

NOTICE

NOTICE is hereby given that the 34th (Thirty Forth) Annual General Meeting (“the Meeting”) of the Members of CREATIVE CASTINGS LIMITED (“the Company”) will be held on Thursday, the 25th Day of July, 2019 at 11:00 A.M. at 102 GIDC Phase-II, Rajkot Road, Dolatpara, Junagadh-362037, Gujarat, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended at March 31, 2019, together with the Reports of the Board of Directors (“the Board”) and the Auditors thereon;
2. To declare a final dividend of Rs. 10.00 (Rupees Ten only) per equity share, for the financial year ended on March 31, 2019.
3. To appoint a Director in place of Shri Dhirubhai H. Dand (DIN 00416724), who retires by rotation and, being eligible, offers himself for reappointment;
4. To appoint a Director in place of Shri Hiren N. Vadgama (DIN 00145992), who retires by rotation and, being eligible, offers himself for reappointment;
5. To appoint a Director in place of Shri Narottam C. Vadgama (DIN 00169209), who retires by rotation and, being eligible, offers himself for reappointment.

SPECIAL BUSINESSES:

6. **Change of Designation and Continuation of Directorship of Shri Vallabhbhai R. Vaishnav (DIN 00415090) and in this regards, to consider and if thought fit pass the following resolution as Special Resolution:**

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to Shri Vallabhbhai R. Vaishnav (DIN 00415090), who has attained the age of seventy five (75) years, to continue to be a Non-Executive Director of the Company, shall liable to retire by rotation, even though he attained the age of 75 years till the expiry of his current term.”

“RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby granted to rectify the ongoing defect by changing the designation of Shri Vallabhbhai R. Vaishnav (DIN 00415090) from “Whole-time Director” to “Director” with immediate effect.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

7. **Continuation of Directorship of Shri Parsotambhai M. Nadpara (DIN 00440296) and in this regards, to consider and if thought fit pass the following resolution as Special Resolution:**

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to Shri Parsotambhai M. Nadpara (DIN 00440296), who will attain the age of seventy five (75) years on November 19, 2019, to continue to be a Non-Executive Director of the Company, shall liable to retire by rotation. even after he attains the age of 75 years till the expiry of his current term.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

8. **Reappointment of Mr. Rajan R. Bambhania as the ‘Managing Director’ of the Company and in this regards, to consider and if thought fit pass the following resolution as Special Resolution:**

“Resolved that, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Rajan R. Bambhania as the ‘Managing Director’ of the Company, who will accordingly be not liable to retire by rotation, whose terms of office shall considered effective from 1st April, 2019 and will expire on 31st March, 2024, on the terms and conditions, including the terms of remuneration as set out in the Agreement

entered with him laid before the meeting for the purpose of inspection and briefed in Explanatory Statement annexed to this Notice (“Terms of Remuneration”), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits prescribed under Section 197 or Schedule V of the Companies Act, 2013.

Remuneration:

1. Basic salary: Rs. 1,15,000/- p.m. during the F.Y. 2019-20, afterwards, the same would be enhanced by Rs. 10,000/- (Rupees Ten thousand only) per month in each financial year till the terms of appointment expires.
2. Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances, be paid in addition to the basic salary, as per the Agreement subject to prevailing policy of the Company as may be approved by the Board from time to time.”

Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Bambhania the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board (which term shall be deemed to include the Nomination and Remuneration Committee), subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

Resolved further that, the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

9. Reappointment of Mr. Siddharth V. Vaishnav as the ‘Whole-time Director’ of the Company and in this regards, to consider and if thought fit pass the following resolution as Special Resolution:

“Resolved that, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Siddharth V. Vaishnav, who will accordingly be not liable to retire by rotation, as a ‘whole time director’ otherwise termed as ‘executive Director’ of the Company whose terms of office shall considered effective from 1st April, 2019 and will expire on 31st March, 2024, on the terms and conditions, including the terms of remuneration as set out in the Agreement entered with him laid before the meeting for the purpose of inspection and briefed in Explanatory Statement annexed to this Notice (“Terms of Remuneration”), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits prescribed under Section 197 or Schedule V of the Companies Act, 2013.

Remuneration:

1. Basic salary: Rs. 1,15,000/- p.m. during the F.Y. 2019-20, afterwards, the same would be enhanced by Rs. 10,000/- (Rupees Ten thousand only) per month in each financial year till the terms of appointment expires.
2. Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances, be paid in addition to the basic salary, as per the Agreement subject to prevailing policy of the Company as may be approved by the Board from time to time.”

Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Vaishnav the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board (which term shall be deemed to include the Nomination and Remuneration Committee), subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

Resolved further that, the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

10. Reappointment of Mr. Vishal D. Patel as the ‘Whole-time Director’ of the Company and in this regards, to consider and if thought fit pass the following resolution as Special Resolution:

“Resolved that, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approval from the Central Government or any other authority, as may be required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Vishal D. Patel, who will accordingly be not liable to retire by rotation, as a ‘whole time director’ otherwise termed as ‘executive Director’ of the Company whose terms of office shall considered effective from 1st April, 2019 and will expire on 31st March, 2024, on the terms and conditions, including the terms of

remuneration as set out in the Agreement entered with him laid before the meeting for the purpose of inspection and briefed in Explanatory Statement annexed to this Notice (“Terms of Remuneration”), with liberty to the Board of the Company to alter and vary the Terms of Remuneration within the overall limits prescribed under Section 197 or Schedule V of the Companies Act, 2013.

Remuneration:

1. Basic salary: Rs. 1,15,000/- p.m. during the F.Y. 2019-20, afterwards, the same would be enhanced by Rs. 10,000/- (Rupees Ten thousand only) per month in each financial year till the terms of appointment expires.
2. Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances, be paid in addition to the basic salary, as per the Agreement subject to prevailing policy of the Company as may be approved by the Board from time to time.”

Resolved further that, notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of Mr. Patel the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as may be fixed by the Board (which term shall be deemed to include the Nomination and Remuneration Committee), subject to compliance with the applicable provisions of Schedule V of the Act and, if and to the extent necessary, with the approval of the Central Government.

Resolved further that, the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Registered Office:

Creative Castings Limited
CIN : L27100GJ1985PLC008286
10 2, GIDC-II Rajkot Road
Dolatpara, Junagadh
Phone: 0285-2660224 / 2660254
Fax: +91-285-2661348
mail : info@creative-cast.com
web: www.creative-cast.com

for and on behalf of Board
For, Creative Castings Limited

Sd/-
Dhirubhai H. Dand
Chairman
DIN: 00416724
Dolatpara, 23rd May, 2019

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 6 to 10 of the Special Businesses is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND MEMBER NEED NOT BE PROXY OF THE COMPANY. Pursuant to Section 105 of Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder
3. Proxies, in order to be effective, the proxy form should be duly stamped, completed, signed and must be sent to the Company so as to receive at its Registered Office not later than 48 hours before the commencement of the 34th Annual General Meeting (AGM). A Proxy form is annexed to this report.
4. Corporate members intending to send their representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The members / proxies are requested to bring duly filled attendance slip enclosed herewith.
6. The Register of members and Share Transfer Books of the Company will remain closed from 19th July, 2019 (Friday) to 25th July, 2019 (Thursday) (both days inclusive).
7. The Notice of AGM and Annual Report are being sent in electronic mode to Members who have registered their e-mail address with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM and Annual Report are being sent to those Members who have not registered their e-mail address with the Company or Depository Participant(s).

8. **Trading / Transfer in the shares of the Company shall compulsorily be done in dematerialized form only w.e.f. 1st April, 2019.** Pursuant to SEBI Press Release No. 12/2019 dated 27th March, 2019, SEBI had clarified that the investors may continue to hold such shares in physical form even after the 1st April, 2019 subject to condition that investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. Shareholders are therefore advised to dematerialize your physical shareholding at the earliest, if not yet already done. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
9. Members holding the shares in physical mode are requested to notify immediately for change of their address and bank particulars to the company or its share transfer agent and in case their shares are held in dematerialized form than information should be passed on directly to their respective depository participants and not to the company/Share transfer agents without any delay.
10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 34th AGM by electronic means on all the items.

The information with respect to Voting process and other instructions regarding e-voting are detailed in Note no. 24.

The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the **cut-off date** i.e. Thursday, 18th July, 2019.

11. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again. The member who votes both through e-voting and also at 34th AGM, the votes casted through e-voting shall prevail.
12. 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 i.e. 18th July, 2019 only shall be entitled to avail the remote e-voting facility as well as voting in the 34th AGM.
13. Mr. Mayur Buha, proprietor of M. Buha & Co., Practicing Company Secretary (Membership No. F9000) has been appointed as the scrutinizer to scrutinize the e-voting & poll process in a fair and transparent manner.
14. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report will be placed on the Company's website www.creative-cast.com and on the website of Central Depository Services Limited (CDSL) immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited.
15. The resolution shall be deemed to be passed on the date of 34th AGM, subject to the receipt of sufficient votes.
16. The members who have not encashed their Dividend Warrants / Cheques / DD for any previous period are requested to send the same for revalidation to the Company at its Registered office.
17. In terms of Section 124 and 125 of the Companies Act, 2013, any dividend, remaining unpaid or unclaimed for a period of seven years from the date of transfer of such dividend to Unpaid Dividend Account of a company shall be transferred by the company along with interest accrued, if any to the Fund established known as Investors' Education and Protection Fund (IEPF). Accordingly, the unpaid or unclaimed dividend, if any, for the financial year 2011-12 shall be transferred to the Investor Education and Protection Fund Account. Members, who have not encashed their dividend warrant so far, for the financial year 2012-2013 and the subsequent years, are requested to make their claims at the Registered office of the Company. It may be noted that once the unclaimed dividend is transferred to the IEPF as above, no claim shall lie against the Company or the said fund in respect of any amounts which were unclaimed / unpaid for a period of seven years from the dates that they are transferred to Unpaid Dividend Account of company and no payment shall be made in respect of any such claims.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number

(PAN) by every participant in securities market. Moreover, SEBI has also mandated to provide bank details, in addition to PAN, of securities holders who holds shares of the company in physical form. Members holding shares in electronic form or physical form are, therefore, requested to submit the PAN or Bank Details as the case may be to their Depository Participant(s) with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

19. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 a.m. to 06:00 p.m.) on all working days except Friday and public holidays up to the date of the 34th AGM of the Company.
20. With a view to using natural resources responsibility, we request shareholders to update their email address with their depository Participants to enable the Company to send communications electronically.
21. Any request by demat holders for change of bank particulars after dispatch of Dividend Warrant should be accompanied by copy of Client Master list showing the changed bank details.
22. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names, if any, are requested to send the share certificates to Link Intime India Private Limited, for consolidation into a single folio.
23. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
24. Voting process and instruction regarding e-voting:
Members should follow the following steps to cast their votes electronically:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 21st July, 2019, 09.00 AM and ends on 24th July, 2019 at 05.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th July, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

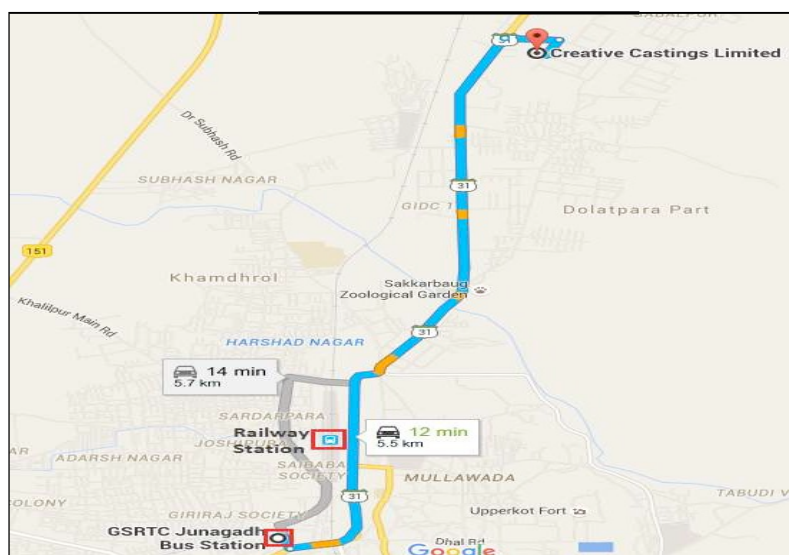
	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to

mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant CREATIVE CASTING LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

25. Route-map for attaining the 34th Annual general Meeting of the Company:



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

Item Nos. 06 and 07:

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Shri Vallabh R. Vaishnav have already attained the age of seventy-five (75) years whereas Shri Parsotambhai M. Nadpara will attain the age of seventy-five (75) in November 19, 2019. During the last financial year, the Company need not required to comply with the provisions of Chapter IV of Listing Regulations so far as the norms relating to corporate governance are concerned, however, now the Company needs to comply with these norms including amended Regulation 17(1A) of Listing Regulations within the period of 6 months from the end of the financial year as at March 31, 2019. Thus, pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolutions for continuation of their directorships from the date of attainment of age of seventy-five years, will be required to be passed. The Board of Directors, at its meeting held on May 23, 2019, has unanimously decided the continuation of directorships of Shri Vallabh R. Vaishnav and Shri Parsotambhai M. Nadpara considering their contribution in the upliftment of the Company.

