



GEI INDUSTRIAL SYSTEMS LTD

Registered Office: 26/A, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)

Notice

NOTICE is hereby given that the 22nd Annual General Meeting of the members of GEI Industrial Systems Ltd will be held at the Registered Office of the Company at 26/A, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.) on Monday, the 28th day of September 2015, at 4:00 P.M. to transact the following business:

ORDINARY BUSINESS

1 To consider and adopt:

- The audited financial Statements of the company for the financial year ended March 31, 2015, the report of the Board of Directors and Auditors thereon; and
- The audited consolidated financial statement of the company for the financial year ended March 31, 2015.

2 To appoint a Director in place of Mr. Robinson Fernandez, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 152, 164, 165 and all other applicable provisions if any, of the Companies Act, 2013, Mr. Robinson Fernandez (**DIN – 02444695**) who retires by rotation and, being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central government in Companies Act, 2013, the Board be and is hereby authorized to vary the remuneration and perquisites within such time limit or ceiling as may be prescribed under such amendment, modification or relaxation and the agreement between the company and Mr. Robinson Fernandez be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary proper and expedient to give effect to this resolution.”

3 To ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sub-section (1) of Section 139 of the Companies Act, 2013, Shareholders ratified the appointment of **M/S A. K. Khabya & Co., Chartered Accountants Bhopal (Registration No. 001994C)**, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the Conclusion of the next Annual General Meeting of the Company to audit the financial accounts of the company for the financial year ended 2016 at such remuneration as shall be fixed by the Board of Directors of the Company and reimbursement of actual expenses that may be incurred by the auditors in the performance of their duty as auditors of the company”.

SPECIAL BUSINESS

4 To appoint Mr. Shibu Thomas (DIN - 07130731) as an Independent Director and in this regard

To consider and if though fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) and the Articles of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and clause 49 of the Listing Agreement, Mr. Shibu Thomas (DIN: 07130731), who qualifies for being appointed as an Independent Director as per Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company with effect from 30th March, 2015 on such sitting fees and perquisites as set out in the terms and conditions of his appointment and to hold office for 3 (three) consecutive years.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central government to Schedule IV to the Companies Act, 2013, the Board be and is hereby authorized to vary the remuneration and perquisites within such time limit or ceiling as may be prescribed under such amendment, modification or relaxation and the agreement between the company and Mr. Mundhra be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary proper and expedient to give effect to this resolution.”

5 To appoint Mr. Panna Lal Mundhra (DIN - 00706048) as a Whole time Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013(“the Act”) and the Articles of Association of the Company and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for the continuation of employment of Mr. Panna Lal Mundhra (DIN: 00706048) who has attained the age of Eighty two years on August, 21, 2015, as a Whole-time Director of the Company on such remuneration and perquisites as set out in the terms and conditions of his appointment up to September 28, 2018, i.e. up to expiry of his present term of office as approved by the members at the 22nd Annual General Meeting of the Company held on September 28, 2015.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central government to Schedule V to the Companies Act, 2013, the Board be and is hereby authorized to vary the remuneration and perquisites within such time limit or ceiling as may be prescribed under such amendment, modification or relaxation and the agreement between the company and Mr. Mundhra be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary proper and expedient to give effect to this resolution.”

By the Order of the Board

Place: Bhopal
Date: 21/08/2015

C E FERNANDES
Chairman & Managing Director

Note:

A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

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

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

1) Item No. 4

In accordance with the provisions of Section 149 read Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Shibu Thomas be appointed as an Independent Director of the Company. The appointment of Mr. Shibu Thomas shall be effective upon approval by the members in the meeting.

Mr. Shibu Thomas is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Shibu Thomas that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Shibu Thomas fulfills the conditions for his appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Shibu Thomas is independent of the management and possess appropriate skills, experience and knowledge.

2) Item No. 5

In accordance with the provisions of Section 196(3) of the Act no company shall continue the employment of a person who has attained the age of Seventy years, as managing director, Whole-time Director or manager unless it is approved by the members by passing a special resolution. Part I of Schedule V to the act contains a similar relaxation.

