

Shivam Autotech Limited

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Tel: 011-49242100 Fax: 011- 492421116

NOTICE

Notice is hereby given that the 11th **Annual General Meeting** of the Members of **SHIVAM AUTOTECH LIMITED** will be held on Thursday, the 29th day of September, 2016 at 11:30 A.M. at Tivoli Garden Resort, Near Chattarpur Mandir, Chattarpur Road, New Delhi-110030, to transact the following business:

[A] ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend to the equity shareholders for the Financial Year ended March 31, 2016.
3. To appoint a director in place of Dr. Anil Kumar Gupta (DIN 02643623), who retires by rotation and being eligible has offered himself for re-appointment.
4. To appoint a director in place of Mrs. Charu Munjal (DIN 03094545), who retires by rotation and being eligible has offered herself for re-appointment.
5. To re-appoint M/s S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi, the retiring auditors to hold office as Statutory Auditors for Financial Year 2016-17 from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Audit Committee to fix their remuneration.

[B] SPECIAL BUSINESS

6. To consider reappointment of Mr. Neeraj Munjal (DIN 00037792) and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions as amended or re-enacted from time to time, if any, of the Companies Act, 2013 and rules made there under and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Neeraj Munjal, Managing Director (DIN 00037792) of the Company for a period of 5 years w.e.f. April 1, 2016 to March 31, 2021 on the remuneration as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Neeraj Munjal.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit without further reference to the Company in General Meeting.”

7. To consider revision in the remuneration of Mrs. Charu Munjal (DIN 03094545) and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provision of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded for revision in the remuneration of Mrs. Charu Munjal, Whole Time Director (DIN 03094545) designated as “Executive Director” with effect from June 01, 2016 for the remainder of her tenure in the manner as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT except as stated in the explanatory statement annexed below, other terms and conditions of re-appointment as approved by the shareholders at the Annual General Meeting held on September 09, 2015 shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit without further reference to the Company in General Meeting.”

8. To consider revision in the remuneration of Dr. Anil Kumar Gupta (DIN 02643623), Whole Time Director and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provision of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded for the revision in remuneration of Dr. Anil Kumar Gupta (DIN 02643623), Whole Time Director of the Company designated as “Director (Technical)” with effect from December 20, 2015 for the remainder of his tenure in the manner as set out in the explanatory statement annexed to the Notice convening this Annual General Meeting.

RESOLVED THAT except as stated in the explanatory statement annexed below, other terms and conditions of re-appointment as approved by the shareholders at the Annual General Meeting held on September 09, 2015 shall remain unchanged

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit without further reference to the Company in General Meeting.”

9. To consider and approve payment of minimum remuneration to Executive Directors and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the ceiling set out under Section II of Part II of Schedule V of the Companies Act, 2013 and subject to such other necessary approvals, consents or permission as may be required, the consent of the Members of the Company be and is hereby accorded to pay minimum remuneration to the Managing Director and Whole-time Director(s) for any financial year commencing from April 01, 2016 till March 31, 2019, in cases where the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Place: Bangalore
Date: August 13, 2016

By Order of the Board of Directors
For Shivam Autotech Limited

Registered Office:
303, 3rd Floor, Square One, C-2,
District Centre, Saket,
New Delhi – 110 017
CIN:L34300DL2005PLC139163
e-mail: admn@shivamautotech.com
website: www.shivamautotech.com
Tel: +91 11 49242100
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Sd/-
Shivani Kakkar
Company Secretary
Membership No. 25097

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXIES IN ORDER TO BE VALID MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH.**
2. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. 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 MEMBER.**
3. For the convenience of the Members, attendance slip is enclosed herewith in the Annual Report. Members / proxies should bring duly filled Attendance Slips sent herewith to attend the meeting along with their copies of the Annual Report.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution, authorising their representatives to attend and vote at the Annual General Meeting.
5. As required under the provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015, particulars relating to Dr. Anil Kumar Gupta and Mrs. Charu Munjal, Directors retiring by rotation and whose re-appointments are being proposed at the forthcoming Annual General Meeting, are enclosed in the Appendix to this Notice.
6. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business(es) to be transacted at the meeting, is annexed hereto.
7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 22, 2016 to Thursday, September 29, 2016 (both days inclusive)
8. In accordance with SEBI's directions vide their Circular No. DCC/FITT/Cir-3/2001 dated October 15, 2001, arrangements have been made to credit your dividend amount directly to bank account of members through the Electronic Clearing Service (ECS).

