



## TAMILNADU STEEL TUBES LTD.

Regd. Office: Mercury Apts., 1<sup>st</sup> Floor, No. 65, Pantheon Road, Egmore, CHENNAI-600 008  
Phones: 2855 5653 / 2855 5673; Fax: 091-044-2855 5643

CIN : L27110TN1979PLC007887

e-mail: tnstl@vsnl.net / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com  
website: www.tamilnadusteeltubesltd.com

### **37<sup>th</sup> ANNUAL GENERAL MEETING NOTICE**

NOTICE is hereby given that the **THIRTY SEVENTH ANNUAL GENERAL MEETING** of the Members of **TAMILNADU STEEL TUBES LTD.** CIN No.L27110TN1979PLC007887 will be held on Monday, the 19<sup>th</sup> September,2016 at 10.00 A.M. at Rani Seethai Hall, No. 603, Anna Salai, Chennai- 600 002, to transact the following Businesses:

#### **ORDINARY BUSINESS:**

**Item No. 1. To Consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31<sup>st</sup> March 2016.**

The Audited Financial Statement of the Company for the Financial Year Ended March 31<sup>st</sup>, 2016, the Reports of Board of Directors and Auditors thereon.

**Item No. 2. To Appoint a Director in place of Mr M.T.Elumalai (DIN: 01278399) who retire by rotation, being eligible and offer himself for re-appointment.**

**Item No. 3 . Ratification of Appointment of Statutory Auditors :**

To ratify the appoint of Statutory Auditors, by the Shareholders with or without modification(s).

**“RESOLVED THAT** pursuant to the provisions of Sec.139 of the Companies Act 2013 (The ACT) and the companies ( Audit and Auditors) Rules 2014 (The Rules) (including any statutory modification(s) or re-enactment (s) thereof for the time being in force, the Company ratify the appointment of Statutory Auditors M/s Abhay Jain & Co,(FRN - 000008S) Chartered Accountants, for the Financial Year 2016-17”

**“RESOLVED FURTHER THAT,** he would hold office from the conclusion of the 37<sup>th</sup> Annual General Meeting to the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company on such remuneration, and out of pocket expenses etc. as may be fixed by the Board.”



**SPECIAL BUSINESS:**

**Item No. 4. Appointment of Mr. Bivashwa Das (DIN : 07352655) as Whole Time Director**

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 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013 (Act Act) read with The Companies (Appointment and Qualifications of Directors ) Rules, 2014 (the Rules) including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr.Bivashwa Das having his DIN: 07352655, be and his hereby appointed as a Whole Time Director of the Company for a period of 5 years from the date of his appointment (i.e. from 07.12.2015) with the terms and conditions as may be agreed to between the Board of Directors and the appointee.”

**Item No. 5. Appointment of Mr. Pradip Kumar Dubey (DIN : 03160298), as Whole Time Director**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act Act) read with The Companies (Appointment and Qualifications of Directors ) Rules, 2014 (the Rules) including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Pradip Kumar Dubey, having his DIN: 03160298, be and his hereby appointed as a Whole Time Director of the Company for a period of 5 years from the date of his appointment (i.e. from 07.12.2015) with the terms and conditions as may be agreed to between the Board of Directors and the appointee.”

**Item No. 6. Re-appointment of Mr. Rakesh Goyal (DIN : 00990310) as Managing Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, & 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors ) Rules, 2014 (the Rules) including any statutory modifications or re-enactment(s) thereof for the time being in force, Mr. Rakesh Goyal, Managing Director, having his DIN: 00990310 whose tenure expired on 16.03.2016, be and is hereby re-appointed as Managing Director of the Company for a further period of 5 years from 16.03.2016, with a remuneration of Rs.1,83,333/- (Rupees One Lac eighty three thousand and three hundred thirty three only) per month, as recommended by the Remuneration Committee and approved by the Board. “

**Item No. 7. AUTHORIZING BOARD TO BORROWING FUNDS UPTO Rs. 25 CRORES UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 and AUTHORIZING BOARD FOR CREATION OF CHARGE/MORTGAGE OF ASSETS FOR BORROWING FUNDS UPTO Rs. 25 CRORES :**

**“RESOLVED THAT** under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, The board of directors of the company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) be and is hereby authorized for borrowing fund/s, from Bank/ Financial Institutions, from time to time, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit



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notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company's Bankers in the ordinary course of business) 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, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.25 Crores (Twenty five Crores Only)."

**"RESOLVED FURTHER THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the members of the company giving their consent, for the board of directors of the company, to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/ foreign currency loans and/or the issue of debentures whether partly/fully convertible or non convertible and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached.

