

## NOTICE

Notice is hereby given that Twenty Eighth Annual General Meeting of the members of the Company will be held on Monday, the 29<sup>th</sup> day of September, 2014 at 10.00 a.m. at the registered office of the company at 39-40 KM Stone, Delhi-Jaipur Highway, Narsingpur, Gurgaon-122001, Haryana, for transacting the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statements of the Company for the financial year ended on March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares of the company.
3. To appoint a Director in place of Mr. Surender Pal Bajaj (DIN: 00042105), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Vikas Bajaj (DIN: 00003039), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
5. To appoint M/s Gupta Sanjiv & Co. (Firm Registration No. 005365N), Chartered Accountants, New Delhi, the retiring joint statutory auditors, as joint statutory auditors of the Company together with M/s Walker Chandiook & Co LLP (Firm Registration No. 001076N/N50001), Chartered Accountants, New Delhi, to hold office for a period of 3 (three) years from the date of this 28<sup>th</sup> Annual General Meeting to the conclusion of 31<sup>st</sup> Annual General Meeting of the Company in the calendar year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM) and to fix their remuneration.
6. To appoint M/s Walker Chandiook & Co LLP (Firm Registration No. 001076N/N50001), Chartered Accountants, New Delhi, the retiring joint statutory auditors, as joint statutory auditors of the Company together with M/s Gupta Sanjiv & Co. (Firm Registration No. 005365N), Chartered Accountants, New Delhi, to hold office for a period of 3 (three) years from the date of this 28<sup>th</sup> Annual General Meeting to the conclusion of 31<sup>st</sup> Annual General Meeting of the Company in the calendar year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM) and to fix their remuneration.

### **SPECIAL BUSINESS**

7. To appoint Mr. Neeraj Munjal (DIN: 00919245), a director of the company, as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED** that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Neeraj Munjal (DIN: 00919245), Director of the

Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director along with the deposit of requisite amount, be and is hereby appointed as an Independent Director of the Company with effect from October 1, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019.”

8. To appoint Mr. Naresh Tandon (DIN: 00470607), as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Naresh Tandon (DIN: 00470607), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director along with the deposit of requisite amount, be and is hereby appointed as an Independent Director of the Company with effect from October 1, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019.”

9. To appoint Mr. Amit Kharabanda (DIN: 00195169), as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Amit Kharabanda (DIN: 00195169), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director along with the deposit of requisite amount, be and is hereby appointed as an Independent Director of the Company with effect from October 1, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019.”

10. To re-appoint Mr. Subhash Chander Kalra (DIN: 01771827), as Whole-time Director designated as Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Subhash Chander Kalra (DIN: 01771827) as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (five) years with effect from October 1, 2014 on the terms and conditions and remuneration, which is as follows:

1. Basic Salary Rs. 50,000/- (Rupees Fifty Thousand only) per month with effect from 1.10.2014 on scale of Rs. 50000-60000-70000-80000-90000.
2. Car: Facility of car with driver to be used for the business of the Company.
3. Provident Funds, Superannuation Funds and Gratuity
  - i) Company's contribution towards Provident Fund and Superannuation Fund as per Employees' Provident Funds and Misc. Provisions Act, 1952 and Rules made there under.
  - ii) Contribution to the Provident Fund, Superannuation Fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, will not be included in the computation of the ceiling on remuneration.
  - iii) Gratuity as per the rules of the Company but not exceeding half month's salary for each completed year of service and it shall not be included in the overall remuneration.
4. Bonus as per the Payment of Bonus Act.
5. Leave Travel concession / allowance: For self and family once in a year, as per rules of the Company.
6. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family, as per rules of the company.

**“RESOLVED FURTHER** that, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2014, during the tenure of Mr. Subhash Chander Kalra (DIN: 01771827) as a Whole-time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Subhash Chander Kalra (DIN: 01771827) the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.”

**“RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.”

11. To obtain approval of shareholders for exercising the borrowing powers of the Board of Directors of the Company in pursuance of the provisions of Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED** that in supersession of the ordinary resolution passed at the Annual General Meeting of the shareholders of the company held on 30<sup>th</sup> September, 2011 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the Company hereby accords its consent to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, to borrow any sum of money from time to time from any one or more persons, firms, bodies corporate, financial institutions, whether by way of cash credit, advance or deposits, term loan, hire purchase, loan facilities, bill discounting or other-wise, and whether

unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the company's assets and properties whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the company notwithstanding that the monies to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the company's bankers in ordinary course of business), will or may exceed the aggregate of the paid up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, but, so, however, that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 200 Crores."

