.00 (Rupee One) per month only.</p>
2.	Past remuneration	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.

Sl. No.	Particulars/Subject	Information
3.	Recognition or awards	<p>During the tenure of Mr. Surinder Paul Kanwar, the Company has received various recognition and awards, such as:</p> <ul style="list-style-type: none"> <li>• Eaton Corporation- One Eaton Supplier Premier Award</li> <li>• Transaxle Manufacturing of America- Supplier Excellence Award 2016</li> <li>• Escorts Limited- Best Quality Award</li> <li>• Transaxle Manufacturing of America- Supplier Excellence Award 2015</li> <li>• Spicer India Private Limited- Appreciation for Quality improvement</li> <li>• JCB- Participation in JCB APQP/NPIP Training Programme</li> <li>• Certification under IATF 16949 awarded to Bharat Gears Limited for design and development of products and services PRODUCT(S) DELIVERED - Bevel and Transmission Gears</li> </ul>
4.	Job profile and his suitability	<p>Mr. Surinder Paul 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 of the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the payment of remuneration to Mr. Surinder Paul Kanwar, Chairman and Managing Director, for a further period of 2 (Two) Years of his tenure w.e.f. 01 October, 2018, as per the details stated in explanatory statement of Item No. 03 of the Notice.</p>
5.	Remuneration proposed	<p>Salary, other perquisites and other terms as fully set out in the explanatory statement of item no. 03 of the Notice. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.</p>
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.</p>
7.	Pecuniary relationship directly or indirectly with the Company personnel, if any	<p>Mr. Surinder Paul Kanwar, Chairman and Managing Director and Mr. Sameer Kanwar, Joint Managing Director are the two Whole time Directors (WTDs) in the Company and both are related as father and son. Except the WTDs, no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31 March, 2018, related party transactions amounted to ₹ 13.38 Crores (FY 2016-17: ₹ 7.96 Crores). The WTDs also drew their remunerations in the period amounting to ₹ 2.64 Crores (FY 2016-17: ₹ 2.61 Crores). The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transactions every quarter. The Board of Directors duly approves the related party transaction and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.</p>

### III. OTHER INFORMATION

Sl. No.	Particulars/Subject	Information
1.	Reason of loss or inadequate profits	In the Financial Year ended 31 March, 2018, the Company made Profit after Tax of ₹ 6.30 Crores and Cash Profit of ₹ 27.52 Crores.  The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: <ul style="list-style-type: none"> <li>• Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs.</li> <li>• Widening of customer base and better market penetration, especially in overseas market.</li> <li>• Conscious effort to develop products/customers base in alternate market segments.</li> <li>• Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers.</li> <li>• Focus on significant improvements in operating costs.</li> <li>• Cost control in all areas.</li> <li>• Deeper penetration in the replacement market in India &amp; abroad.</li> <li>• Improvement in OE &amp; Export Sales.</li> <li>• Improving the quality to make products competitive in Indian &amp; Overseas markets.</li> </ul>
3.	Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

**STATEMENT OF PARTICULARS**  
**(PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013)**  
**MR. SAMEER KANWAR, JOINT MANAGING DIRECTOR**

#### I. GENERAL INFORMATION

Sl. No.	Particulars/Subject	Information
1.	Nature of industry	Manufacture of Automobile Gears
2.	Date or expected date of commencement of commercial Production	05 January, 1972
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2017-2018, the Company made a turnover of ₹ 513.84 Crores (Gross) and Profit of ₹ 6.30 Crores after tax.

Sl. No.	Particulars/Subject	Information
5.	Export performance and net foreign exchange collections	During the financial year 2017-2018, Export of goods on FOB basis: ₹ 165.21 Crores (Previous Year ₹ 119.04 Crores). Other export earnings: ₹ 4.27 Crores (Previous Year ₹ 0.97 Crores), Net Foreign Exchange Earnings: ₹ 150.71 Crores (Previous Year ₹ 115.96 Crores).
6.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minor shareholding of Non Resident Indians.

## II. INFORMATION ABOUT THE APPOINTEE

1.	Background Details	<p>Mr. Sameer Kanwar 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.</p> <p>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.</p> <p>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 &amp; 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 &amp; control of the Board.</p>
2.	Past remuneration	For the period from 01 June, 2016 to 31 May, 2018 being last 2 years of his preceding tenure of 5 years from 01 June 2013 to 31 May 2018, Mr. Sameer Kanwar has 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.
3.	Recognition or awards	<p>During the tenure of Mr. Sameer Kanwar, the Company has received various recognition and awards, such as:</p> <ul style="list-style-type: none"> <li>• Eaton Corporation- One Eaton Supplier Premier Award</li> <li>• Transaxle Manufacturing of America- Supplier Excellence Award 2016</li> <li>• Escorts Limited- Best Quality Award</li> <li>• Transaxle Manufacturing of America- Supplier Excellence Award 2015</li> <li>• Spicer India Private Limited- Appreciation for Quality improvement</li> <li>• JCB- Participation in JCB APQP/NPIP Training Programme</li> <li>• Certification under IATF 16949 awarded to Bharat Gears Limited for design and development of products and services PRODUCT(S) DELIVERED - Bevel and Transmission Gears</li> </ul>

