SETCO AUTOMOTIVE LTD
LIPE CLUTCH

CERTIFIED TS 16949/ISO 14001 EMS OHSAS 18001
CIN No. : L35999GJ1982PLC005203

September 17, 2018

To,

BSE Limited, **Dept. of Corporate Services,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Company Code: 505075**	**National Stock Exchange of India Ltd,** **Listing Department** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 **Scrip Symbol: SETCO**

Dear Sir,

Sub: Notice of the 35th Annual General Meeting

In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the Notice of 35th Annual General Meeting of the Company to be held on Friday, September 28, 2018 at the Registered office of the Company.

We request you to take note of the above on your record and oblige.

Thanking you,

Yours faithfully,
For Setco Automotive Limited

SETCO AUTOMOTIVE LTD. MUMBAI

Vinay Shahane
Vice President – Finance

CORPORATE OFFICE : 2/A, GROUND FLR., FILM CENTER BLDG., 68, TARDEO RD., TARDEO, MUMBAI - 400 034. INDIA PHONE : +91 22 407 55555 FAX : +91 22 2352 0754
REGISTERD OFFICE : VADODARA GODHRA HIGHWAY, KALOL (PMS) - 389 330 , GUJARAT, INDIA PHONE : +91(0) 2676 - 305600 FAX : +91 (0) 2676 - 235524
WEB : www.setcoauto.com
E-MAIL : contact@setcoauto.com

CIN: L35999GJ1982PLC005203
Registered Office: Baroda-Godhra Highway, Kalol (Panchmahals), Pin Code - 389 330, Gujarat, India
Phone: 02676-270600, Fax: 02676-235524; E-mail: investor.relations@setcoauto.com; Website: www.setcoauto.com

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at Baroda - Godhra Highway, Kalol, District Panchmahals, Pin Code – 389 330, Gujarat, India, on Friday, September 28, 2018 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon; and
(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018.

2. To declare Dividend on Equity Shares for the Financial Year 2017-18;

3. To appoint a Director in place of Mrs. Urja Shah (DIN: 02675341), who retires by rotation and being eligible offers herself for re-appointment;

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Mrs. Urja Shah (DIN: 02675341), as an executive director, to the extent that she is required to retire by rotation."

4. To ratify appointment of statutory auditors and fix their remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee and pursuant to the resolution passed by the Members at the 34th AGM held on September 27, 2017, the appointment of M/s. V. Parekh & Associates, Chartered Accountants (Firm Registration No. 107488W), as the statutory auditors of the Company to hold office till the conclusion of the 39th AGM of the Company, be and is hereby ratified and that the Board of Directors, be and is hereby, authorized to fix the remuneration payable to them for the financial year ending March 31, 2019, as may be determined by the Audit Committee in consultation with the auditors.

SPECIAL BUSINESS:

5. Appointment of Mr. Bhalchandra Naik (DIN: 02490022) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Bhalchandra Naik (DIN : 02490022), a Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years from the conclusion of this Annual General Meeting."

6. Appointment of Mr. Arun Tiwari (DIN: 05345547) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Arun Tiwari (DIN:05345547), a Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years from the conclusion of this Annual General Meeting."

7. Issue of Further Securities:

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

"RESOLVED THAT pursuant to the provisions of section 23, 42 and 62(1)(c), as may be applicable, and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed thereunder ("**Act**") and the rules made there under to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Act) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations

2009 ("**SEBI (ICDR) Regulations**") (including any amendment/ modifications thereto or re-enactment thereof, for the time being in force), provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, the Foreign Exchange Management Act, 1999 ("**FEMA**"), as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by Securities and Exchange Board of India, Reserve Bank of India, the Stock Exchanges, the Government of India, the Registrar of Companies or any other relevant authority from time to time ("**Governmental Authorities**"), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be required from such Governmental Authorities, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by such Governmental Authorities while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) thereof constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law) be and is hereby authorized, on behalf of the Company, to create, issue, offer and allot, (including the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons, as may be permitted), in the course of one or more public or private offerings with or without a green shoe option (including Qualified Institutions Placement ("**QIP**") under SEBI (ICDR) Regulations), equity shares of the Company with a face value of Rs.2 (Rupees two) each ("**Equity Shares**") and/or Equity Shares through convertible bonds, depository receipts and/or other securities convertible into Equity Shares at the option of the Company and/or the holder(s) of such securities, and/or securities linked to Equity Shares or other securities with or without warrants, which may either be detachable or linked, and which warrant has a right exercisable by the warrant holder to subscribe for the Equity Shares and/or warrants with an option exercisable by the warrant-holder to subscribe for Equity Shares and/or any instruments or securities representing either Equity Shares and/or convertible securities linked to Equity Shares (including the issue and allotment of Equity Shares pursuant to a green shoe option, if any), (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities, to eligible investors under applicable laws, regulations and guidelines as decided by the Board, including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBI (ICDR) Regulations, (whether residents and/or non-residents and/or institutions/banks and/or incorporated bodies, mutual funds, venture capital funds, and Indian and/or multi-lateral financial institutions, other eligible investors and/or individuals and/or trustees and/or stabilising agents or otherwise, and whether or not such investors are members of the Company), through placement document and/or letter of offer or circular and/or on public and/or private/preferential placement basis, such issue and allotment to be made at such time/times, in one or more tranches, for cash, at such price or prices, including at a permissible discount (including but not limited to any discount as may be permitted under Chapter VIII of SEBI (ICDR) Regulations) / premium to the market price in such manner and on such terms and conditions including security, rate of interest etc., considering the then prevailing market conditions and other relevant factors wherever necessary, in consultation with the merchant bankers and/or other advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion, decide at the time of issue of Securities provided that the total amount raised through the issuance of such Securities shall not exceed Rs. 150 Crores or its equivalent in one or more currencies, if any, as may be decided by the Board, to investors as mentioned above".

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the Securities may have all or any terms or conditions or combination of terms in accordance with applicable regulations, prevalent market practices, etc."

"RESOLVED FURTHER THAT any issue of Securities made by way of QIP in terms of Chapter VIII of the SEBI (ICDR) Regulations, the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within 12 months from the date of this Resolution or such other time as may be allowed under the SEBI (ICDR) Regulations from time to time. The pricing of the Securities that may be issued to qualified institutional buyers pursuant to a QIP shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the SEBI (ICDR) Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined pursuant to the SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT in the event the Equity Shares are issued pursuant to the QIP, the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (including a committee of the Board) decides to open the proposed issue, and in the event that convertible securities (as defined under the SEBI (ICDR) Regulations) are issued pursuant to the QIP, the relevant date for the purpose of pricing of such convertible securities, shall be the date of the meeting in which the Board of the Company (including a committee of the Board) decides to open the proposed issue of such convertible securities."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any Securities referred to above or as may be necessary in accordance with the terms of the offer. Subject to the provisions of the Memorandum of the Association and Articles of Association of the Company, all such Equity Shares shall rank *pari passu* inter-se and with the then existing Equity Shares of the Company in all respects, including dividend, which shall be subject to relevant provisions on that behalf contained in the Articles of Association of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board, where required in consultation with the merchant bankers and/or other advisors, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the selection of qualified institutional buyers to whom the Securities are to be offered, issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, and matters related thereto, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agents, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on the Stock Exchange(s) and the Equity Shares to be issued on conversion of the Securities as set forth in the aforesaid resolution, if any, on the Stock Exchange(s), authorising any director(s) or any officer(s) of the Company to sign for and on behalf of the Company, the offer document(s), agreement(s), arrangement(s), application(s), authority letter(s), or any other related paper(s) / document(s) and give any undertaking(s),

affidavit(s), certificate(s), declaration(s) as the Board may in its absolute discretion deem fit including the authority to amend or modify the aforesaid document(s)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to form a committee and/or delegate all or any of its power to any committee of directors (including any officer(s) of the company) to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Equity Shares."