In case of holding in physical form, please furnish your bank details in the ECS Mandate Form enclosed separately and return to our Registrars, MCS Limited on or before September 21, 2016. The said details in respect of the shares held in electronic form should be sent to your respective Depository Participant and not to the Registrar as the Registrar is obliged to use only the data provided by the Depository while making payment of dividend.

9. The dividend as recommended by the Board of Directors, if approved at the Annual General Meeting, will be paid at par to (i) those shareholders whose names appear on the Company's Register of Members after giving effect to all valid share transfers in physical form lodged with the Company on or before September 21, 2016; (ii) in respect of shares held in electronic form to those beneficiaries whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the end of business hours on September 21, 2016.

10. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

In view of the above, the Company requests all its shareholders to kindly provide their email addresses along with client ID/Folio no. and number of shares as reference to the following email addresses with subject as “Shivam Autotech Limited – Member Email ID” at admin@mcsregistrars.com.

11. Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 125 of the Companies Act, 2013. The details of unpaid amounts as per Section 124 of the Companies Act, 2013 are uploaded on the website of the Company.

The dividend declared by the Company for the financial year 2008-09, of which Rs. 256,572/- has remain unpaid/unclaimed shall be transferred to IEPF on or before December 5, 2016. Accordingly, members who have not encashed their Dividend Warrant(s) are requested to approach the RTA/ Company for issuance of demand draft(s) upon completion of necessary formalities for the same in lieu of such warrant(s). Unclaimed/unpaid final dividend for the financial year 2008-09, which is due for transfer to IEPF, should be claimed by the members before November 5, 2016. After that date, no claim shall lie against the IEPF/ Company, in respect of the said amount.

The details of the shareholders who have not claimed/ encashed their dividend warrants till the last Annual General Meeting and subsequent due dates of transfer of unclaimed/ unpaid dividend to IEPF for the respective financial years shall be uploaded on the Company's website at www.shivamautotech.com

12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the Meeting, so that the information required may be made available at the meeting.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by CDSL, on all the resolutions set forth in this Notice.

In order to enable its Members, who do not have the access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for remote e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or remote e-voting is / are deemed to have been passed as if they have been passed at the AGM.

14. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at business closing hours on August 31, 2016
15. The shareholders shall have one vote per equity share held by them. The facility of remote evoting would be provided once for every Folio/ Client ID, irrespective of the number of joint holders.

The Board of Directors of the Company (the “Board”) at its meeting held on August 13, 2016 have appointed CS Satyender Kumar, (Membership No. FCS4087), Satyender Kumar & Associates, Company Secretaries, Gurgaon as the Scrutinizer for conducting the voting process (physical & remote e-voting) in a fair and transparent manner in accordance with law.

16. The scrutinizer shall immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of two witness not in employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutiniser’s Report to Chairman of the Company.
17. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.shivamautotech.com and on the website of CDSL immediately after the result is declared by Chairman and communicated to the NSE and BSE Limited.
18. The scrutinizer’s decision on the validity of remote e-voting and poll at AGM will be final.

Instructions for Remote Voting through electronic mode

- i. The remote voting period begins on 09:00 A.M. on Monday, September 26, 2016 and ends 05:00 P.M. on Wednesday, September 28, 2016. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, September 22, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders.
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>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</p> <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 (v)

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the Company Name on which you choose to vote.
- xiii. 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.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 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.
- xxi. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. August 31, 2016 may follow the same instructions as mentioned above for e-Voting.
- xxii. 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.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

ITEM NO. 6

The present proposal is to seek the Members' approval for the reappointment of Mr. Neeraj Munjal, Managing Director, in terms of the applicable provisions of the Companies Act, 2013.

At the Annual General Meeting of the Company held on September 30, 2011, the Members had approved the re-appointment of Mr. Neeraj Munjal as Managing Director for a period of five years from April 1, 2011 to March 31, 2016.

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors in their meeting held on May 28, 2016, has re-appointed Mr. Neeraj Munjal as Managing Director for a further period of five years, with effect from April 1, 2016, subject to the approval of the Members in the ensuing Annual General Meeting.