Sl. No.	Particulars/Subject	Information
4.	Job profile and his suitability	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. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the re-appointment of Mr. Sameer Kanwar as Joint Managing Director for a further period of 3 (Three) Years w.e.f. 01 June, 2018, as per the details stated in explanatory statement of Item No. 04 of the Notice.
5.	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of item no. 04 of the Notice. The remuneration proposed is 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.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is 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 which is comparable with the Companies of the same size and profitability.
7.	Pecuniary relationship directly or indirectly with the Company personnel, if any	Mr. Sameer Kanwar, Joint Managing Director and Mr. Surinder Paul Kanwar, Chairman and Managing Director are the two Whole time Directors (WTDs) in the Company and both are related as Son and Father. Except the WTDs, no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31 March, 2018, related party transaction amounted to ₹ 13.38 Crores (FY 2016-17: ₹ 7.96 Crores). The WTDs also drew their remunerations in the period amounting to ₹ 2.64 Crores Lacs (FY 2016-17: ₹ 2.61 Crores). The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transaction every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.

### III. OTHER INFORMATION

1.	Reason of loss or inadequate profits	In the Financial Year ended 31 March, 2018, the Company made Profit after Tax of ₹ 6.30 Crores and Cash Profit of ₹ 27.52 Crores.  The proposed remuneration is 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.
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Sl. No.	Particulars/Subject	Information
2.	Steps taken or proposed to be taken for improvement	<p>The Company has adopted the following measures to improve the profitability:</p> <ul style="list-style-type: none"> <li>• Modernisation of existing facilities to improve overall operating efficiency and gear up for catering to higher demand from OEMs.</li> <li>• Widening of customer base and better market penetration, especially in overseas market.</li> <li>• Conscious effort to develop products/customers base in alternate market segments.</li> <li>• Technology upgradation by way of investing in state of the art machinery to meet stringent quality requirements of customers.</li> <li>• Focus on significant improvements in operating costs.</li> <li>• Cost control in all areas.</li> <li>• Deeper penetration in the replacement market in India &amp; abroad.</li> <li>• Improvement in OE &amp; Export Sales.</li> <li>• Improving the quality to make products competitive in Indian &amp; Overseas markets.</li> </ul>
3.	Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

**BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**1. Mr. N.V. Srinivasan, Director**

The necessary details as required to be provided under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India has been provided under the explanatory statement of Item No. 02 of the accompanying Notice.

**2. Mr. Sameer Kanwar, Joint Managing Director**

The necessary details as required to be provided under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries has been provided under the explanatory statement of Item No. 04 of the accompanying Notice.