Shri Vallabh R. Vaishnav is founder promoter of the Company. He was appointed in the Company in the year 1986. Initially he was looking after the administrative affairs of the Company including expansion of business, establishment of presence of the Company in overseas countries, material management, production and overall business operations. His immense experience now guiding factor for young leadership of the Company.

Shri Parsotambhai M. Nadpara joined the Creative Castings Ltd. in the year 2013. He is M.D.(Physician) having around 45 years of experience. Manufacturing segment driven by human assets which plays major role in manufacturing industry and to retain efficient and healthy human assets their health concern plays big role in their work output. Considering his experience, he was appointed in the Company. Now, he is also guiding factor for export of companies products, participation in trade fairs etc.

As per Secretarial Standard 2, details relating to the appointment or re-appointment or continuation of appointment as Directors is provided as an Annexure to this Notice.

Save and except Mr. V. R. Vaishnav, Mr. P. M. Nadpara and their respective relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out from Item No. 5 to Item No. 8 (both inclusive) of the Notice.

The Board commends the Ordinary Resolutions set out from Item No. 6 and 7 of the Notice for approval by the members.

Item Nos. 08 to 10:

Mr. Rajan R. Bambhania continued as Managing Director of the Company since 1st June, 2007 similarly Mr. Siddharth V. Vaishnav and Mr. Vishal D. Patel, being Executive Directors of the Company since 1st July, 2011 and putting their dedicated efforts for the betterment of the business of the Company.

While considering academics fact, Mr. Rajan R. Bambhania is DME having around 22 years of experience in various industries. He is associated with the Company since year 2002. He has attained wide range of expertise and resultant the Company is performing well even in slack market conditions.

Mr. Siddharth V. Vaishnav is Master in Business Administration and has around 26 years of experience and Mr. Vishal D. Patel is Bachelor of Commerce and has around 17 years of experience.

The approval of the members is being sought to the terms, conditions and stipulations for the reappointment of Mr. Bambhania as Managing Director and Mr. Vaishnav & Mr. Patel as the Whole-time Directors and the remuneration payable to them. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to continue to encourage good professional managers with a sound career record to important position such as that occupied by them.

The material terms of re-appointment and remuneration as contained in the Agreement are given below (applicable to all appointment as set-out at Item no. 8, 9 and 10 hereinabove):

Terms of re-appointment:

1. Mr. Bambhania shall re-appointed as Managing Director w.e.f. 1st April, 2019 till the period end on 31st March, 2024.
2. Mr. Vaishnav and Mr. Patel shall re-appointed as Executive Directors w.e.f. 1st April, 2019 till the period end on 31st March, 2024.

Terms of Remuneration:

(applicable to all three forenamed Directors)

Basic salary: Rs. 1,15,000/- p.m. during the F.Y. 2019-20, afterwards, the same would be enhanced by Rs. 10,000/- (Rupees Ten thousand only) per month in each financial year till the terms of appointment expires subject to Section 197 and Schedule V of the Companies Act, 2013 read with applicable provisions and rule(s) framed thereunder, however, the Board may, at any time, revise the salary and other terms & conditions for appointment in line with referred provisions of the Act.

Perquisites:

1. Contribution of provided fund, superannuation fund or annuity fund to the extent singly or put together are not taxable under the Income-tax Act, 1961;
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
3. Encashment of Leave at the end of tenure;
4. The Managing Director/Executive Director(s) shall be entitled to other perquisites as are allowed to executives in the Company based on the approval of the Board of Directors from time to time.
5. Other Perquisites and fixed allowances such as Paid day, Bonus, leave Encashment, provident fund, gratuity and other allowances, be paid in addition to the basic salary, as per the Agreement subject to prevailing policy of the Company as may be approved by the Board from time to time

Minimum Remuneration, calculated in accordance with provisions of Schedule V of the Companies Act, 2013 shall be paid in the event of loss or inadequacy of profits in any financial year during their tenure as Managing Director or Executive Director(s), as the case may be, of the Company.

The Agreements executed by and between the Company on the one part and Managing Director and / or Whole-time Directors on another part and the Register maintained in pursuance of erstwhile Section 88 of the Companies Act, 2013 referred below, would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day upto and including the date of the 34th Annual General Meeting.

As per Secretarial Standard 2, details relating to the appointment or re-appointment or continuation of appointment as Directors is provided as an Annexure to this Notice.

Mr. Bambhania, Mr. Vaishnav and Mr. Patel are interested in the resolutions set out respectively at Item Nos. 8, 9 and 10 of the Notice, which pertain to their respective re-appointments and remuneration payable to each of them.