8. Loans to Lava Cast Pvt. Ltd., Subsidiary/Joint Venture of the Company.

To consider and, if thought fit, to recommend to the members, to pass with or without modification(s), the following resolution as a **Special Resolution: -**

"**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and such other approvals as may be required in that behalf, consent of the Company be and is hereby accorded to provide loan to Lava Cast Pvt. Ltd, Subsidiary/Joint Venture of the Company as set out in the explanatory statement annexed to the notice convening this Annual General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to ratify any loans given earlier and to finalize, sanction and disburse the loans to Lava Cast Pvt. Ltd., and also to delegate all or any of the above powers to any one Director of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

9. Increase of limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.

To consider and, if thought fit, to recommend to the members, to pass with or without modification(s), the following resolution as a **Special Resolution: -**

"RESOLVED THAT pursuant to the provisions of Section 186(3) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Companies (Meetings of Board and its Powers) Rules, 2014 and other Rules, Regulations, Notifications and Circulars framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, 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 which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

a. give loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
b. give on behalf of any person or body corporate, any guarantee, or provide security in connection with a loan made by any other person or by anybody corporate; and
c. acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186(1) of the Act up to an additional aggregate sum of Rs. 100 Crores, notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more."

"FURTHER RESOLVED THAT the consent of the Company, be and is hereby, accorded, to authorised the Board to invest in the Subsidiaries, Associates, Related Parties, give loans to them; provide guarantees / security on their behalf, to any person or body corporate, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient as per limits prescribed in preceding resolution."

"FURTHER RESOLVED THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investment(s), loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same."

"FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of resolutions set out hereinabove at Item No. 5 to 9 is annexed hereto and forms part of this Notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

3. The instrument appointing Proxy(ies) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

5. 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, at any time during the business hours of the Company, the proxies lodged provided not less than three days' notice in writing of the intention so to inspect is given to the Company.

6. Members / proxies are requested to bring duly filled attendance slip sent herewith to attend the meeting.

7. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 a.m. to 3.00 p.m. on all working days except Tuesdays, up to and including the date of the Meeting.

8. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).

9. Dividend as recommended by the Board, if declared at the meeting, will be payable on or after September 29, 2018, to those members whose names appear on the Register of Members as on Book Closure Date.

10. Members holding shares in demat form are requested to direct their Depository Participants for any change in address or update their bank account details.

11. Members are requested to address all correspondence including dividend matters to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083.

12. Members who have not claimed their dividends pertaining to earlier years are requested to correspond with the Registrar and Share Transfer Agents of the Company viz., Link Intime India Private Limited at their address specified above or the Company Secretary, at the Corporate Office of the Company for claiming the unclaimed dividends.

13. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The relevant dates of transfer to Investor Education & Protection Fund are provided in the Corporate Governance Report forming part of the Annual Report of the Company.

14. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, dated June 8, 2018 amended Regulation 40 which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form. Henceforth, the Shareholders holding share in physical form are requested to dematerialize their shares on or before December 5, 2018 which is an effective date for the said amendment. For further clarity please visit website of the Company www.setcoauto.com.

15. As required under Regulation 27 of SEBI (LODR) Regulations, 2015 with the Stock Exchange, the details of Director seeking re-appointment at the ensuing Annual General Meeting are provided in the Corporate Governance Report.

16. The members are requested to update their Bank Account details and address details with the Registrar (in case of physical holding) and with their Depository Participant (in case of electronic holding). The Bank Account / Address details can be updated in the prescribed format as attached or can be downloaded from the Company's website viz., www.setcoauto.com.

17. Entire Annual Report is available on the Company's website viz., www.setcoauto.com.

18. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Registrar and Share Transfer Agents, Link Intime India Private Limited / Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

19. This Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on August 17, 2018.

20. In compliance with Listing Regulation with the Stock Exchange(s) and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. Please note that e-voting is optional.