**"RESOLVED FURTHER THAT** the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.25 Crores (Twenty five Crores Only).

**Item No. 8. Ratification of Remuneration to Cost Auditor :**

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

**"RESOLVED THAT** pursuant to the Provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to CMA Latha Venkatesh, Cost Accountant (Firm Registration No.101017), appointed by the Board of Directors as Cost Auditor to conduct the Audit of the Cost Records of the Company for the Financial year ending 31<sup>st</sup> March 2017, amounting to Rs. 70,000/- (Rupees Seventy Thousand only ) as also the payment of Service Tax as applicable and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and are hereby ratified and confirmed."

**Item No. 9. Authorizing Board of Directors and KMPs for e-filing and compliance purposes:**

**"RESOLVED THAT** the Board of Directors of the Company in addition with other KMPs be and are hereby authorized to sign digitally before the authorities concerned viz. ROC, State and Central Govt., and other Statutory Authorities ; and do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolutions."

By Order of the Board

KAMALA LOCHAN RAY  
Company Secretary  
(M. No. 34369)

PLACE : CHENNAI

DATE : 30.05.2016

**REGISTERED OFFICE:**

Mercury Apartments , First Floor

No. 65, Pantheon Road , Egmore, CHENNAI-600 008



**NOTE :**

1. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of the Business under item No.4 to 8 of the accompanying Notice are annexed hereto.

2. In respect of items 4 to 6, a statement giving additional information on the Directors seeking appointment/re-appointment is annexed herewith as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Regulations).

3. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the Meeting instead of himself and a proxy need not be a member of the Company.

In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the Regd. Office of the Company not later than 48 Hours before the commencement of the Meeting i.e. 10.00 a.m. on Saturday, the 17<sup>th</sup> September 2016.

4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than 10 % of the total share capital of the Company carrying voting rights. A Member holding more than 10 % 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 member.

5. Corporate Members intending to send their authorized representation to attend the Annual General Meeting, pursuant to SEC. 113 of the Companies Act 2013, are requested to send the Company, a certified true copy of the relevant Board Resolution together with specimen signatures of those representatives authorized under the said Resolution to attend and vote on their behalf at the Meeting

6. Members, Proxies, Authorized representatives are requested to bring to the Meeting the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.

7. In case of Joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting.

8. Relevant documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to date of the Meeting.

9. The Register of Members and Share Transfer Books of the Company will be closed from 12.09.2016 to 19.09. 2016 (both days inclusive)

10. Members holding shares in the electronic form are requested to intimate immediately any Change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are



requested to advise any change in their address or bank mandates immediately to the company Registrars Share Transfer Agents – M/s Cameo Corporate Services Limited.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form should inform their DP and Members holding shares in physical form should inform the Share Transfer Agents ( Cameo Corporate Services Ltd.)

12. The Company does not have the unpaid or unclaimed dividends declared up to financial years 2015-16 and no dues to pay from time to time on due dates, to the investor Education and Protection ( the IEPF) established by the Central Government.

13. Members holding shares in single name are advised to make a nominations in the respect of their Shareholding in the Company. The nomination form can be downloaded from the Company's website: [www.tamilnadusteeltubesltd.com](http://www.tamilnadusteeltubesltd.com) Members holding shares in physical form should file their nomination forms with the Share Transfer Agents Cameo Corporate Services Ltd, Subramaniam Bldg., No. 2, Club House Road, Chennai-600 002, whilst those Members holding shares in dematerialized mode should file their nomination with their DP.

14. A Route Map showing directions to reach the Venue of the 37<sup>th</sup> AGM is given at the end of this Notice as per the requirements of the Secretarial Standards-2 on "General Meeting"

**Process and manner for voting through Electronic Means:**

**General Information :**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and sub clause (1) & (2) of Clause 44 of SEBI Regulations, the Company is pleased to offer e-voting facilities to its Members in respect of the business to be transacted at the 37<sup>th</sup> AGM. The company has engaged the services of NSDL as Authorized Agency to provide e-voting facility. It is clarified that it is not mandatory for a Member to vote using remote e-voting facility. In order to facilitate those Members who do not wish to use e-voting facility, the company is enclosing a Ballot Form. Resolutions passed by Members through e-voting or ballot forms are deemed to have been passed as if they have been passed at the Annual General Meeting (AGM).
- II. The facility for e-voting shall also be made available at the AGM those Members who have not cast their votes earlier.
- III. The members who have cast their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. Members can opt for only one mode of voting i.e. either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.