12. To obtain approval of shareholders for creation of mortgage or charge over the assets of the Company in pursuance of the provisions of Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED** that in supersession of the ordinary resolution passed at the Annual General Meeting of the shareholders of the company held on 30<sup>th</sup> September, 2004 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the Company hereby accords its consent for creation by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages/ charges/ hypothecation created by the company in favour of the lenders) in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and/or movable properties of the company, wherever situated, of every nature and kind whatsoever on such terms and conditions and at such times and in such manner as it may deem fit the whole or substantially the whole, of the undertaking of the company, or any one or more of companies undertakings or all its undertaking, in favour of any financial institutions, finance company, firm or body corporate for availing the credit facilities including but not restricting to term loan, cash credit, bill discounting and hire purchase as may be thought just and expedient by the Board and further that the Board be and is hereby authorized to finalise and execute the documents and any other deeds, papers and writing for creating mortgage and/or charges and to do all such acts deeds and things as may be necessary or expedient."

**By Order of the Board**

**Vikas Bajaj**  
**DIN: 00003039**  
**Joint Managing Director**

Place : Gurgaon  
Date : September 3, 2014

**NOTES:**

- a) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself. A proxy need not be a member of the Company.
- b) The instrument appointing a proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting. 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 proxy and such person shall not act as a proxy for any other person or shareholder.
- c) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 7**

Mr. Neeraj Munjal (DIN: 00919245) is an Independent Director of the Company and has held the position as such for more than 5 (five) years.

The Board of Directors of your Company proposes to appoint Mr. Neeraj Munjal (DIN: 00919245) as an Independent Director under section 149 of the Act with effect from October 1, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019.

Mr. Neeraj Munjal (DIN: 00919245) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Neeraj Munjal (DIN: 00919245), who is proposed to be appointed as Independent Director, fulfills the conditions specified in the Act and the rules made thereunder for such an appointment. He is also independent of the management.

Mr. Neeraj Munjal (DIN: 00919245), age 50 years, is an Independent Director of M/s Bajaj Motors Limited since 2006. He is also a member of Audit Committee of the Company. He is a Post-Graduate in marketing and carries with him good experience of 24 years in sales and marketing. He is also a proprietor of M/s Dhruv Sales & Marketing.

Copy of the draft letter of appointment of Mr. Neeraj Munjal (DIN: 00919245) as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Neeraj Munjal (DIN: 00919245), to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

**Item No. 8**

The Board of Directors of your Company proposes to appoint Mr. Naresh Tandon (DIN: 00470607) as an Independent Director under section 149 of the Act with effect from October 1, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019.

Mr. Naresh Tandon (DIN: 00470607) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Naresh Tandon (DIN: 00470607), who is proposed to be appointed as Independent Director, fulfills the conditions specified in the Act and the rules made thereunder for such an appointment. He is also independent of the management.

Mr. Naresh Tandon (DIN: 00470607), age 50 years, is a member of the Institute of Chartered Accountants of India and became FCA in the year 1992. His total experience is 28 years. He started his career from M/s Vardhman Textile Industries Ltd. as MIS Officer in the year 1986-87. He worked as partner in M/s A Kumar Gupta & Co., Chartered Accountants, and headed their New Delhi branch.

Then he joined Omax Autos Ltd., a BSE and NSE listed Company with annual turnover of more than Rs. 1000 crores. He worked there from 1992 to 2009. He joined it as Manager Finance and later on became the youngest Executive Director – Finance of the Company. He has worked there independently heading Finance, Accounts, EDP & Secretarial Department all together throughout his tenure. He has handled Public Issue, Rights Issue, Private Placement of Shares, ECB, implementation of SAP and many other big assignments there.

He has set-up his own firm from the year 2009 for providing consultancy services in real estate, management and finance.

At present, he holds directorships of Automax Constructions Ltd., Green Systems Ltd., Gmax Auto Ltd., Omax Fusions Ltd., Dynamic Buildmart Pvt. Ltd., Trob Auto India Pvt. Ltd., Magnum Plus Auto Component Pvt. Ltd., Autovision India Pvt. Ltd., Gold River Realtors Pvt. Ltd., Om Autocomp Pvt. Ltd., Century Autotech Pvt. Ltd. and Eagle Realtors Pvt. Ltd.

