



No. 2017-18/SE/Nov/2

17 November 2017

**The National Stock Exchange of India
Limited**
Exchange Plaza, Plot No. C-1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
Symbol: TECHNOFAB

The BSE Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai - 400001

Security Code: 533216

SUBJECT: Orders of Hon'ble Delhi High Court in writ petition WP(C) No. 9278/2017 titled "*Arjun Gupta & Anr. v. Union of India & Ors.*" and continuation of Mr. Arjun Gupta as Director and as Whole-time Director with effect from 01.04.2017 in terms of the Resolution approved by the Shareholders unanimously on Agenda Item No. 2 & 5 at the 46th AGM of the company

Dear Sir/Madam,

This is in furtherance to our letter dated 30th September 2017 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Vide the aforesaid letter, we had made due intimation with respect to voting results on the agenda items of the 46th AGM of the Company which were approved unanimously. It was also intimated that approval of the resolutions under item No. 2 & 5, [regarding continuation of Mr. Arjun Gupta as Director (item No. 2 of AGM Notice) and his reappointment as Whole-time Director with effect from 01.04.2017 (item no. 5 of AGM Notice)] is subject to the outcome of the legal remedy being pursued by Mr. Arjun Gupta.

In terms of the resolution passed by the members as recorded in the minutes of the AGM, the resolutions under item No. 2 & 5 were not to be given effect to until the list disqualifying Mr. Arjun Gupta as director is stayed or vacated by the competent authorities or court of law. The letter dated 30th September specified that the Stock Exchange(s) would be informed of any further update when received in this regard.

We are pleased to inform you that the Company has received intimation from Mr. Arjun Gupta that the Hon'ble High Court of Delhi has passed order dated 24.10.2017 in writ petition WP(C) No. 9278/2017 titled "*Arjun Gupta & Anr. v. Union of India & Ors.*" wherein it has directed that the impugned list of disqualified directors to the extent that it includes the petitioner's name is stayed. The Hon'ble High Court of Delhi has continued the stay further vide order dated 01.11.2017. Both the orders, along with Memo of Parties to the writ filed by Mr. Arjun Gupta and the minutes of the 46th AGM of the Company are enclosed herewith for your kind records. It is also pertinent to mention that the Registrar of Companies, based on the above mentioned order, has also reactivated the DIN of Mr. Arjun Gupta. The screen shot of the status of Mr. Arjun Gupta on the MCA website showing his status of DIN as active is also attached.

Given the aforesaid, you are requested to kindly take on record the continuation of Mr. Arjun Gupta as Director of the Company and his reappointment as Whole-time Director with effect from 01.04.2017 and update your records accordingly.

We will be happy to provide you any further information/clarification in this regard.

Thanking you,
Yours Faithfully
For Technofab Engineering Limited



Suman Kumar Verma
Company Secretary
M. N. F7409



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 9278/2017**

ARJUN GUPTA & ANR

..... Petitioners

Through: Mr Satwinder Singh, Mr N. P. S.
Chawla, Mr Sujoy Datta and Mr
Gaurav Sethi, Advocates.

versus

UNION OF INDIA & ORS

..... Respondents

Through: Ms Shiva Lakshmi, CGSC with Mr
Ruchir Ranjan Rai, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

%

24.10.2017

CM No.37899/2017

Allowed, subject to all just exceptions.

W.P.(C) 9278/2017 & CM No.37898/2017

Issue notice. The learned counsel for the respondents accepts notice. The name of the petitioner features in the list of disqualified Directors published by the respondents. The learned counsel for the petitioner states that there is no automatic disqualification under Section 164(2) of the Companies Act, 2013 and the petitioner was not issued any show cause notice prior to holding that the petitioner was disqualified as a Director.

The learned counsel for the respondents seeks time to take instructions/file a reply.

List on 01.11.2017.

H. R.
24/10/17
Court Master
High Court of Delhi
New Delhi

In the meantime, the impugned list of disqualified Directors to the extent that it includes the petitioner's name is stayed.

Dasti under signatures of the Court Master.