Mr. Panna Lal Mundhra who was appointed as a Whole-time Director by the members to hold office up to September 28, 2015 and hence continuation of his employment as Whole-time Director requires the approval of members by a Special resolution.

Keeping in view that Mr. Panna Lal Mundhra has rich and varied experience in the industry and has been involved in the operations of the Company; it would be in the interest of the Company to continue the employment of Mr. Panna Lal Mundhra as a Whole-time Director of the Company.

Accordingly, approval of the members is sought for passing the Special Resolution as set out at Item No. 5 of the Notice.

Mr. Panna Lal Mundhra aged 82 years is a Director of the Company. He is a Post Graduate in Business Administration. Mr. Mundhra is having a vast experience of over three decades in engineering industry and has attended several conferences and training programmes. His presence in the Company itself is a driving force for the management team to excel in performance.

Mr. Panna Lal Mundhra is interested in the resolution set out at item no. 5 of the notice. The relatives of Mr. Panna Lal Mundhra may be deemed to be interested in the resolution set out at item no. 5 of the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the Special Resolution set out at Item No. 5 of the notice for approval by the members.

NOTES:

1. A member entitled to attend and vote at the annual general meeting (the "meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing proxy should, however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in 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.

2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members are requested to bring their attendance slip and should fill in the Attendance slip and hand it over at the entrance of the venue for the meeting.
4. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the statement is open for inspection by the members at the Registered Office of the company on all working days, except Saturdays, during business hours up to the date of the meeting.
6. In case members wish to ask any information about the accounts and operations of the Company or the proposed resolutions, they are requested to send their queries in writing so as to reach the Company at least 7 days before the date of Annual General Meeting so that the information can be made available at the meeting.
7. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification for recording attendance at the meeting.
8. The Company has notified closure of Register of Members Register of Members and Share Transfer Books from Tuesday 22.09.2015 to Monday, and 28.09.2015 (both days inclusive).
9. The ISIN (The International Securities Identification Number) of the Equity Shares of the Company is "INE599B01011".
10. Members are requested to address all their communication to our Registrar and Share Transfer Agents (RTA) – Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078.
11. Members are requested to notify immediately any change in their addresses, to the Company and those who are holding their shares in electronic mode are requested to notify to their respective Depository Participants (DPs).
12. Non-Residents Indian Members are requested to inform RTA, Immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. Individual members are entitled to make a nomination in respect of the shares held by them. Members, who are desirous of making a nomination, are requested to send their nomination in Form 2B duly completed to the RTA. The said form will be made available on request.
14. 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 their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the RTA.

15. Information and other instructions relating to e-voting are as under:

- i.** Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and clause 35B of the listing Agreement, the company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting").
- ii.** 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.
- iii.** The company has engaged the services of Link Intime India Pvt. Ltd. As the agency to provide e-voting facility.
- iv.** The Board of Directors of the company has appointed M/S. Neeraj Nagar and Associates, Practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- v.** 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, i.e. September 20, 2015 only, shall be entitled to avail the facility of remote e-voting.
- vi.** The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: from 9:00 A.M. (IST) on September 25, 2015.

End of remote e-voting: Up to 5:00 P.M. (IST) on September 27, 2015.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be displayed by RTA upon expiry of aforesaid period.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2015 at 09:00 P.M. and ends on 27th September, 2015 at 05:00 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 21st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name, (GEI Industrial Systems Ltd.) on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) 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 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.
- (xix) 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.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the companies and has permitted service of documents including Annual Report to its members through electronic mode. Accordingly, the Company has given an option to the shareholders to receive the Annual Report through e-mail and is sending the Annual Report through e-mail to those members whose registered e-mail Ids are available with us. To support this initiative, Members whose e-mail Ids have not been registered so far, are requested to register their e-mail Ids with their respective Depository Participant, in respect of holdings in Demat form and, with the Company’s RTA, M/s Link Intime India Pvt. Ltd., in respect of shares held in physical form.