Copy of the draft letter of appointment of Mr. Naresh Tandon (DIN: 00470607) as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Naresh Tandon (DIN: 00470607), to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

#### **Item No. 9**

The Board of Directors of your Company proposes to appoint Mr. Amit Kharabanda (DIN: 00195169) as an Independent Director under section 149 of the Act with effect from October 1, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019.

Mr. Amit Kharabanda (DIN: 00195169) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Amit Kharabanda (DIN: 00195169), who is proposed to be appointed as Independent Director, fulfills the conditions specified in the Act and the rules made thereunder for such an appointment. He is also independent of the management.

Mr. Amit Kharabanda (DIN: 00195169), age 40 years, is MBA and Engineering Graduate. At present, he holds directorships of Pals India Pvt. Ltd. and My Box Technologies Pvt. Ltd. He has been in the industry for last 8 years marketing Set Top Boxes in Indian market almost to all big satellite as well as cable operators. He planned own Set top box Brand “MyBox” in 2008.

Copy of the draft letter of appointment of Mr. Amit Kharabanda (DIN: 00195169) as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Amit Kharabanda, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

#### **Item No. 10**

The Board of Directors of your Company proposes to re-appoint Mr. Subhash Chander Kalra (DIN: 01771827) as Executive Director of the Company and seeks your approval for the same in the ensuing Annual General Meeting.

He is a qualified B.E. (Electricals) and has over 35 years of experience.

He has experience in construction, electrical erection, maintenance of power plants, etc. He has retired as Superintendent Engineer from Haryana Power Generation Corporation Limited (HPGCL).

He is serving our company as Director since 7 years and the Board of Directors are confident that it will be beneficial to the Company to re-appoint him as the Executive Director of the Company.

Your Directors recommend his re-appointment as Executive Director of the Company for the period of five years with effect from 1.10.2014 to 30.09.2019 on the following terms and conditions:

The Remuneration payable to Mr. Subhash Chander Kalra (DIN: 01771827) shall be as under:

1. Basic Salary Rs. 50,000/- (Rupees Fifty Thousand only) per month with effect from 1.10.2014 on scale of Rs. 50000-60000-70000-80000-90000.
2. Car: Facility of car with driver to be used for the business of the Company.
3. Provident Funds, Superannuation Funds and Gratuity



- i) Company's contribution towards Provident Fund and Superannuation Fund as per Employees' Provident Funds and Misc. Provisions Act, 1952 and Rules made there under.
  - ii) Contribution to the Provident Fund, Superannuation Fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, will not be included in the computation of the ceiling on remuneration.
  - iii) Gratuity as per the rules of the Company but not exceeding half month's salary for each completed year of service and it shall not be included in the overall remuneration.
4. Bonus as per the Payment of Bonus Act.
  5. Leave Travel concession / allowance: For self and family once in a year, as per rules of the Company.
  6. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family, as per rules of the company.

The remuneration payable to Mr. Subhash Chander Kalra (DIN: 01771827) is subject to not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

None of the other Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Subhash Chander Kalra, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the resolution set forth in Item No. 10 for your approval.

#### **Item No. 11**

The resolution empowering Board of Directors of the Company to borrow up to a limit of Rs. 200 crores in pursuance of Section 293(1)(d) of the Companies Act, 1956 was passed by shareholders in their Annual General Meeting dated September 30, 2011.

With the coming into force of the Companies Act, 2013, the said resolution needs to be in line with Section 180(1)(c) of the Companies Act, 2013.

Section 180(1)(c) of the Companies Act, 2013, requires the approval of shareholders by way of Special Resolution for empowering Board of Directors of a company to borrow money exceeding the aggregate of the paid-up share capital and free reserves of the company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

The Board of Directors recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

#### **Item No. 12**

The Shareholders are aware that the term loan or any other credit facilities given by financial institutions are against some sort of securities. Generally the securities involved are assets of the company either fixed or moveable.

The resolution according consent for creating mortgage and/ or charge over whole or substantially the whole, of the undertaking(s)of the company in pursuance of Section 293(1)(a) of the Companies Act, 1956 was passed by shareholders in their Annual General Meeting dated September 30, 2004.

With the coming into force of the Companies Act, 2013, the said resolution needs to be in line with Section 180(1)(a) of the Companies Act, 2013.

Section 180(1)(a) of the Companies Act, 2013, requires the approval of shareholders by way of Special Resolution for creating mortgage and / or charge over the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

The Board of Directors recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

**By Order of the Board**

**Vikas Bajaj**  
**DIN: 00003039**  
**Joint Managing Director**

Place : Gurgaon  
Date : September 3, 2014