The relatives of Mr. Bambhania, Mr. Vaishnav and Mr. Patel may be deemed to be interested in the resolutions set out respectively at Item Nos. 8, 9 and 10 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolutions set out at Item Nos. 8, 9 and 10 of the Notice for approval by the shareholders.

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of the directors seeking re/appointment in 34th Annual General Meeting to be held on 25th July, 2019

Name of Director	Shri Dhirubhai H Dand	Shri H. N. Vadgama
Age	70 years	46 Years
Date of Appointment	22/11/1985	19/08/2013
Experience	44 Years	21 years
Qualification	Fellow Member of ICAI	B. E. Mechanical
Terms and conditions for Appointment	Liable to retire by rotation and shall entitled to get sitting fees only.	Liable to retire by rotation and shall entitled to get sitting fees only.
Details of Remuneration	N.A.	N.A.
Shareholding in the company 31/03/19	26,490	10,440
No of Board meetings attend during the year	5 (Five)	3 (Three)
Membership of Committees of Board	Audit Committee and Nomination and Remuneration Committee	N.A.
Chairmanship of Committees of Board	N.A.	N.A.
Relationship with other directors/KMPs of company	Father of Mr. V. D. Patel, Executive Director of the Company.	Shri H. N. Vadgama is son of Shri Narottam C. Vadgama
List of other Companies/LLPs in which holding the position of Director/Designated Partner	Inovative Technocast Private Limited	Eminent Trading (India) LLP

Name of Director	Shri N. C. Vadgama	Shri Vallabhbai R. Vaishnav
Age	70 Years	76 Years
Date of Appointment	22/11/1985	01/11/1986
Experience	Around 46 years' experience In Engineering field.	47 Years
Qualification	D.M.E	Master in Surgery
Terms and conditions for Appointment	Liable to retire by rotation and shall entitled to get sitting fees only.	Liable to retire by rotation and shall entitled to get sitting fees only.
Details of Remuneration	N.A	N.A.
Shareholding in the company	64,000	17,000
No of Board meetings attend during the year	1 (One)	5 (Five)
Membership of Committees of Board	N.A.	N.A.
Chairmanship of Committees of Board	N.A.	N.A.
Relationship with other directors/KMPs of company	Shri Narottam C. Vadgama is father of Shri H. N. Vadgama	Father of Mr. S. V. Vaishnav, Executive Director of the Company.
List of other Companies/LLPs in which holding the position of Director/Designated Partner	N.A.	N.A.

Name of Director	Shri P. M. Nadpara	Shri R. R. Bambhanian
Age	74 Years	42 Years
Date of Appointment	19/08/2013	18/05/2007
Experience	45 Years	22 Years
Qualification	M.D.(Physician)	Diploma in Mechanical Engineer
Terms and conditions for Appointment	Liable to retire by rotation and shall entitled to get sitting fees only.	As per the Agreement of Employment and Explanatory statement.
Details of Remuneration	N.A.	Rs. 1,15,000 per month
Shareholding in the company	42,042	58,700
No of Board meetings attend during the year	4 (Four)	4 (Four)
Membership of Committees of Board	N.A.	N.A.
Chairmanship of Committees of Board	N.A.	N.A.
Relationship with other directors/KMPs of company	N.A.	N.A.
List of other Companies/LLPs in which holding the position of Director/Designated Partner	N.A	1. Austin Engineering Company Limited 2. Eminent Trading (India) LLP

Name of Director	Shri S. V. Vaishnav	Shri V. D. Patel
Age	47 Years	39 Years
Date of Appointment	28/06/2011	28/06/2011
Experience	26 Years	17 Years
Qualification	Master in Business Administration	Bachelor of Commerce
Terms and conditions for Appointment	As per the Agreement of Employment and Explanatory statement.	As per the Agreement of Employment and Explanatory statement.
Details of Remuneration	Rs. 1,15,000 per month	Rs. 1,15,000 per month
Shareholding in the company	37,375	29,826
No of Board meetings attend during the year	5 (Five)	4 (Four)
Membership of Committees of Board	N.A.	N.A.
Chairmanship of Committees of Board	N.A.	N.A.
Relationship with other directors/KMPs of company	He is son of Shri V. R. Vaishnav, Non-executive Director of the Company.	He is son of Shri D. H. Dand, Chairman & Non-executive Director of the Company.
List of other Companies/LLPs in which holding the position of Director/Designated Partner	N.A.	N.A.