Sd/-

VIBHU BAKHRU, J

OCTOBER 24, 2017

MK

M. S.
24/10/17

Court Master
High Court of Delhi
New Delhi

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Ministry of Corporate Affairs

Government of India

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DIN Services



- Apply for DIN
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Master Data



LLP Services



LLP Services For Business User



e-Filing



Enquire DIN Status

DIN * 00012092

* Mandatory Field

Submit

Clear All

DIN Details

DIN	00012092
Director Name	ARJUN GUPTA
DIN Status	Approved
Date of Approval (if DIN status is active)	24/05/2006



MINUTES OF 46th ANNUAL GENERAL MEETING OF THE MEMBERS OF TECHNOFAB ENGINEERING LIMITED HELD AT 10.30 A.M. ON FRIDAY, THE 29TH DAY OF SEPTEMBER 2017 AT LOK KALA MANCH, 20 LODHI INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI 110003

Present:

Directors & Others Present

Mr. Avinash C. Gupta	: Chairman & Managing Director
Mr. Arun Mitter	: Chairman of Audit Committee
Mr. Arjun Gupta	: Whole-time Director
Mr. Nakul Gupta	: Whole-time Director
M/s Rajesh Suresh Jain & Associates	: Statutory Auditors
M/s Naresh Verma & Associates	: Secretarial Auditors
Mr. Naresh Verma	: Scrutinizer
Mr. Sandeep Kumar Vij	: Chief Financial Officer
Mr. Arun Kochhar	: VP (Corp. Affair)
Mr. Suman Kumar Verma	: Company Secretary

No. of Shareholders present in the meeting either in person or through Proxy

Sl. No.	Particulars	No.
1.	Promoters and Promoter Group	10
2.	Public	43
	Total	53

Note:

- (i) Total number of shareholders on record date was 5689;
- (ii) Out of 53 members present at the meeting 5 members participated through Proxy.

The meeting commenced at 10:30 A.M. and concluded at 12:55 P.M. approximately.

1. CHAIRMAN

Mr. Avinash Chander Gupta, Chairman of the Board of Director occupied the chair and welcomed the other members present at Forty Sixth Annual General Meeting.

2. CONFIRMATION OF QUORUM

Mr. Avinash C. Gupta, Chairman announced that the required quorum for the meeting was present and called the meeting to order.

3. WELCOME ADDRESS

The Chairman read the Chairman's message and delivered his speech.

4. NOTICE CONVENING 46TH ANNUAL GENERAL MEETING

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With the permission of the members, the notice convening the meeting was taken as read.

5. READING OUT THE AUDITORS' REPORT

With the permission of the members present, the Auditors' Report and Annexure thereto were taken as read.

6. UPDATES ON PERFORMANCE OF THE COMPANY

The Chairman briefed the members about financial as well as operational performance of the Company for the financial year 2016-17. Thereafter he briefed about the future outlook of the Company for the financial year 2017-18.

7. QUESTION AND ANSWER

The Chairman invited the members to raise queries which were satisfactorily replied to by the Chairman of the meeting.

8. E-VOTING RESULTS

It was informed that pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of Listing Regulations, the Company had provided remote e-voting facility to the members to cast votes. It was also informed the members that 18 shareholders casted their votes through e-voting facility as provided by the Company and that the results will be announced simultaneously with the results of voting by poll.

9. VOTING BY POLL

The Chairman informed the members that as per the provisions of the SEBI (LODR) Regulations, 2015, voting by show of hands was not permitted and requested Members to cast their votes through Poll papers. Accordingly, poll papers were issued to the members including proxies and Members were requested to drop the duly filled in poll paper in the ballot box.

The Chairman informed the members that Mr. Naresh Verma, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the voting process (both remote e-voting and e-voting through ballot papers at the AGM).

