

STEEL STRIPS WHEELS LIMITED

**STEEL STRIPS WHEELS LIMITED
(CIN: L27107PB1985PLC006159)**

Regd. Office: Village Somalheri/Lehli P.O.Dappar,
Tehsil Derabassi, Distt. S.A.S Nagar (Mohali) (Punjab)
Phone: +91- 172-2793112, Fax: +91-172-2794834
Email: ssl_ssg@glide.net.in, Website: www.sswlindia.com

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Steel Strips Wheels Limited ("Company") will be held as scheduled below:

Day & Date : Thursday, 28th day of September, 2017
Time : 11.00A. M.
Venue : Company's Regd. Office at
Village Somalheri/ Lehli, P.O. Dappar,
Tehsil Derabassi, Distt. S.A.S Nagar, Mohali (Punjab)

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year 2016-17.
3. To appoint a Director in place of Sh. Manohar Lal Jain (DIN: 00034591), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration 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 Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s AKR & Associates, Chartered Accountants (Firm Registration No. 021179N), be and is hereby appointed as Statutory Auditors of the Company in place of the retiring auditors M/s S. C. Dewan & Co., Chartered Accountants (Firm Registration No. 000934N), to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act) at such remuneration plus applicable taxes, out of pocket expenses, traveling expenses, etc; as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Ms. Jaspreet Takhar (DIN:00318883), who holds the office of Independent Director of the Company up to 30.09.2017 and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149 (6) of the "Act" and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her re-appointment for the second term as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a period of three years from 01.10.2017 to 30.09.2020 and shall not be liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the 28th Annual General Meeting of the Company held on September 30, 2014 and Pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, if any and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to borrow any sum or sums of money, from time to time, for the purpose of the business of the Company, from any Indian or Foreign Bank(s), Financial Institution(s) and/or any other Indian or foreign lending institutions or Persons, firms, bodies corporate or any other persons, on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Banker in the ordinary course of Business), exceed the aggregate of the "Paid up" Share Capital of the Company and its free reserves, provided that the total amount up to which the money can be borrowed by the Board of Directors, shall not exceed the sum of INR 2000.00 Crores (Indian Rupees Two thousand Crore Only) at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby severally authorized to do all such acts, deeds matters and things, as it may, in its absolute discretion deem necessary, proper or requisite."

7. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company at the 28th Annual General Meeting of the Company held on September 30, 2014 and Pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, if any, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create mortgage/hypothecation/ pledge and /or charge in addition to the existing mortgages/ hypothecations/pledges and/or charges/ created/to be created by the Company, in such form and manner and with such ranking and on such terms as the Board may determine in the interest of the company, on all or any of the movable and /or immovable properties, current and/or fixed assets of the company, both present and future and/or any other assets or properties, either tangible or intangible of the company and/or the whole of the undertaking(s) or any part of the undertaking(s) of the Company, in favour of lender (s), Agent (s) and Trustee (s) for securing the borrowings of the company availed/to be availed by the Company by way of loans, working capital facilities , debentures or any other securities or debt instrument or otherwise, in foreign currency or in Indian Currency, from any Indian or Foreign Bank (s), Financial Institution (s) and/or any other Indian or foreign lending institutions or Persons, firms, bodies corporate or any other lender, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180 (1) (c) of the Act, along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs , expenses and any other money payable by the Company including any increase as result of devaluation/revaluation/fluctuation in the rate of exchange.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds writings/papers/agreements as may be required and do all such acts, deeds matters and things, as it may, in its absolute discretion deem necessary, proper or requisite.”