21. The facility for voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.

22. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

23. Voting through electronic means

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Tuesday, September 25, 2018 at 9.00 a.m. and ends on Thursday, September 27, 2018 at 5.00 p.m. During these period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of September 21, 2018, 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/Members.

(iv) Enter 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 10digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders 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 demat 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 (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 of **Setco Automotive Limited** 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 existing login 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) 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.

(xx) 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.

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

ITEM NO. 3

Mrs. Urja Shah (DIN: 02675341), was re-appointed as Executive Director and her term as Executive Director was for a period of 3 years from November 11, 2017 which was approved by the Shareholders at their 34th Annual General Meeting held on September 27, 2017. Since other Directors except Mr. Harish Sheth, Mr. Udit Sheth and Mr. Shvetal Vakil are Independent and were appointed for the fixed term and also to comply with the provision of Section 152 (6) of the Companies Act, 2013, Mrs. Urja Shah (DIN: 02675341), is liable to retire by rotation, once her re-appointment approved by the Shareholders her term as an Executive Director shall be continue and there will be no interruption in her position as an Executive Director. Therefore, shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution. None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Harish Sheth and Mr. Udit Sheth is concerned or interested financially or otherwise, in the resolution as set out at item No. 3. The Board recommends the resolution at Item No. 3 for approval of the members.

ITEM NO. 4

Under Section 139 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the said section. In line with the requirement of the Act, V. Parekh & Associates, Chartered Accountants (Firm Registration No. 107488W) was appointed as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 34th Annual General Meeting held on September 27, 2017 till the conclusion of 39th Annual General Meeting, subject to ratification by shareholders at the general meeting or as may be necessitated by the Act from time to time.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution as set out at item No. 4 and the Board recommends the resolution at Item No. 4 for approval of the members.

ITEM NO. 5

Mr. Bhalchandra Naik (DIN: 02490022) is an Independent Director of the Company pursuant to listing obligations. He joined the Board of Directors of our Company on May 23, 2018 as an Additional Director appointed by Board of Directors. He was previously associated with the Company and resigned from March 8, 2018 due to his pre-obligations. However, in order to strengthen the Board and to continue to avail benefit of his vast experience, he was appointed as an Additional Independent Director. This is to note that this appointment of Mr. Bhalchandra Naik shall be considered as his second term and required to be passed through Special Resolution as per the provisions of the Companies Act, 2013.

The Company has received declaration from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company after reviewing the declaration submitted by Mr. Bhalchandra Naik (DIN: 02490022), are of the opinion that he meets the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and rules made thereunder and also meets with the requirements of listing obligations with the Stock Exchanges, for his appointment as an Independent Director of the Company and is independent of the management.

However, in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Bhalchandra Naik being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for 5 (Five) consecutive years for a term upto the conclusion of the 40th Annual General Meeting of the Company in the calendar year 2023.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act 2013, proposing Mr. Bhalchandra Naik (DIN: 02490022), as a candidate for the office of Director of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Bhalchandra Naik is concerned or interested financially or otherwise, in the resolution as set out at item No. 5 and the Board recommends the resolution at Item No. 5 for approval of the members.

ITEM NO. 6

Mr. Arun Tiwari (DIN: 05345547), is an Independent Director of the Company pursuant to listing obligations. He joined the Board of Directors of our Company on July 31, 2018 as an Additional Director appointed by Board of Directors. This is to note that this appointment of Mr. Tiwari shall be considered as his first term and required to be passed through ordinary resolution as per the provisions of the Companies Act, 2013.

Mr. Arun Tiwari is a post-graduate in chemistry and has over 39 years of rich experience in the field of banking. He was Chairman & Managing Director of the Union Bank of India from December 26, 2013 to June 30, 2017. Prior to this, he was executive Director of Allahabad Bank from June, 2012. He worked with Bank of Baroda for over three decades and was working as General Manager before his elevation to Allahabad Bank.

The Company has received declaration from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company after reviewing the declaration submitted by Mr. Arun Tiwari (DIN: 05345547), are of the opinion that he meets the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and rules made thereunder and also meets with the requirements of listing obligations with the Stock Exchanges, for his appointment as an Independent Director of the Company and is independent of the management.