Mr. Neeraj Munjal has completed his Bachelor's degree in Commerce and holds Diploma in Business management from Bradford & Iiklehy community college, England. He has more than 25 years of experience in the Auto Components sector. Mr. Neeraj Munjal has been involved from concept to the commissioning of the project which went on stream in the year 1999. Since then, he is spearheading the operations of the Binola unit. He successfully handled the operations that have brought the Company to this level.

Shareholding in the Company: Nil

The Board of Directors, on the recommendations of Nomination and Remuneration Committee, has approved the proposal of re-appointment of Mr. Neeraj Munjal, Managing Director on the existing remuneration in their meeting held on May 28, 2016, subject to the approval of the members. The existing remuneration of Mr. Neeraj Munjal is set out as under:

- A) Basic Salary:** Rs. 6,43,500/- (Rupees Six Lacs Forty Three Thousand Five Hundred only) per month.
- B) Commission:** He will also be entitled to commission in addition to Basic Salary, Perquisites and any other Allowances, benefits or amenities subject to the condition that the amount of commission shall not exceed 2.00% (two percent) of the Net Profit of the Company in a particular financial year as computed in the manner referred to in Section 197 of the Companies Act, 2013.
- C) Perquisites and Allowances:** In addition to the above Basic Salary and Commission, he shall be entitled to the following monthly perquisites and allowances:

a) <u>Allowances</u>	<u>% of Basic Salary</u>
• House Rent Allowance	70%
• Electricity Allowance	10%
• Professional Development Allowance	10%
• Child Education Allowance	5%
• Furnishing Allowance	5%

b) Perquisites: The Managing Director shall also be entitled to the following perquisites:

- i. Club Fees: Reimbursement of Actual Fees of Clubs.

- ii. Personal Accident Insurance: Actual premium to be paid by the Company.
- iii. Medical Reimbursement: Reimbursement of actual medical insurance premium and medical expenses incurred by him and his family.
- iv. Insurance of Household goods: Actual premium to be paid by the Company.
- v. Car: Facility of cars with drivers to be used for the business of the Company shall not be included in the computation of the ceiling of perquisites.
- vi. Telephone: Free telephone facility at residence including Mobile Phone to be used for the business of the Company shall not be included in the computation of the ceiling of perquisites.
- vii. Leave: One month's leave with full salary for every 11 months of service subject to the condition that leave accumulated but not availed will be encashed.
- viii. Reimbursement of expenses: Reimbursement of entertainment, travelling, hotel and other expenses actually and properly incurred by him in India and abroad for the business of the Company.
- ix. Contribution to Provident Fund, Super Annuation or Annuity Fund etc.: Company's Contribution to Provident Fund, Super Annuation or Annuity Fund etc. will be as per policy/rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act.
- x. Gratuity: Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- xi. Leave Travel Concession: For the Managing Director and his family once in a year incurred in accordance with the policy/rules of the Company.
- xii. Spouse Travelling Expenses: Such travelling expenses of the spouse as may be required in connection with the business of the Company.
- xiii. Other allowances: As may be applicable from time to time as per policy/rules of the Company.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

For the aforesaid purpose "Family" means the dependent children and dependent parents of the Managing Director.

D. Minimum Remuneration: In any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the minimum remuneration payable to the Managing Director shall be substantive salary and perquisites as above mentioned, subject to the ceiling set out under Section II of Part II of Schedule V to the Companies Act, 2013.

Provided further that the following perquisites which are also allowed to the Managing Director shall not be included in the computation of ceiling as specified in (D) above:

- (i) Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961; and
- (ii) Gratuity payable at a rate not exceeding half month' salary for each completed year of service.

None of the directors, except Mr. Neeraj Munjal and Mrs. Charu Munjal, may deemed to be concerned / interested in this Resolution.

The resolution is accordingly recommended for the approval of the Members as an Ordinary resolution.

ITEM NO. 7

The present proposal is to seek the Members' approval for revision in the remuneration of Mrs. Charu Munjal as Whole Time Director designated as "Executive Director", in terms of the applicable provisions of the Companies Act, 2013.

Mrs. Charu Munjal has been appointed as the Whole Time Director of the Company for a period of five years w.e.f. June 01, 2013. She holds a Diploma in Textile Designing from Banaras Hindu University and has considerable exposure in creative designing and marketing field.