By Order of the Board of Directors

Place: Chandigarh
Date: 11.08.2017

Shaman Jindal
GM- cum-Company Secretary
M. No. A15397

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and rules made thereunder, relating to the Special business to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) of the Company are also annexed.
2. **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 instead of himself/ herself and the proxy so appointed need not be a member of the Company. The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the AGM. A Proxy form for the “AGM” is enclosed.**
A person can act as a proxy on behalf of the 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.
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **22.09.2017 to 28.09.2017** (both days inclusive) for the purpose of Annual General Meeting and for determining the names of members entitled to dividend, if declared at this meeting.
7. The dividend, as recommended by the Board of Directors, if declared at this Annual General Meeting will be paid within a period of 30 days from the date of declaration, to those members whose name will appear on the register of members/depository records as at the closing hours of business on **21.09.2017**.
8. Reserve Bank of India has introduced National Electronic Clearing Service (NECS) to facilitate credit of dividend directly to the shareholder’s bank account. This facility eliminates loss of dividend warrants sent by post due to pilferage in transit, delay in receipt of dividend warrants and ensures quick credit of the dividend. Members holding shares in electronic form may note that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already

STEEL STRIPS WHEELS LIMITED

registered against their respective folios for payment of dividend are requested to write to Company/ Registrar and Transfer Agents of the Company.

9. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their De-mat accounts. Members holding shares in physical form are requested to advise any change in their address along with Pin code number immediately to the Company/ Registrar and Transfer Agents of the Company.

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 electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.

Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the report. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 are being sent by the permitted mode.

Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with Registrar and Share Transfer Agents of the Company/ Depository Participant (s), for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.sswlindia.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (9.00 am to 5.00 pm) on working days.

10. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.
11. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.
12. Members can inspect the register of directors and key managerial personnel and their shareholding, required to be maintained under Section 170 of the Companies Act, 2013 and register of contracts or arrangements in which the directors are interested, to be maintained under Section 189 of the Companies Act, 2013 during the course of the meeting at the venue.
13. This year the Unpaid/Unclaimed Dividend for the financial year 2009-10 shall be transferred to the "INVESTORS EDUCATION AND PROTECTION FUND" (IEPF). The due date of such transfer is 5th November, 2017. Members who have not encashed their dividends are requested to claim the dividend from the Company immediately.

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. The Company has sent notice to all the members whose Dividends are lying unpaid / unclaimed against their name for seven consecutive years or more. Members are requested to claim the same on or before 4th November, 2017. In case the dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with companies) Rules 2012, the company has uploaded the details of unpaid and unclaimed amounts lying with the company as on 30th September, 2016 (date of Last Annual General Meeting) on the website of the Company (www.sswlindia.com) and also on the website of the Ministry of Corporate Affairs.

14. M/s Link Intime India Pvt. Limited, at 44 Community Center, 2nd Floor, Naraina Industrial Area, Phase-I , Near PVR Naraina, New Delhi – 110028 are acting as the common agency to carry out the Dematerialization and physical transfer of shares. The shareholders are requested to send the shares for transfer at the above-mentioned address of the Registrar.

15. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and any amendment thereto, the Company is pleased to provide members, a facility to exercise their right to vote on the resolutions proposed to be passed in the 31st Annual General Meeting (AGM) by electronic means through remote e-voting services provided by Central Depository (Services) India Limited (CDSL). It may be noted that this e-voting facility is optional.

Since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the said meeting. The facility for voting through polling paper shall be made available at the AGM and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper. The shareholders can opt for only

one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, votes casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their votes by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

Steps for remote e-voting

- (i) **The remote e-voting period begins on September 25, 2017 at 9.00 a.m. and will end on September 27, 2017 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off date i.e. September 21, 2017**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. The members are requested to note that once vote on a resolution is cast electronically, he shall not be allowed to change it subsequently.
- (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 remote 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 de-mat form and had logged on to www.evotingindia.com and voted on an earlier remote e-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 De-mat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat share holders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the Company records in order to login. 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 de-mat 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 de-mat holders for remote e-voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote 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 remote e-voting on the resolutions contained in this Notice.
- (xii) Click on the Company i.e. **"Steel Strips Wheels Limited"/ "Electronic Voting Sequence Number"** of Steel Strips Wheels Limited.
- (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 De-mat account holder has forgotten the changed 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, Apple and Windows based mobiles. The m-Voting app can be downloaded from Google Play Store, App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