It was informed that the following items of business as set out in the Notice calling 46th AGM were put for Shareholders' approval. However this was informed that Ministry of Corporate Affair (MCA) has notified a list of Directors who in their opinion suffer disqualification under Section 164(2)(a) of the Companies Act, 2013. In this connection, the Company has received a communication from Mr. Arjun Gupta, Whole-time Director of the Company on the issue of his name appearing in that list and that his disqualification u/s 164 (2) (a) is without prejudice to his right and he is in the process of challenging his disqualification suitably in the appropriate court of law and requested the Chairman to consider taking up the resolution for consideration and approval; however, the same may be given effect to only on

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receiving the directions from the appropriate court of law or from the authorities concerned.

The Chairman discussed the matter at length and thereafter resolutions seeking re-appointment of Mr. Arjun Gupta as Director under item no. 2 and for his re-appointment as a Whole-time Director under item 5 were also allowed to be put up before the meeting along with other resolutions for consideration and approval by the requisite majority of shareholders by physical voting and e-voting process subject to the condition that resolutions 2 & 5, if approved as such, shall be given effect to only upon getting the disqualification notice stayed/set aside by the competent authorities/court of law.

He requested Mr. Verma for an orderly conduct of the poll through ballot papers at the AGM venue.

Resolution number	Resolution
Ordinary business	
1	Adoption of Standalone and Consolidated Financial Statements, Report of the Board of Directors and Auditors for the financial year ended March 31, 2017 (Type of Resolution: Ordinary Resolution)
2	Appointment of a Director in place of Mr. Arjun Gupta, who retires by rotation and being eligible, seeks re-appointment (Type of Resolution: Ordinary Resolution)
3	Appointment of M/s. G.C. Agarwal & Associates, Chartered Accountants (Firm Registration No. 017851N) as Auditors of the Company to hold office for a period of five (5) consecutive years commencing from the financial year 2017-18 subject to ratification at every AGM (Type of Resolution: Ordinary Resolution)
Special business	
4	Alteration in the terms & conditions including remuneration of Mr. Avinash C Gupta as Managing Director with effect from 1 April 2017 (Type of Resolution: Special Resolution)
5	Re-appointment of Mr. Arjun Gupta as Whole-time Director with revised terms & conditions including remuneration for three years with effect from 1 April 2017 (Type of Resolution: Special Resolution)
6	Re-appointment of Mr. Nakul Gupta as Whole-time Director with revised terms & conditions including remuneration for three years with effect from 1 April 2017 (Type of Resolution: Special Resolution)

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7	To approve the Issue of Equity Shares of the Company by way of private placement to Qualified Institutional Buyers for extended period (Type of Resolution: Special Resolution)
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10. DECLARATION OF RESULTS

After ensuring that all the members and proxies participating in the Poll had casted their votes, the Scrutinizers with the permission of Chairman of the Meeting closed the Poll. The Scrutinizer then took the custody of Polling boxes.

The Chairman further informed the Members that consolidated results along with Scrutinizer's reports (for both e-voting and poll taken at the AGM) would be posted on the website company, SEs, CDSL within 48 hours of passing of the resolution.

The meeting then concluded with a Vote of Thanks to the Chair at around 12:55 P.M.

On the basis of the Scrutinizer's Report for E- Voting and the voting through Poll dated 29 September 2017, a combined Scrutinizer's Report was prepared and the Chairman announced the results of the voting on Saturday, 29 September 2017 at 7:30 p.m.

Resolution No. 1: To receive, consider and adopt the financial statements including Balance Sheet as at 31 March, 2017 and the Statement of Profit and Loss for the year ended on that date along with Board and Auditors' Report thereon (Ordinary Resolution)

(i) Voted 'FOR' the resolution:

Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-Voting	18	5000210	80.53
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

Mode of Voting	Number of members voted	Number of votes cast 'Against' the resolution	% of total number of valid votes cast

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Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

(iii) Details of 'INVALID' Votes:

Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0
Total	0	0

Resolution No. 2: To Appoint Mr.Arjun Gupta (DIN: 00012092), who retires by rotation and being eligible, seeks re-appointment (Ordinary Resolution)

(i) Voted 'FOR' the resolution:

Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-Voting	18	5000210	80.53
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

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Mode of Voting	Number of members voted	Number of votes cast the 'Against' resolution	% of total number of valid votes cast
Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

(iii) Voted 'INVALID' the resolution:

Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0
Total	0	0

The resolution for reappointment of Mr. Arjun Gupta was put up before the meeting and has been unanimously passed by physical voting and e-voting process as an ordinary resolution, subject to the disqualification of Mr. Arjun Gupta getting stayed/ set aside by the appropriate court of law and till then, this resolution shall not be given effect to.