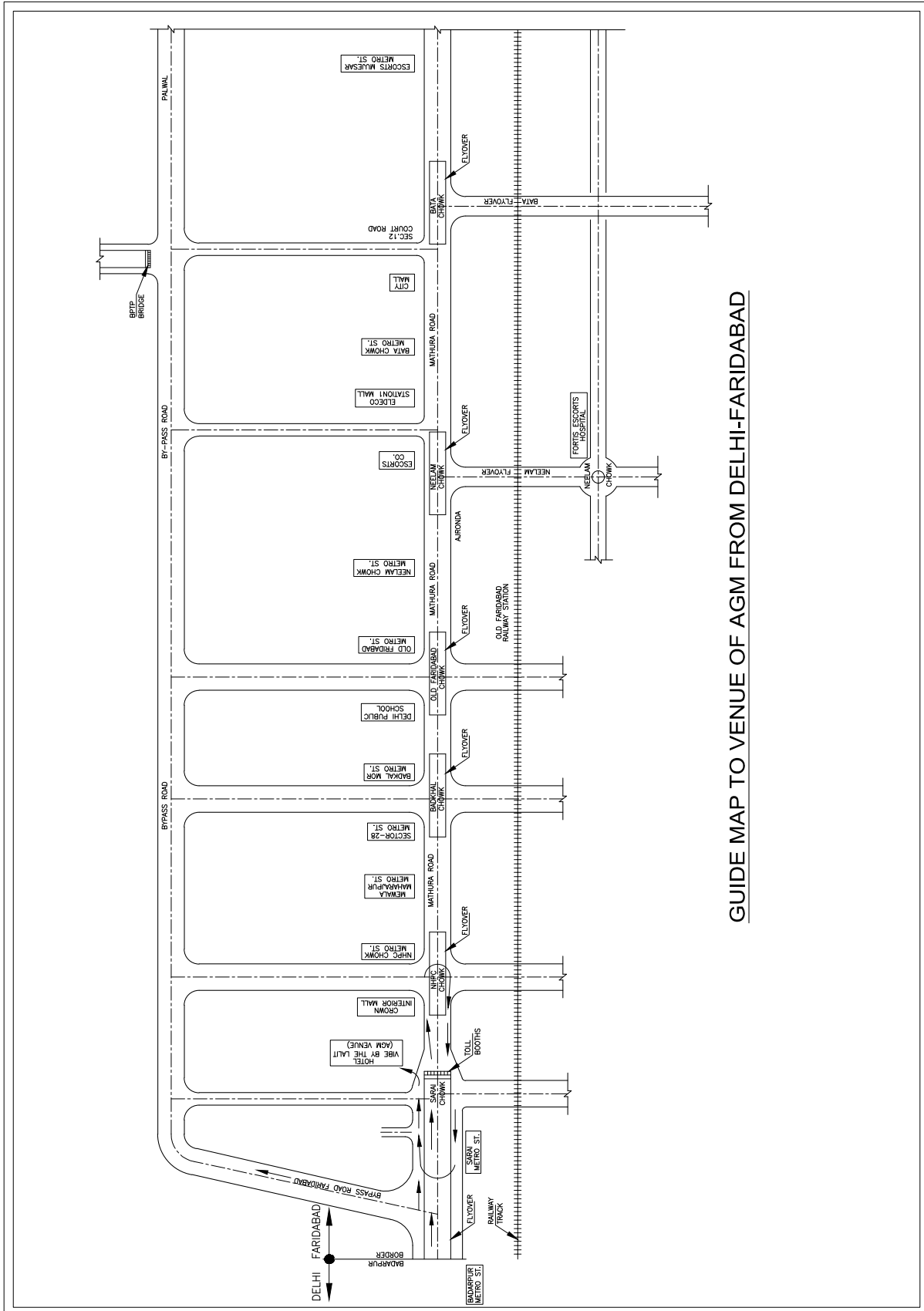
**By order of the Board**



**Prashant Khattry**  
Head (Legal) & Company Secretary

Place: Faridabad  
Date: 05 July, 2018





**GUIDE MAP TO VENUE OF AGM FROM DELHI-FARIDABAD**





# BHARAT GEARS LIMITED

*Geared for Life*

Regd. Office & Works: 20 K.M. Mathura Road,  
P.O. Amar Nagar, Faridabad - 121003, Haryana  
Website: [www.bharatgears.com](http://www.bharatgears.com), E-mail: [info@bglindia.com](mailto:info@bglindia.com)  
CIN: L29130HR1971PLC034365

## Form No. MGT-11 PROXY FORM

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

Name of the Member(s)	:
Registered Address	:
E-mail Id	:
Folio No./Client ID	:
DP ID	:

I/We, being the member (s) of \_\_\_\_\_ shares of the above name Company, hereby appoint:-

- Name:.....  
Address:.....  
E-mail ID: .....  
Signature:....., or failing him
- Name:.....  
Address:.....  
E-mail ID: .....  
Signature:....., or failing him
- Name:.....  
Address:.....  
E-mail ID: .....  
Signature:.....

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 46<sup>th</sup> Annual General Meeting of the Company, to be held on 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** and at any adjournment thereof in respect of such resolutions as are indicated below:

- 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).
- 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).
- 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).
- To consider the re-appointment of Mr. Sameer Kanwar as Joint Managing Director of the Company (Special Resolution).
- To consider the re-classification of Share Capital and alteration in the Capital Clause of Memorandum of Association (MOA) of the Company (Special Resolution).
- To consider the alteration in the Objects Clause of Memorandum of Association (MOA) of the Company (Special Resolution).

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. (i.e. on or before 11:30 A.M. on Wednesday, 01 August, 2018).







# BHARAT GEARS LIMITED

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Regd. Office & Works: 20 K.M. Mathura Road,  
P.O. Amar Nagar, Faridabad - 121003, Haryana  
Website: [www.bharatgears.com](http://www.bharatgears.com), E-mail: [info@bglindia.com](mailto:info@bglindia.com)  
CIN: L29130HR1971PLC034365

## ATTENDANCE SLIP

**46<sup>th</sup> ANNUAL GENERAL MEETING**

Name of the Member  
(In Block Letters)

Name of Proxy, If any  
(In Block Letters)  
(In case Proxy attends  
the meeting in place of member)

DP ID/Client ID/Folio No.

No. of Shares held

I/We hereby record my/our presence at the 46<sup>th</sup> Annual General Meeting of the Company on Friday, 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.

Signature of the Proxy.....Signature of the Member.....

Note:

1. Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting and hand it over at the entrance of the Meeting hall.  
**NO ATTENDANCE SLIP SHALL BE ISSUED AT THE MEETING.**
2. No briefcase, bag etc. shall be allowed inside the Meeting hall.
3. Please bring your copy of the Annual Report to the Meeting.
4. **The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.**

**NOTE: NO GIFTS/GIFT COUPONS SHALL BE DISTRIBUTED AT THE MEETING**

## REMOTE E-VOTING PARTICULARS

R-EVEN (Remote E-Voting Event Number)	USER ID	PASSWORD

**Note :** Please read instructions given at Note No. 14 of the Notice of the 46<sup>th</sup> Annual General Meeting of the Company before casting your vote through remote e-voting.