STEEL STRIPS WHEELS LIMITED

- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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. **21.09.2017**, may follow the same instructions as mentioned above for remote e-voting. **The Voting rights of the members shall be in proportion to their shares in the paid up capital of the Company as on the cut off date i.e. 21.09.2017. A person whose name is recorded in the Register of members or in the Register of Beneficial owners maintained by the Depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the said meeting. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.**
- (xxii) In case of any queries or issues regarding e-voting, members 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. Further Mr. Wenceslaus Furtado Deputy Manager having address i.e. Central Depository Services (India) Limited 16th Floor, P. J. Towers, Dalal Street Fort, Mumbai - 400 001, email id: helpdesk.evoting@cdslindia.com and contact number 18002005533, is responsible to address the grievances connected with facility for voting by electronic means.
- (xxiii) The Board of Directors has appointed Mr. Sushil K. Sikka, Practicing Company Secretary (Membership No. 4241 and C.P.No. 3582) proprietor of S.K.Sikka & Associates, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for same purpose.
- (xxiv) The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than forty eight hours of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (xxv) The Chairman or any director or the person authorized by him in writing, shall forthwith on receipt of the consolidated Scrutinizer's Report declare the results of voting within 48 hours of the conclusion of this AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sswlindia.com and on the website of CDSL immediately after the result is declared by the Chairman and shall also be communicated to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.
- Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e 28th September, 2017.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office (i.e Village Somalheri/ Lehli, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab) and Head office (i.e SCO 49-50, Sector 26, Madhya Marg, Chandigarh) of the Company during normal business hours (9.00 am to 5.00 pm) on all working days upto and including the date of AGM of the Company.

By Order of the Board of Directors

Place: Chandigarh
Date: 11.08.2017

Shaman Jindal
GM- cum-Company Secretary
M. No. A15397

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

The Companies Act, 2013("Act") was notified effective 1st April, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. As per the provisions of Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s S. C. Dewan & Co., Chartered Accountants (Firm Registration No. 000934N), have served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period 3 years at the ensuing 31st Annual General Meeting.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on 11th August, 2017, proposed the



appointment of M/s AKR & Associates., Chartered Accountants (Firm Registration No. 021179N) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this 31st AGM till the conclusion of the 36th AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act). M/s AKR & Associates have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Resolution mentioned at item No. 4 of the accompanying Notice, for the approval of Shareholders of the company as an ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) of the company or their respective relatives are concerned or interested, financially or otherwise in the Resolution mentioned at item no. 4 of the accompanying Notice.

ITEM NO. 5

At the 29th Annual General Meeting held on 30th September, 2015, Members of the Company had appointed Ms. Jaspreet Takhar (DIN:00318883), as an Independent Director of the Company not liable to retire by rotation. Her current term as Independent Director shall expire on 30.09.2017. As per Section 149(10) of the Companies Act, 2013 ("Act") an Independent Director shall be eligible for re-appointment for a second term of up to 5 years on passing a Special Resolution by the shareholders of the Company.

Since her current term of appointment as an Independent Director will expire on 30th day of September, 2017, your Board, based on the recommendation of Nomination and Remuneration Committee and her performance evaluation and after reviewing confirmation of Independence received from her, recommends the re-appointment of Ms. Jaspreet Takhar for a second term of three years commencing from 01.10.2017 to 30.09.2020. The notice in writing proposing her re-appointment as Independent Director of the Company along with the deposit of requisite amount under Section 160 of the Act, have been received from the members of the Company. The Company has already received requisite consent from the said Director pursuant to the provisions of Section 152 of the Companies Act, 2013.

She has given a declaration to the Board that she meets the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Ms. Jaspreet Takhar, who is proposed to be appointed for the second term as Independent Director of the Company for a period of 3 years commencing from 01.10.2017 to 30.09.2020, fulfill all the conditions specified in the Act and Rules framed thereunder for appointment as Independent Director and she is independent of the Management. She is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and she has given her consent to act as a Director.

The terms and conditions of re-appointment of the above Director along with the performance evaluation report shall be open for inspection by the Members at the registered office of the Company during normal business hours on any working day.