Shareholding in the Company: Nil

The Board of Directors, on the recommendations of Remuneration Committee, in their meeting held on May 28, 2016 has approved the proposal for revision in the remuneration of Mrs. Charu Munjal as Whole Time Director designated as "Executive Director", subject to the approval of the members. All other terms & conditions of her appointment will remain unchanged. The increased remuneration of Mrs. Charu Munjal w.e.f. June 01, 2016 is set out as under:

- A) Basic Salary:** Rs. 308,000/- (Rupees Three Lacs Eight Thousand Only) per month.
- B) Commission:** She will also be entitled to commission in addition to Basic Salary, Perquisites and any other Allowances, benefits or amenities, subject to the condition that the amount of commission shall not exceed 2.00% (Two percent) of the Net Profit of the Company in a particular financial year as computed in the manner referred to in Section 197 of the Companies Act, 2013.
- C) Perquisites and Allowances:** In addition to the above Basic Salary and Commission, She shall be entitled to the following monthly perquisites and allowances:
- I. Allowances**
- | | % of Basic Salary |
|---------------------------------------|--------------------------|
| a. House Rent Allowance | 60% |
| b. Electricity Allowance | 10% |
| c. Professional Development Allowance | 10% |
| d. Child Education Allowance | 5% |
| e. Furnishing Allowance | 5% |
- II. Perquisites:** The Executive Director shall also be entitled to the following perquisites:
- Club Fees: Reimbursement of Actual Fees of Clubs.
 - Personal Accident Insurance: Actual premium to be paid by the Company.
 - Medical Reimbursement: Reimbursement of actual medical insurance premium and medical expenses incurred by her and her family.
 - Insurance of Household goods: Actual premium to be paid by the Company.
 - Car: Facility of cars with drivers to be used for the business of the Company shall not be included in the computation of the ceiling of perquisites.
 - Telephone: Free telephone facility at residence including Mobile Phone to be used for the business of the Company shall not be included in the computation of the ceiling of perquisites.
 - Leave: One month's leave with full salary for every 11 months of service subject to the condition that leave accumulated but not availed will be encashed.
 - Reimbursement of expenses: Reimbursement of entertainment, travelling, hotel and other expenses actually and properly incurred by her in India and abroad for the business of the Company.
 - Contribution to Provident Fund, Super Annuation or Annuity Fund etc.: Company's Contribution to Provident Fund, Super Annuation or Annuity Fund etc. will be as per

policy/rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act.

- j. Gratuity: Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- k. Leave Travel Concession: For the Executive Director and her family once in a year incurred in accordance with the policy/rules of the Company.
- l. Other allowances: As may be applicable from time to time as per policy/rules of the Company.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

For the aforesaid purpose "Family" means the dependent children and dependent parents of the Executive Director.

D. Minimum Remuneration: In any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the minimum remuneration payable to the Executive Director shall be substantive salary and perquisites as above mentioned, subject to the ceiling set out under Section II of Part II of Schedule V to the Companies Act, 2013.

Provided further that the following perquisites which are also allowed to the Executive Director shall not be included in the computation of ceiling as specified in (D) above:

- a. Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961; and
- b. Gratuity payable at a rate not exceeding half month' salary for each completed year of service.

None of the directors, except Mrs. Charu Munjal and Mr. Neeraj Munjal, being relative of Mr. Charu Munjal, may deemed to be concerned / interested in this Resolution.

The resolution is accordingly recommended for the approval of the Members as an Ordinary resolution.

ITEM NO.8

The present proposal is to seek the Members' approval for revision in the remuneration of Whole Time Director designated as "Director (Technical)", in terms of the applicable provisions of the Companies Act, 2013.

Dr. Anil Kumar Gupta was appointed as Whole Time Director designated as "Director (Technical)" of the Company w.e.f. December 20, 2011 for a period of 3 years. He has done doctorate in Engineering from Delhi University. He has a vast Experience in the field of mechanical / metallurgy engineering.

Shareholding of the Company: Nil

The Board of Directors, on the recommendations of Remuneration Committee, has approved the proposal of re-appointment of Dr. Gupta for a period of 3 years w.e.f. December 20, 2015 and approved the revision in the remuneration in their meeting held on February 12, 2016, subject to the approval of the members. The increased remuneration of Dr. Anil Kumar Gupta is set out as under:

A) Basic Salary: Rs.200,000/- (Rupees Two Lacs Only) per month.