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V. In case a Member is desirous of obtaining a duplicate Ballot Form, he/she may send e-mail to [tnt.share@yahoo.in](mailto:tnt.share@yahoo.in) by mentioning their Folio No. / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer Mr VS Sowrirajan (FCS 2368 / CP 6482), Company Secretary in Practice, not later than Friday, the 16<sup>th</sup> Sep. 2016 (05.00 p.m.) Ballot Forms received after this date will not be treated as valid.

VI. The remote e-voting period commences on 15.09.2016 (10:00 a.m.) and ends on 18.09.2016(5:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12.09.2016, may cast their vote by remote e-voting. The remote e-voting module will be disabled by NSDL for voting thereafter.

The Voting rights of Members shall be in proportion of the paid up equity share capital of the Company as on the cut-off date, i.e. 12.09.2016.

Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure as aforesaid but has ceased to be a Member on the cut-off date, he / she shall not be entitled to vote. Such person should treat this Notice for information purpose only.

VII. The Member who are present at the Meeting but have not cast their votes by availing the remote e-voting facility or by a Ballot earlier, will be allowed to vote electronically at the Meeting with the assistance of the representatives of NSDL.

Mr. VS Sowrirajan (FCS 2368 / CP 6482) Company Secretary in Practice, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall submit his report to the Chairman. The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company – [www.tamilnadusteeltubesltd.com](http://www.tamilnadusteeltubesltd.com), and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in this behalf. The results shall also be uploaded on the BSE Listing Portal.

IX. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on date of Annual General Meeting i.e. on Monday, the 19<sup>th</sup> Sep. 2016.



**The process and manner for remote e-voting :**

**A) For members whose email addresses are registered with the Company / Depositories :**

- i) Those Members, whose valid email IDs are registered with the Company Depository Participant(s) will receive an email from NSDL.
- (ii) Open the e-mail and thereafter open the attached PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (iii) Browse the following [URL:https://www.evoting.nsdl.com](https://www.evoting.nsdl.com)
- (iv) Click on Shareholder – [Login](#)
- (v) Insert user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (vi) Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of your new password.  
It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (viii) Select "EVEN" of "Tamilnadu Steel Tubes Ltd."
- (ix) Now you are ready for remote e-voting as Cast Vote page opens.
- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) who wish to cast their votes through remote e-voting are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer@gmail.com](mailto:scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B) For Members whose email addresses are not registered with the Company / Depositories :**

Members will receive a Ballot Form along with the Annual Report. They have two options :

- (i) To opt for e-voting by using the Initial password that is provided in the enclosed Ballot Form. Follow all steps from Sl. No.(i) to (xiii) above, to cast vote.

OR

- ii) To opt for casting their vote in physical form, by filling in the Ballot Form and posting it to the address mentioned in the enclosed prepaid Business Reply Envelope.



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### Additional Information :

- i) In case Members have any queries relating to remote e-voting, they are requested to refer to the "Frequently Asked Questions (FAQs) for Members" and "Remote e-voting User Manual for Members" available at the downloads section at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)  
  
Members may also send their queries relating to e-voting to user manual available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- ii) If a Member is already registered with NSDL for remote e-voting then he/she can use his/her existing user ID and password/PIN for casting your vote.
- iii) The Members are requested to update their mobile numbers and e-mail ids in the user profile details of the Folio which may be used for sending future communication/s to them.
- iv) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12.09.2016., may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User details / Password" option available on [www.evoting@nsdl.co.in](http://www.evoting@nsdl.co.in) or contact NSDL at toll free No. 1800-222-990

**By Order of the Board of Directors,  
For Tamilnadu Steel Tubes Ltd**

**CS KAMALA LOCHAN RAY  
Company Secretary  
(M. No. 34369)**

**PLACE: CHENNAI**

**DATE: 30.05.2016**

### **Registration / Updating of E-Mail IDs and Bank Details**

Members are requested to support "Green Initiative" by registering their e-mail address with the company, if not already done.

Those Members who have changed their e-mail ID, are requested to register their new e-mail ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to maintain Bank details of its Members for the purpose of payment of Dividends etc. **Members are requested to register / update their bank details with the Company in case shares are held in physical form and with their depository Participants as well as the Company where shares are held in dematerialized mode, to enable expeditious credit of the dividend to their bank accounts electronically through ACH / NECS.**





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### EXPLANATORY STATEMENTS

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business as Item Nos. 4 to 8 of the accompanying Notice dated 30.05.2016.

**ITEM No. 4. Appointment of Mr. Bivashwa Das (DIN : 07352655) as Whole Time Director**  
Mr. Bivashwa Das (DIN : 07352655) was appointed as an additional director U/S 161 of the Companies Act 2013 w.e.f. 07.11.2015, in the 5<sup>th</sup> Board of Directors' Meeting of 2015-16.