However, in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Tiwari being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for 5 (Five) consecutive years for a term upto the conclusion of the 40th Annual General Meeting of the Company in the calendar year 2023.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing Mr. Arun Tiwari (DIN: 05345547), as a candidate for the office of Director of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Arun Tiwari is concerned or interested financially or otherwise, in the resolution as set out at item No. 6 and the Board recommends the resolution at Item No. 6 for approval of the members.

ITEM NO. 7

The Company's business plan envisages organic as well as inorganic growth opportunities and also provides for further expansion of its manufacturing facilities. Company requires adequate capital to meet these growth objectives as well as meet general corporate requirements that arises from time to time. While internal accruals and debt raising would meet part of these requirements, it is thought prudent to have enabling approvals to raise part of the balance funds requirements through the issue of appropriate securities as defined in the Resolution.

Section 62(1)(c) of the Companies Act, 2013 ("Act") provides that, inter-alia, such further shares may be offered to any persons whether or not such persons are existing holders of equity shares of the Company as on the date of offer by way of a Special Resolution passed to that effect by the Company. Accordingly, consent of the shareholders is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the Listing Regulations, 2015 and such other approvals as may be necessary to issue and allot securities as stated in the Special Resolution.

Accordingly, the Company proposes to create/offer/issue/allot securities including equity shares of the Company ("Securities") for an aggregate amount not exceeding Rs. 150 crores, in one or more tranches, including, to qualified institutional buyers ("QIBs") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI (ICDR) Regulations") in consultation with the lead manager(s) etc.

The following would inter-alia be broad terms and conditions of the proposed Issue:

Objects of the Issue - Taking into account the progressive process of economic and market revival both in domestic and international markets and also to encash the resultant potentialities and opportunities under the prevailing conditions, your Company needs to augment long term financial resources by way of raising equity for the purpose of:

i. procurement of new machineries required for existing business of the Company;
ii. investments by way of equity and/or loan in the Company's existing and new subsidiaries and joint ventures for its capital expenditure
iii. general corporate purposes and
iv. any other uses as may be permissible under applicable law.

a) Price or Price Band

The price of the equity shares to be issued on conversion of the Warrants/convertible securities would be decided by the Board and shall not be less than the price that is determined in accordance with the ICDR Regulations in relation to QIP. The Company may, in accordance with applicable laws, offer a discount of not more than 5 % or such percentage as permitted under applicable law, on the price determined pursuant to the SEBI (ICDR) Regulations. The 'Relevant Date' for this purpose will be the date when the Board of Directors and/or Committee thereof decide to open the QIP for subscription.

The Warrants/Convertible Securities would be issued at a value as may be decided by the Board and the amount paid on Warrants is not refundable and would not be adjusted with the conversion price at the time of exercise of option to convert the Warrants.

b) Basis on which the Price has been arrived along with the Report of Registered Valuer

The pricing would be arrived at by the Board depending on market conditions and on the guidance of the lead managers/ merchant bankers to the issue. The pricing would not be less than the price that is determined in accordance with ICDR Regulations in relation to QIP. The details terms and conditions for the Issue will be determined by the Board of Directors and/or Committee in consultation with the lead managers or consultant or advisor and such other authorities as may be required considering the market conditions and in accordance with the applicable provisions of law.

c) Class or classes of persons to whom the allotment is proposed to be made

The allotment would be made only to qualified institutional buyers (QIBs) who are permitted to acquire such warrants/convertible securities under the ICDR Regulations.

d) Proposed time within which the allotment shall be completed

The Allotment of the equity warrants and combination of securities, if any, would be completed within a period of 12 months from the date of this Meeting.

The special resolution seek the consent and authorization of the members to the Board of Directors / Committee to make the proposed Issue of Equity Shares, in consultation with the lead managers, advisors, other intermediaries and in the events it is decided to issue Equity Shares, as may be required to be issued in accordance with the terms of the Issue, keeping in view the prevailing market conditions in accordance with the applicable rules, regulation and guidelines.