B) Perquisites and Allowances: In addition to the above Basic Salary, he shall be entitled to the following monthly perquisites and allowances:

a) Allowances

S. No	Particulars	% of Basic Salary
i.	House Rent Allowance	60.00%
ii.	Dearness Allowance	10.00%
iii.	Professional Development Allowance	10.00%
iv.	Special Allowance	25.00%
v.	Medical Reimbursement Allowance	0.63%

b) Perquisites: The Director (Technical) shall also be entitled to the following perquisites:

- i. Car: Facility of car with driver to be used for the business of the Company shall not be included in the computation of the ceiling of perquisites.
- ii. Telephone: Free telephone facility at residence including Mobile Phone to be used for the business of the Company shall not be included in the computation of the ceiling of perquisites.
- iii. Leave: As per rules of the Company.
- iv. Reimbursement of expenses: Reimbursement of entertainment, travelling, hotel and other expenses actually and properly incurred by him in India and abroad for the business of the Company.
- v. Contribution to Provident Fund: Company's Contribution to Provident Fund as per rules of the Company.
- vi. Leave Travel Concession: For the Director (Technical) and his family once in a year incurred in accordance with the policy/rules of the Company, restricted to one months' basic salary.
- vii. Variable Performance Bonus: Director (Technical) shall be entitled for Variable Performance Bonus upto a maximum of Rs. 11.20 Lakhs (Rupees Eleven Lakhs and Twenty Thousand Only) in a Financial Year depending upon the levels of measurement as may be decided by the Board of Directors.
- viii. Other allowances: As may be applicable from time to time as per policy/rules of the Company.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

For the aforesaid purpose "Family" means the dependent children and dependent parents of the Director (Technical).

C) Minimum Remuneration: In any financial year during the currency of tenure of the Director (Technical), the Company has no profits or its profits are inadequate, the minimum remuneration payable to the Director (Technical) shall be substantive salary and perquisites as above mentioned, subject to the ceiling set out under Section II of Part II of Schedule V to the Companies Act, 2013.

Provided further that the following perquisites which are also allowed to the Director (Technical) shall not be included in the computation of ceiling as specified in (C) above:

- (i) Contribution to Provident Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961

None of the directors, except Dr. Anil Kumar Gupta, may be deemed to be concerned / interested in this Resolution.

The resolution is accordingly recommended for the approval of the Members as an Ordinary Resolution.

ITEM NO.9

The Companies Act, 2013 specifies the limits for remuneration, which can be paid to the managerial personnel of the Company in case of inadequacy of profits or no profits and in view of the same, it is proposed to obtain shareholder's approval for payment of minimum remuneration to Managing Director and Whole – Time Director(s) of the Company subject to the ceiling set out under Section II of Part II of Schedule V of the Companies Act, 2013 and subject to such other necessary approvals, consents or permission as may be required.

Mr. Neeraj Munjal, Mrs. Charu Munjal and Dr. Anil Kumar Gupta, may be deemed to be concerned / interested in this Resolution.

The resolution is accordingly recommended for the approval of the Members as a Special Resolution.

Place: Bangalore
Date: August 13, 2016

By Order of the Board of Directors
For Shivam Autotech Limited

Registered Office:
303, 3rd Floor, Square One,
C-2, District Centre, Saket,
New Delhi – 110 017
CIN:L34300DL2005PLC139163
e-mail: adm@shivamautotech.com
website: www.shivamautotech.com
Tel: +91 11 49242100
Fax: +91 11 49242116

Sd/-
Shivani Kakkar
Company Secretary
Membership No. A25097

**INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING**

Name of Director	<u>Dr. Anil Kumar Gupta</u>	<u>Mrs. Charu Munjal</u>
Date of Birth	02-April-1951	04-June-1972
Date of Appointment	28-April-2009	28-May-2013
Qualifications	Doctorate in Engineering and Fellow of Indian National Academy of Engineering (FNAE).	Diploma in Textile Designing
Experience in Specific functional areas	Creating value addition and complex sub- systems / systems. In-depth knowledge of metallurgical engineering.	Exposure in creative designing and marketing field.
List of Companies in which outside Directorship held	-	1. Munjal Showa Limited
Chairman / Member of Committees of Board of directors of other companies in which he/she is a director	-	-
No of Shares held	Nil	Nil

* Excluding private limited companies

** Only Audit Committee & Stakeholders Relationship Committee considered

Place: Bangalore

Date: August 13, 2016

Registered Office:

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**By Order of the Board of Directors
For Shivam Autotech Limited**

**Sd/-
Shivani Kakkar
Company Secretary
M. No. A25097**