Further, pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014, he has been appointed as a Wholetime Director w.e.f. 07.12.2015, in the 6<sup>th</sup> Board of Directors' Meeting of 2015-16.

The Board is seeking approval from the Shareholders to appoint Mr. Bivashwa Das (DIN: 07352655) as a Wholetime Director of the Company for a period of 5 years from 07.12.2015.

**ITEM No.5. Appointment of Mr. Pradip Kumar Dubey (DIN : 03160298), as Whole Time Director**  
Mr. Pradip Kumar Dubey (DIN: 03160298) was appointed as an additional director U/S 161 of the Companies Act 2013 w.e.f. 07.11.2015, in the 5<sup>th</sup> Board of Directors' Meeting of 2015-16.

Further, pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with The Companies (Appointment and Qualifications of Directors) Rules, 2014, he has been appointed as a Wholetime Director w.e.f. 07.12.2015, in the 6<sup>th</sup> Board of Directors' Meeting of 2015-16.

The Board is seeking approval from the Shareholders to appoint Mr. Pradip Kumar Dubey (DIN: 03160298) as a Wholetime Director of the Company for a period of 5 years from 07.12.2015.

**ITEM No.6: Re-appointment of Mr. Rakesh Goyal (DIN : 00990310) as Managing Director**  
Mr. Rakesh Goyal, Managing Director, having his DIN: 00990310 whose tenure is expiring on 16.03.2016, is and is hereby re-appointed as Managing Director of the Company as approved by the Remuneration Committee on the terms set out below :

**Details of Remuneration & other perks of Mr Rakesh Goyal, Managing Director:**

	Rs.
Basic	: 45,000
D.A.	: 60,000
<b>Other Allowances</b>	
Conveyance	: 6,800
Medical Allowance	: 10,000
H.R.A.	: 50,000
Telephone	: 2,133
Children	: 1,800
Magazine	: 1,800
Uniform	: 1,800
CCA	: 2,000
Food Allowance	: 2,000
	: 78,333
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<b>Total</b>	<b>: 1,83,333</b>



**ITEM No. 7 : AUTHORIZING BOARD TO BORROWING FUNDS UPTO Rs. 25 CRORES UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 and AUTHORIZING BOARD FOR CREATION OF CHARGE/MORTGAGE OF ASSETS FOR BORROWING FUNDS UPTO Rs. 25 CRORES :**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the proposal for borrowing Fund(s), from Bank/ Financial Institutions, from time to time, as it may consider fit together with the money(ies) already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company's Bankers in the ordinary course of business) to be borrowed by the company under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, provided that the total amount so borrowed by the company shall not at any time exceed Rs.25 Crores (Twentyfive Crores Only). In order to augment longterm resources for financing inter alia outgoing capital expenditure and general corporate performance, the Board may on an appropriate time, approach the Bank/s for secured/unsecured loan/s for increasing the production capacity. Accordingly the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Company's Notice, to enable the authorities and the Board of Directors of the Company to borrow/avail loan from the financial institutions as may be required by the company from time to time, for a year from the date of passing this resolution. None of the Directors/Key Managerial Personnel of the company/relatives are in any way concerned or interested financially or otherwise in Resolution set out at Item No: 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No:7 for the approval of Members

**ITEM No. 8 Ratification of Remuneration to Cost Auditor :**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of CMA Latha Venkatesh (Firm Regn. No. 101017), Cost Accountant, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2017. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Company's Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending 31<sup>st</sup> March '17.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item No:8 for the approval of Members



**ITEM No. 9 Authorizing Board of Directors and KMPs for e-filing and compliance purposes:**

Pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the board of directors of the company, on the recommendation of the Audit Committee, and subject to the shareholders' approval at the ensuing AGM to be held on 19.09.2016, decided to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees.

The total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.25 Crores (Twentyfive Crores Only), in order to enable the company to approach the Financial Institutions for creating the charge on the property of the company to avail secured loans, to offer as a Guarantee/ Mortgage/ Hypothecation to avail financial assistance inter alia the board may at an appropriate time offer or invite the financial institutions to grant secured loan for the improvement of the business.

Accordingly the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Company's Notice, to offer or invite to avail loans from the financial institutions as may be required by the company from time to time for a year from the date of passing this resolution.

None of the Directors/Key Managerial Personnel of the company/relatives are in any way concerned or interested financially or otherwise in Resolution set out at Item No: 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No: 7 for the approval of Members.