Annexure to the Notice

A. General Information

1) Nature of Industry

The company is Engineering and Capital Goods Industry. The Company is engaged in the Design / Engineering and Manufacturing of Air Cooled Heat Exchangers, Air Cooled Steam Condensers and associated systems for Oil & Gas, Petroleum Refining and Power Sectors including Balance of plant etc.

2) Financial Performance

The Financial Performance of the Company for past three years is as follows:

(Rs. in Lacs)

Particulars	2014-15	2013-14	2012-13
Gross Sales & Other Income	3057.31	6937.61	16689.16
EBIDTA	-922.18	-1461.74	-1191.13
Profit After Tax	-3243.69	-5024.41	-4842.73

3) Export performance and net foreign exchange earnings

During the year ended 31st March 2015, the net foreign exchange earning was NIL (Previous year - Rs. 1003.61 Lacs).

4) Foreign collaborators

The Company is exploring for foreign collaboration so that the company make better use of its intellectual properties like technologies by entering into foreign collaboration that will generate revenue for the company.

B. Other Information

1) Reasons for loss or inadequacy of profits

The Company has shown a loss from its operation in the current year primarily due to macroeconomic and political situation in the country. As growth returns to the country's manufacturing sector in general and new power plants in particular, the Company's operations are expected to get a boost both in turnover and profitability.

2) Steps taken to improve the performance of the Company

The Company has enlarged its Product Profile both in the Oil & Gas and Power Sectors by expanding into Balance of Plant, Engineering Procurement Construction etc., as well as by venturing into new geographies. Increased export earnings are a result of the steps taken.

3) Expected increase in productivity and profits in measurable terms

The Company has initiated various measures to expand the order book as well as to get into more profitable segments. Second half of 2015-16 and year 2016-17 are expected to be the turnaround period when the Company will reverse the negatives and be back on positive growth path.

By the Order of the Board

Place: Bhopal
Date: 21/08/2015

C E FERNANDES
Chairman & Managing Director



GEI INDUSTRIAL SYSTEMS LTD

Registered Office: 26/A, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)

ATTENDANCE SLIP

NAME AND ADDRESS OF THE SHAREHOLDER:

Folio No. / DP ID Client ID No.

I certify that I am a registered Shareholder/Proxy of the Company and hold _____ Equity shares. (Please indicate whether Shareholder/Proxy)

I hereby record my presence at the 22nd Annual General Meeting of the Company held on Monday the 28th September, 2015 at 04.00 PM, at the Registered Office of the Company at 26/A, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)

SIGNATURE OF THE SHAREHOLDER OR PROXY	NO. OF SHARES HELD

Note:
bring the Attendance
over at the venue duly

Shareholder/Proxy holder must
Slip to the meeting and hand
signed.

Cut here

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GEI INDUSTRIAL SYSTEMS LTD**CIN NO – L28112MP1993PLC008029****Registered Office: 26/A, Industrial Area, Govindpura, Bhopal - 462 023 (M.P.)**

1) Name of Member(s):	1) e-mail id:
2) Registered Address:	2) Folio No/*Client Id:
	3) *DP Id

I/We being the member(s) of shares of GEI Industrial Systems Ltd hereby appoint:

- 1) _____ having e-mail id _____ or failing him
- 2) _____ having e-mail id _____ or failing him
- 3) _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/our behalf at the **22nd Annual General Meeting** of the company, to be held on Monday, September, 28, 2015 at 04:00 P.M. at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1) Consider and adopt:		
a) Audited financial statement, Reports of Board of Directors and Auditors		
b) Audited Consolidated Financial Statement		
2) Re-appointment of the following Directors, retiring by rotation:		
a) Mr. Robinson Fernandez		
b) Mr. Panna Lal Mundha		
3) Appointment of Auditors and fixing their remuneration		
4) Appointment of Mr. Shibu Thomas as Independent Director		

*Applicable for Investors holding shares in electronic form.

Signed this _____ day of _____ 2015

Affix
Revenue
Stamp

Signature of Proxy

Signature of Shareholder

Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
- 2. A Proxy need not be a Member of the company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the company carrying voting right. A member holding more than 10% of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.