

**NOTICE**

NOTICE IS HEREBY GIVEN THAT the 71<sup>st</sup> Annual General Meeting of the Members of Vanaz Engineers Limited will be held on Saturday, 20<sup>th</sup> July, 2019 at 3.30 p.m. at the Registered Office of the Company at 85 / 1, Paud Road, Pune 411038 to transact the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2019 along with Auditors' and Board's Report thereon.
2. To confirm the payment of interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2018-19.
3. To appoint a director in place of Mr. Nitin V. Kulkarni (DIN : 00385585) who retires by rotation and being eligible, offers himself for reappointment.

**SPECIAL BUSINESS:**

4. 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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded for the payment of remuneration of Rs. 2,00,000/- (Rupees Two Lakhs only) subject to taxes plus out of pocket expenses if any at actual to the Company's Cost Auditors M/s. C S Adawadkar & Co. [Firm Registration No.: 100401], Practicing Cost Accountants, for auditing the cost records of the Company for the financial year 2019- 2020.

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorised to take necessary steps for effective implementation of this resolution.”

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

**“RESOLVED THAT** in accordance with the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') ( including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force), the Non-Executive Directors of the Company be paid annually, for each of the financial years commencing from 1<sup>st</sup> April, 2019, such commission as the Board of Directors of the Company ('the Board') may determine based on performance and guidelines framed by the Board for this purpose, in addition to the fees for attending the meetings of the Board and its Committees, provided that the commission, paid to such Directors in a financial year shall not exceed one percent of the net profits of the Company in terms of Section 197 of the Act, and computed in the manner referred to in Section 198 of the Act.”

For and on behalf of the Board of Directors  
VANAZ ENGINEERS LIMITED

(MILIND S. KHANDEKAR)  
Chairman & Managing Director  
DIN - 01539892

Pune, 8<sup>th</sup> June, 2019

**NOTES**

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Members are requested to notify immediately any change in their address to the Company.
3. Proxy forms, in order to be effective, must be deposited at the registered office of the Company, not later than 48 hours before the time fixed for the meeting.
4. Pursuant to Section 113 of the Companies Act, 2013, if a body corporate is a member of the Company, it may authorize a person by resolution of its board of directors to act as its representative at a meeting of a Company, then such a person shall be deemed to be a member present in person and counted for the purpose of quorum.
5. If a dividend on equity shares as recommended by the Board of Directors is declared at the Meeting, payment of such dividend will be made to those members, whose names are on the Company's register of members as on the 19<sup>th</sup> July, 2019.
6. The relevant documents with respect to various resolutions proposed in the notice will be available for inspection at the registered office of the Company during working hours till the date of Annual General Meeting.
7. Pursuant to provisions of the Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed and unpaid for a period of seven years from the date it became due for payment shall be transferred to Investor Education and Protection Fund established by the Central Government. Once such amount is transferred to the said fund, no claim shall lie against the Company in respect thereof.
8. Members, who have not yet encashed their dividend warrant(s) for the financial year ended on 31<sup>st</sup> March, 2012 and thereafter, are requested to claim the same from the Company without any further delay.
9. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is Annexed herewith.
10. The route map of the venue of the meeting is formed part of the notice of this meeting.

For and on behalf of the Board of Directors  
VANAZ ENGINEERS LIMITED

(MILIND S. KHANDEKAR)  
Chairman & Managing Director  
DIN - 01539892

Pune, 8<sup>th</sup> June, 2019

**ANNEXURE TO NOTICE  
STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4 :**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and based on recommendations of Audit Committee, the Board of Directors at their meeting held on 18th May, 2019 has appointed M/s. C S Adawadkar & Co. [Firm Registration No. : 100401], Practicing Cost Accountants, as the Cost Auditors of the Company for auditing the cost records of the Company for the financial year 2019-20 at a remuneration of Rs. 2,00,000/- ( Rupees Two Lakhs only) subject to taxes plus out of pocket expenses if any at actual.

Further, pursuant to the provisions of Section 148 of the Companies Act, 2013 remuneration payable to the Cost Auditors is required to be ratified by the members of the Company in the General Meeting.

Hence the Board recommends the resolution set out at Item No. 4 of the Notice, for the approval of the members of the Company.

None of the Directors of the Company or their relatives, are concerned or interested in the resolution. The provisions with respect to the appointment of Key Managerial Personnel are not applicable to the Company.

**ITEM NO. 5 :**

Pursuant to the recommendations of the Nomination and Remuneration Committee, the Board of Directors in their Meeting held on 18th May, 2019 has recommended availing approval of the Members of the Company for payment of remuneration by way of commission to the Non-Executive Directors of the Company, including Independent Directors, not exceeding one percent of the net profits of the Company in terms of Section 197 of the Companies Act, 2013 ('the Act') and computed in the manner referred to in Section 198 of the Act, for each financial years commencing from 1st April, 2019 in addition to the fees for attending the meetings of the Board and its Committees.

The Board recommends this Resolution for your approval.

The Non-Executive Directors are interested in this Resolution insofar as the same relates to their respective commission. None of the other Directors of the Company or their relatives, is interested in this Resolution. The provisions with respect to the appointment of Key Managerial Personnel are not applicable to the Company.

For and on behalf of the Board of Directors  
**VANAZ ENGINEERS LIMITED**

(MILIND S. KHANDEKAR)  
Chairman & Managing Director  
DIN - 01539892

Pune, 8<sup>th</sup> June, 2019