None of the Directors, Key Managerial Personnel and Relatives of the Directors/Key Managerial Personnel of the Company, are concerned or interested in the above resolution except to the extent of their shareholding in the company.

Your Board recommends the acceptance of the resolutions as set out in Item No. 7 of the Notice of the Meeting.

None of the Directors, Key Managerial Personnel and Relatives of the Directors/Key Managerial Personnel of the Company, are concerned or interested in the above resolution. The Proposed Special Business does not relate to or affects any other company (financially or otherwise).

ITEM NO. 8 & 9

In terms of the provisions of Section 185 of the Companies Act, 2013, no Company shall extend loans either directly or indirectly to its Director(s) or to any other person in whom the director(s) is/are interested without the approval of the Shareholders by means of a Special Resolution.

In compliance with Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended from time to time, the Company is intended to extend loans to Lava Cast Pvt. Ltd., Subsidiary/Joint Venture of the Company, upon following terms and conditions:

a) Brief Particulars about Lava Cast Pvt. Ltd. ("Lava Cast"):

Lava Cast strategic foray into foundry business, in collaboration with M/s Lingotes Especiales SA of Spain, with annual capacity of around 30000 MT of fully machined grey & SG iron castings went into commercial production from April 2016.

Lava Cast Pvt. Ltd. produced castings of around 7500 MT during the year which were supplied to Setco Automotive Ltd.

Lava Cast has capability to produce high quality fully machined Ferrous Iron components like Clutch Covers, Pressure Plates, Release Bearing Housings as well as Brake Discs, Brake Drums, etc. It has been in discussions with various domestic customers for business development and recently started productions for various players. With automotive industry poised for a significant turnaround, high quality castings shall be in great demand and Lava Cast can fill the space efficiently.

b) Share Holding Pattern of the Lava Cast Pvt. Ltd. as on 31st March, 2018:

Sr. No.	Name of the Shareholders	No. of Shares held	% of Holding
1	Setco Automotive Ltd	8,35,90,000	86.12%
2	Lingotes Especiales, S.A.	1,34,60,000	13.87%
3	Nisar Husein Sharif Virani	5,000	0.10%
4	Mohsin Virani	5,000	0.10%
	Total	**9,70,60,000**	**100%**

c) List of Directors who are having interest in Lava Cast Pvt. Ltd.:

Sr. No.	Name of the Director	Nature of Interest
1	Mr. Udit Sheth (DIN: 00187221)	Common Directorship
2	Mr. B. L. Naik (DIN: 02490022)	Common Directorship

d) General information:

Purpose of Loan	To finance suppliers' creditor of the Lava Cast Pvt. Ltd. and other allied General Corporate Purpose for the said Company.
Amount of Loan	Up to 100 cr. in one or more tranches.
Rate of Interest	Rate of interest not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan.
Re-Payment	As may be mutually agreed by the Board of Directors

This is further to note that the above loan will be at the sole discretion of the Board of Directors of the Company and subject to the review and approval of Audit Committee Meeting of the Company from time to time upon the receipt confirmation of the Lava Cast Pvt. Ltd. relating to end-use of loans which shall not be other than the business purpose of the Company.

Further, in terms of the provisions of Section 186(2) of the Companies Act, 2013, no Company shall grant any loan to any person or body corporate or give any guarantee or provide any security to any loan taken by any person or body corporate [other than those which are exempted under the Rule 11 of Companies (Meetings of Board & its Power) Rules, 2014], in excess of 60% of the total of the paid-up share capital and free reserves or 100% of the free reserves and securities premium, whichever is higher without the prior approval of the Shareholders by means of a Special Resolution.