Your Board recommends the Special Resolution as set out in Item No. 5 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms. Jaspreet Takhar (whose re-appointment is proposed in the resolution) is in any way concerned or interested, financially or otherwise in the resolution mentioned at Item No.5 of the accompanying notice.

ITEM NO. 6 & 7

Members of the Company in their Annual General Meeting held on 30th September, 2014, authorized the Board of Directors of the company to borrow any sum or sums of money, from time to time, for the purpose of the business of the Company, from any Indian or Foreign Bank (s), Financial Institution (s) and/or any other Indian or foreign lending institutions or Persons, firms, bodies corporate, or any other person on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, for an amount not exceeding Rs.1000.00 Crore (Indian Rupees One Thousand Crore Only). However in view of the company's business expansion, the Company would require, from time to time, additional funds to meet the existing and future financial requirements of the Company. It is therefore proposed that the existing borrowing limits of INR Rs. 1000.00 Crore (Indian Rupees One Thousand Crore Only) be increased to INR 2000.00 Crore (Indian Rupees Two thousand Crore Only).

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of a Company cannot, except with the consent of Members of the Company in the General Meeting by way of a special resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the Paid-up Share Capital of the Company and its Free Reserves.

Since the proposed borrowing powers exceed the limit of aggregate of paid up capital and free reserves of the Company, the approval of shareholders of the Company is required, in compliance with the provisions of Section 180(1)(c) of the Companies Act, 2013.

To secure such borrowings, the Company would have to mortgage/charge/ hypothecate the assets and properties of the Company, both present and future, as may be required by lenders etc., which requires shareholders' approval under section 180 (1)(a) of the Companies Act, 2013.

Therefore your Board recommends the resolutions as set out in Item No. 's 6 & 7 as Special Resolutions for your approval.

None of the Directors or the Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise in the resolutions mentioned at Item Nos. 6 & 7 at the accompanying notice.

By Order of the Board of Directors

Place: Chandigarh
Date: 11.08.2017

Shaman Jindal
GM- cum- Company Secretary
M. No. A15397

Details of Director's seeking Appointment/Re-appointment at the Annual General Meeting.

Name of Director and DIN	Sh. Manohar Lal Jain (DIN NO. 00034591)	Ms. Jaspreet Takhar (DIN NO. 00318883)
Age	62 years	58 years
Qualification	FCS, FCA.	Master of Architect
Expertise	He is associated with the Group for a period of more than three decades. He has vast experience in finance, legal and taxation	She has been actively involved in teaching and research in architecture.
Terms and Conditions of Re-appointment	As per the resolution passed by the Shareholders of the company at the Annual General Meeting held on 30th September, 2015, Sh. Manohar Lal Jain, was appointed as an Executive Director of the company for a period of 5 years w.e.f. 01.07.2015 liable to retire by rotation.	Propose to re-appoint as Independent Director for second term for a period of three years from 01.10.2017 to 30.09.2020 and shall not liable to retire by rotation.
Remuneration last drawn	Rs. 47.44 lacs during 2016 - 17. For details, please refer Corporate Governance Report section of the Annual Report 2016 -17.	Paid sitting fee for attending Board Meeting. For details, please refer Corporate Governance Report section of the Annual Report 2016- 17.
Remuneration proposed to be paid	As per existing terms and conditions	As per existing terms and conditions
Date of First Appointment on the Board	August 01, 2013	March 30, 2015
Shareholding in the Company	21853 equity shares as on 31.03.2017	NIL
Relationship with other Director/Key Managerial Personal	NIL	NIL
Number of meetings of the Board attended during the financial year	8	3
Directorships held in other companies	Steel Strips Industries Ltd Malwa Chemtex Udyog Ltd Indlon Chemicals Ltd. S.S. Credits Pvt. Ltd Steel Strips Holdings Pvt. Ltd Munak Financiers Pvt. Ltd Munak Investments Pvt. Ltd S.J. Mercantile Pvt. Ltd Chandigarh Developers Pvt. Ltd DHG Marketing Pvt. Ltd Steel Strips Financiers Pvt. Ltd	NIL
Memberships/chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL