



## AMFORGE INDUSTRIES LIMITED

(CIN-L28910MH1971PLC015119)

Registered Office: 1104-A, Raheja Chambers, 11<sup>th</sup> Floor, Free Press Journal Marg, Nariman Point, Mumbai-400021.

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### NOTICE

Notice is hereby given that the **43<sup>rd</sup> Annual General Meeting of Amforge Industries Limited** will be held on Wednesday, 09/09/2015 at 2.30 p.m. at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Oricon House, 6<sup>th</sup> Floor, 12, K. Dubhash Road, Fort, Mumbai– 400001, to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31/03/2015 and the Balance Sheet as at that date together with Reports of the Board of Directors and the Auditors thereon.
2. To ratify the appointment of M/s. J.Singh and Associates, Chartered Accountants, (Firm Registration No.110266 W) as approved by the Members at the 42<sup>nd</sup> Annual General Meeting as statutory auditors of the company, to hold office until the conclusion of 47<sup>th</sup> Annual General Meeting, to fix their remuneration for the financial year 2015-2016.

#### **SPECIAL BUSINESS:**

3. To appoint Mrs. Reshma Makar, as director of the Company, liable to retire by rotation.

To consider and, if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 149(1) and 161(4) of the Companies Act, 2013 (“the Act”), and regulation 115 of Articles of Association of the Company, Mrs. Reshma Makar (holding DIN 00019758), who was appointed by the Board of Directors to fill the casual vacancy on the Board caused by the resignation of Mr. Yogiraj Makar, and is eligible for reappointment as a Director, and in respect of whom a notice under Section 160 of the Act has been received from a member of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. **Re-appointment of Managing Director for a period of Five years and fixation of remuneration:**

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

“**RESOLVED THAT** Mr. Puneet Makar (holding DIN 00364000) be and is hereby reappointed as “Managing Director” of the Company for a period of Five (5) years, w.e.f. 02/02/2015.”

“**RESOLVED FURTHER THAT** pursuant to the approval of the Nomination and Remuneration Committee accorded in their meeting held on 14/11/2014 and subject to approval of the Shareholders of the Company, and pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the following remuneration be paid to Mr. Puneet Makar:

**Salary** : Rs. 150,000/- per month.

**Commission:** It shall not be more than 1% of net profits of the company.

**Perquisites:**

Perquisites including allowances, if any, may be paid in such a form and to such an extent as may be decided by the Board from time to time so that the remuneration including perquisites shall not exceed 5% of net profits of the Company and in the year of absence of profits or inadequacy of profits, the value of these perquisites shall not exceed Rs. 100000/- per month or Rs. 1200000/- per annum.

**Housing:**

- i) The expenditure by the Company on hiring unfurnished accommodation subject to the ceiling of sixty per cent of the salary over and above ten per cent payable by Mr. Puneet Makar.
- ii) In case the accommodation owned by the Company is provided, Mr. Puneet Makar shall pay to the Company ten per cent of his salary.
- iii) In case no accommodation is provided by the Company, Mr. Puneet Makar shall be entitled to House Rent Allowance subject to the ceiling laid down in Housing-i.

**Explanation:**

The Expenditure incurred by the Company on gas, electricity water and furnishings will be evaluated as per the Income Tax Rules, 1962.

**Medical Reimbursement:**

Expenses incurred for self and family subject to a ceiling of one month's salary in a year or five months' salary over a period of five years. In case of medical expenses incurred abroad, on special treatment, the same may be paid / reimbursed in addition to the above subject to the provisions in the Act/Rules in this regard and as may be approved by the Board.

**Leave Travel Concession:**

For self and family once in a year incurred in accordance with the rules of the Company.

**Club Fees**

Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

**Personal Accident Insurance:** Premium not to exceed Rs.4000/- per annum.

**Explanation:** "Family" means the spouse, the dependent children and dependent parents.

**Contribution to Provident Fund, etc.**

Contribution to Provident Fund, Superannuation fund or Annuity Fund shall be as per the Rules of such Funds in force but, however, the amount so contributed will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

**Gratuity:**

Gratuity payable shall not exceed half a month's salary for each completed year of service. The amount so contributed will not be included in the computation of ceiling on perquisites.

**Encashment of leave at the end of the tenure:**

**Provision of car** for use on Company's business and **telephones** at residence will not be considered as perquisites. Personal long distance calls on telephones and use of car for private purpose shall be billed by the Company to Mr. Puneet Makar."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company ("THE BOARD") be and is hereby authorised to vary Mr. Puneet Makar's designation and also alter, increase, or modify the terms and conditions of remuneration and or perquisites payable to him during the aforesaid period but so as not to exceed the maximum permissible limited specified in Schedule V of the Companies Act, 2013, for the time being and from time to time, in force."

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits during Mr. Puneet Makar’s term of office, the remuneration mentioned above shall be payable as minimum remuneration subject to restrictions and conditions provided under Section II of Part II of Schedule V to the Act.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be required to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolutions.”

By Order of the Board of Directors

Puneet Makar  
Chairman & Managing Director  
DIN: 00364000

Place: Mumbai  
Date: 07/08/2015

**NOTES:**

1. An Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the Annual General Meetings is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty members holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy who shall not act as a proxy for any other Member. The instrument of proxy in order to be effect, must be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting.
3. **The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 03/09/2015 to Wednesday, 09/09/2015 (both days inclusive).**
4. Members holding shares in physical form are requested to intimate any change of address, if any, to Registrar and Transfer Agent, M/s. Sharex Dynamic (India) Pvt. Ltd., at Unit No1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai-400072 or to the Company. Members holding shares in demat form, intimate to respective Depository Participants.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose email address are registered with the Company or the Depository Participant (s) unless the members have registered request for the hard copy of the same. Physical copy of the above are also being sent to those members, who have not registered their email address with the Company or Depository Participant(s). Members who have received Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit duly filled in at the entrance of the meeting.
6. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. The Members, whose names appear in the Register of Members as on Wednesday 02/09/2015 i.e. the date prior to commencement of book closure are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Sunday, 06/09/2015 and will end at 5.00 p.m. on Tuesday, 08/09/2015. Members who have not cast their votes by remote e-voting shall vote by ballot at the AGM. The Company has appointed Mr. Rajkumar R. Tiwari, Practising Company Secretary to act as Scrutinizer to scrutinize the entire e-voting / ballot voting process in

a fair and transparent manner. The Company has entered into an arrangement with Central Depository Services Limited (CDSL) for facilitating remote e-voting for AGM.

7. The Members desiring to vote through remote e-voting are requested to refer the detailed procedure given hereinafter:

**The instructions for shareholders for voting electronically are as under:**

- (i) The voting period begins on 06/09/2015 at 9.00 a.m. and ends on 08/09/2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 02/09/2015, 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](http://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](http://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 alphanumeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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 AMFORGE INDUSTRIES 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 changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
8. The results shall be declared within two days of conclusion of the AGM. The results along with Scrutiniser's report shall be placed on the website of the Company and also be communicated to BSE Limited.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS**  
**PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO 3:**

Due to resignation of Mr. Yogiraj Makar from the Board before his term of office expires, the vacancy was filled up by appointing Mrs. Reshma Makar, pursuant to Section 161 (4) of the Companies Act 2013 and regulation 115 of the Articles of Association of the Company and hold her office till the ensuing Annual General Meeting.

Mrs. Reshma Makar has vast experience as industrialist and her association as director will strengthen the board and also meet the statutory requirement of appointment of women director on the board by every listed Company.

Except Mrs. Reshma Makar and Mr. Puneet Makar, none of the other Directors / Key managerial Personnel of the Company / their relatives is, in any way concerned or interested, financially or otherwise in the resolution set out at Item no.3 of the Notice with regard to her appointment.

Mrs. Reshma Makar - Promoter -Non –Executive Director on the Board of the Company.

Mrs. Reshma Makar is interested in Nainesh Trading and Consultancy LLP, as Partner.

A notice under Section 160 (1) of the Companies Act, 2013 has been received from a Member of the Company proposing Mrs. Reshma Makar's candidature as Director of the Company, liable to retire by rotation.

**The Board recommends the resolution as Ordinary Resolution as set out at Item No.3 of the Notice for approval by the Members.**

**ITEM NO.4**

Mr. Puneet Makar was reappointed as Managing Director of the Company for a period of Five (5) years with effect from 02/02/2015.

Mr. Puneet Makar appointment as Managing Director and remuneration was duly approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, in their meetings held on 14/11/2014.

Mr. Puneet Makar, Born in 1962, is a Graduate in Business Administration from the United States of America. After his graduation, gradually he entered into his family business.

Mr. Puneet Makar joined the Board of the Company in 2002 and since then has been contributing his dynamic leadership, experience to the growth of the Company.

Mr. Puneet Makar - Promoter and Executive Director on the Board of the Company.

Pursuant Section II of Part II of Schedule V to the Companies Act, 2013 a minimum remuneration as prescribed shall be paid in absence profit subject to approval of Members.

The above may be treated as an abstract pursuant to Section 190 of the Companies Act, 2013.

Mr. Puneet Makar is interested in the following other companies / firms:

- Viniyog Investment and Trading Company Private Limited
- Bonjur Investment Company Private Limited
- Salil Investments Private Limited
- Nainesh Trading and Consultancy LLP

Except Mr. Puneet Makar and Mrs. Reshma Makar, none of the other Directors / Key managerial Personnel of the Company / their relatives is, in any way concerned or interested, financially or otherwise in the resolution set out at Item no.4 of the Notice with regard to his appointment.

**The Board recommends the resolution as Special Resolution as set out at Item No. 4 of the Notice for approval by the Members.**

**Details of Directors being appointed / reappointed at Annual General Meeting  
(In Pursuance of Clause 49 of the Listing Agreements)**

Name of Director	Mrs. Reshma Makar	Mr. Puneet Makar
Directors Identification No (DIN)	00019758	00364000
Date of Birth	29/10/1935	12/08/1962
Qualification	B.A.	BBA (USA)
Date of Appointment	26/03/2015	01/04/2002
Expertise	In financial activities and Corporate relation.	Corporate Strategy, Financial Management and affairs of the Company.
Interested in other companies / firm	Nainesh Trading and Consultancy LLP	Viniyog Investment & Trading Company Private Limited  Bonjur Investment & Trading Co. Pvt. Ltd  Salil Investments Private Limited  Nainesh Trading and Consultancy LLP
Chairman / Member of the Committee of the Board of Directors of the Company	--	Member – Stakeholders' Grievance Committee