The Company is currently undertaking various projects by itself and through its subsidiaries, for which there is an ongoing requirement for funds, loans by the subsidiaries/Joint Venture Company i.e. Lava Cast Pvt. Ltd. Also, various loans obtained by subsidiaries require the holding company to provide security or give guarantee for these said loans. Accordingly, in order to meet these funding requirements and ensure necessary compliances of the provisions of the Companies Act, 2013, the Board of Directors, hereby propose the increase in the limits U/s 186(2) to Rs. 100 Crores over and above the limits as calculated within the provisions of Section 186 of the Companies Act, 2013.

The Board of Directors recommends the resolution for the approval of the members as a Special Resolution. None of the Directors except Mr. Udit Sheth and Mr. B. L. Naik, Directors of the Company to the extent of their Directorship, Mr. Harish Sheth Chairman & Managing Director and Mrs. Urja Shah, Executive Director of the Company to the extent of their relationship with Mr. Udit Sheth as Father and Sister respectively and Mr. Vinay Shahane, Vice President (Finance) and Mr. Nishant Javlekar, Company Secretary of the Company to the extent of their position as CFO & CS, respectively, is concern are interested or concerned in respect of the said resolution.

Registered Office:
Baroda-Godhra Highway,
Kalol, District Panchmahals,
Pin Code – 389 330,
Gujarat, India.

By Order of the
Board of Director

Vinay Shahane
Vice President – Finance

Date: July 31, 2018

Additional information on director recommended for appointment/reappointment as required under Regulation 36 of (Listing Obligations and Disclosure Requirements) Regulations, 2015

I	**Information about the Appointee**		
	1	Background details	**Mrs. Urja Shah** has completed bachelor's in environmental science and a Masters in Environmental Policy from Duke University, USA. She also has a Certificate in International Development Studies from Duke University. She has pursued certificate courses in Financial Accounting and Marketing from Boston University, USA. Mrs. Shah is an Executive Director of the Company and was inducted on September 28, 2015 as a member of the Board.
	2	Age	42 Years
	3	Nature of expertise in specific function areas	Mrs. Urja Shah has been playing a very significant role in the Company's activities related to Corporate Social Responsibility.
	4	Disclosure of inter-se relationships between Directors & KMPs	Mrs. Urja Shah is a daughter of Mr. Harish Sheth and sister of Mr. Udit Sheth.
	5	Listed Companies (other than Setco Group) in which Director holds Directorship and Committee Membership	N.A.
	6	Chairperson/Membership of the Board Committees	Member – Stakeholders Relationship Committee Chairperson – Corporate Social Responsibility (CSR) Committee
	7	Date of Jointing	November 11, 2014
	8	Shareholding in the Company	725 Equity Shares
	9	Directorship/Partnership in other Companies/LLPs	Transstadia Capital Private Limited Hrehan Venture Advisors Private Limited Wingspan Funds Advisors LLP
	Note: Details of Mrs. Urja Shah's remuneration and number of Board Meeting attended during fiscal 2018 are provided in the Corporate Governance Report section of the Annual Report 2017-18.		

II	Information about the Appointee		
	1	Background details	**Mr. Bhalchandra Naik** was associated with the Bank of Baroda in various capacities and retired as General Manager in the year 2001. He is a CAIIB by profession. Mr. Bhalchandra Naik was Independent Director of the Company and was inducted on December 24, 2008 as a member of the Board.
	2	Age	77 Years
	3	Nature of expertise in specific function areas	Mr. Bhalchandra Naik was independent director on the Board during December 2008 to March 2018 and having expertise in the field of finance, management and banking.
	4	Disclosure of inter-se relationships between Directors & KMPs	N.A.
	5	Listed Companies (other than Setco Group) in which Director holds Directorship and Committee Membership	N.A.
	6	Chairperson/Membership of the Board Committees	Chairman – Audit Committee Member – Nomination & Remuneration Committee
	7	Date of Joining	May 23, 2018
	8	Shareholding in the Company	42,500 Equity Shares
	9	Directorship/Partnership in other Companies/LLPs	Lava Cast Private Limited SE Transstadia Private Limited