Resolution No. 3: Appointment of M/s G. C. Agarwal & Associates, Chartered Accountant (Firm: 017851N) as Auditors of the Company to hold office for a period of five consecutive years subject to ratification at every AGM . (Ordinary Resolution)

(i) Voted 'FOR' the resolution:

Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-	18	5000210	80.53

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Voting			
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

Mode of Voting	Number of members voted	Number of votes cast 'Against' the resolution	% of total number of valid votes cast
Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

(iii) Details of 'INVALID' Votes:

Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0
Total	0	0

Resolution No. 4: Alteration in terms & conditions including remuneration of Mr. Avinash C Gupta as Managing Director with effect from 1 April 2017. (Special Resolution)

(i) Voted 'FOR' the resolution:

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Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-Voting	18	5000210	80.53
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

Mode of Voting	Number of members voted	Number of votes cast the 'Against' resolution	% of total number of valid votes cast
Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

(iii) Details of 'INVALID' Votes:

Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0
Total	0	0

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Resolution No. 5: Re-appointment of Mr. Arjun Gupta as Whole-time Director with changed terms & conditions including remuneration for three years with effect from 1 April 2017. (Special Resolution)

(i) Voted 'FOR' the resolution:

Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-Voting	18	5000210	80.53
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

Mode of Voting	Number of members voted	Number of votes cast the 'Against' resolution	% of total number of valid votes cast
Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

(iii) Details of 'INVALID' Votes:

Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0

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proxy)		
Total	0	0

The resolution for reappointment of Mr. Arjun Gupta as a whole time director of the Company was put up before the meeting and has been unanimously passed by physical voting and e-voting process as special resolution, subject to the disqualification of Mr. Arjun Gupta getting stayed/ set aside by the appropriate court of law and till then, this resolution shall not be given effect to.

Resolution No. 6: Re-appointment of Mr. Nakul Gupta as Whole Time Director with changed terms & conditions including remuneration for three years with effect from 1 April 2017: (Special Resolution)

(i) Voted 'FOR' the resolution:

Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-Voting	18	5000210	80.53
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

Mode of Voting	Number of members voted	Number of votes cast the 'Against' resolution	% of total number of valid votes cast
Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

(iii) Details of 'INVALID' Votes:

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Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0
Total	0	0

Resolution No. 7: To approve Issue of Equity Shares of the Company by way of private placement to Qualified Institutional Buyers. (Special Resolution)

(i) Voted 'FOR' the resolution:

Mode of Voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-Voting	18	5000210	80.53
Voting through polling paper (in person or by proxy)	12	1209276	19.47
Total	30	6209486	100

(ii) Voted 'AGAINST' the resolution:

Mode of Voting	Number of members voted	Number of votes cast the 'Against' resolution	% of total number of valid votes cast
Remote e-Voting	0	0	0
Voting through polling paper (in person or by proxy)	0	0	0
Total	0	0	0

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(iii) Details of 'INVALID' Votes:

Mode of Voting	Total Numbers of Members whose Votes were declared "Invalid"	Total number of votes cast by them declared "Invalid"
Remote e-Voting	0	0
Voting through polling paper (in person or by proxy)	0	0
Total	0	0

The details of combined Voting Results as under:

On the basis of aforesaid scrutinizer report all the resolutions mentioned in the Notice dated September 1, 2017 were approved with requisite majority subject to the condition that Item no. 2 & 5 were not to be given effect until the disqualification notice is stayed or set aside by the competent authorities or court of law.

Place: FARIDABAD

Date: 09 OCTOBER 2017.


CHAIRMAN


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