III	Information about the Appointee		
	1	Background details	Mr. Arun Tiwari is a post-graduate in chemistry and has over 39 years of rich experience in the field of banking. He was Chairman & Managing Director of the Union Bank of India from December 26, 2013 to June 30, 2017. Prior to this, he was executive Director of Allahabad Bank from June, 2012. He worked with Bank of Baroda for over three decades and was working as General Manager before his elevation to Allahabad Bank.
	2	Age	61 Years
	3	Nature of expertise in specific function areas	Mr. Arun Tiwari is an independent director on the Board and having expertise in the field of Banking.
	4	Disclosure of inter-se relationships between Directors & KMPs	N.A.
	5	Listed Companies (other than Setco Group) in which Director holds Directorship and Committee Membership	N.A.

6	Chairperson/Membership of the Board Committees	N.A.
7	Date of Joining	July 31, 2018
8	Shareholding in the Company	Nil
9	Directorship/Partnership in other Companies/LLPs	N.A.

CIN: L35999GJ1982PLC005203

ATTENDANCE SLIP

Regd. Office: Baroda - Godhra Highway, Kalol (Panchmahals), Pincode - 389 330, Gujarat, India
Phone: 02676-270600, Fax: 02676-235524. Email: investor.relations@setcoauto.com,Website: www.setcoauto.com

35th ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 28, 2018

Serial No. _____

Registered Folio No./ DP ID/Client ID	
Name and address of the Member(s) **Joint Holder 1** **Joint Holder 2**	

I/We hereby record my/our presence at the 35th Annual General Meeting of the Company at the Registered Office on Friday, September 28, 2018 at 4.00 p.m.

…… ……. …….
Member's/Proxy's name in Block Letters Member's/Proxy's Signature

Please hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

CIN: L35999GJ1982PLC005203

PROXY FORM

Regd Office: Baroda - Godhra Highway, Kalol (Panchmahals), Pincode - 389 330, Gujarat, India
Phone: 02676-270600, Fax: 02676-235524. Email: investor.relations@setcoauto.com,Website: www.setcoauto.com

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
35th ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 28, 2018

Name of the Member(s):

Registered Address:

E-mail ID: Folio No./DP ID/Client ID:

I/We being member(s) of Setco Automotive Limited, holding ……shares of the Company, hereby appoint:

(1) Name …….. Address……...
Email ID:…… …….. Signature……or failing him;

(2) Name …….. Address……
Email ID: …….. Signature……or failing him;

(3) Name …….. Address……
Email ID: …….. Signature……

Signature……

ELECTRONIC VOTING PARTICULARS	
EVSN (Electronic Voting Sequence Number)	*Default PAN / Sequence No.
180828035	

*Only Members who have not updated their PAN with Company / Depository Participant shall use default PAN / sequence number in the Pan field.

Note: Please read the instructions printed under the Note No. 23 to the Notice of Annual General Meeting dated September 28, 2018. The Voting period starts from 9.00 a.m. on Tuesday, September 25, 2018 and ends at 5.00 p.m. on Thursday, September 27, 2018. The voting module shall be disabled by CDSL for voting thereafter.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, September 28, 2018 at 4.00 p.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:	
1.	Adoption of standalone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2.	Declaration of Dividend for the Financial Year 2017-18
3.	Appointment of a Director in place of Mrs. Urja Shah, who retires by rotation and being eligible, offers herself for re-appointment
4.	Ratification of appointment of V. Parekh & Associates, Chartered Accountants, as Statutory Auditors of the Company
5.	Appointment of Mr. B L Naik as an Independent Director of the Company
6.	Appointment of Mr. Arun Tiwari as an Independent Director of the Company
7.	Issue of further securities
8.	Loans to Lava Cast Pvt. Ltd., Subsidiary/Joint Venture of the Company.
9.	Increase of limits u/s 186(2) of Companies Act, 2013 for extending loans, providing guarantees or giving securities for loans taken by any person or body corporate.

Signed this …… day of ……., 2018

Affix Revenue Stamp

Signature of the Shareholder ……

Signature of the Proxy holder(s) ……...

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. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extraordinary General Meeting.