

**Shalimar Wires Industries Limited**

CIN: L74140WB1996PLC081521

Registered Office: 25, Ganesh Chandra Avenue, Kolkata- 700 013

Tel: 91-33-22349308/09/10, Fax: 91-33-2211 6880, Email Id- kejrival@shalimarwires.com

Website: www.shalimarwires.com

**NOTICE**

Notice is hereby given that the 21st Annual General Meeting of the members of SHALIMAR WIRES INDUSTRIES LIMITED will be held at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 on Friday, the 22nd September, 2017 at 10.00 A.M. to transact the following business :

**ORDINARY BUSINESS :****1. ADPTION OF FINANCIAL STATEMENT**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2017 together with the reports of the Board of Directors and Auditors thereon.

**2. APPOINTMENT OF MR. SUNIL KHAITAN AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

To appoint a Director in place of Mr. Sunil Khaitan (DIN: 00385961) who retires by rotation and being eligible, offers himself for re-appointment.

**3. APPOINTMENT OF STATUTORY AUDITOR**

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

“RESOLVED THAT in terms of section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, and as recommended by the Audit Committee and agreed to by the Board of Directors, M/s. Khandelwal Ray & Co., Chartered Accountants, Kolkata (Firm Regn. No. 302035E) be and are hereby appointed as Statutory Auditors of the Company in place of the retiring Auditors M/s. S. S. Kothari & Co., Chartered Accountants, (whose tenure expires at this annual general meeting) to hold office for a period of 5 years commencing from the conclusion of this Annual General Meeting till the conclusion of the 26th Annual General Meeting, subject to ratification of their appointment at every AGM in the manner required under the Act, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS :****4. To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to provisions of Sections 196,197,203 and other applicable provision, if any, of the Companies Act, 2013 (the Act) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) ('the Act'), or any other law for the time being in force and in pursuance of articles of association of the Company and on the recommendation of Nomination and Remuneration Committee of the Board and the Board of Directors consent of the Company be and is hereby accorded to the reappointment of Mr. Sunil Khaitan as the Managing Director of the Company for a period of 3 (three) years with effect from 1st April, 2017, whose office shall be liable to determination by retirement of directors by rotation, on the terms and conditions including remuneration set out in the Explanatory Statement and the Board be and is hereby authorized to enter into a formal agreement for this purpose.”

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the Act, the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including powers conferred by this resolution) be and is hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such manner as may be agreed to by and between the Board and Mr. Sunil Khaitan, within such prescribed limit(s) or ceiling and the agreement between the Company and the Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Members of the Company in General Meeting.”

FURTHER RESOLVED THAT in the event of absence or inadequacy of profits in any financial year during the term of Mr. Sunil Khaitan as Managing Director, the remuneration as set out in the explanatory statement annexed to the notice be paid or granted to Mr. Sunil Khaitan as minimum remuneration provided that the total remuneration by way of salary and all other allowances shall not exceed the ceiling laid down in Section II of Part II of Schedule V to the Act or or such other amount as may be provided in the said schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary of the Company be and is hereby severally authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

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

“RESOLVED THAT pursuant to Section 149, 152 and all other applicable provisions read with Schedule IV to 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 (LODR) Regulations, 2015, Ms. Surabhi Sangneria (DIN 06987772 ), who was appointed as an Additional Director by the Board of Directors with effect from 16th May, 2017 and who holds office until the date of this AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member with requisite deposit under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Surabhi Sangneria as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for 5 (five) consecutive years from the date of the twenty-first Annual General Meeting of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Mitra Bose & Associates, Cost

## SHALIMAR WIRES INDUSTRIES LIMITED

Accountants (Registration No. 000037), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018 be paid remuneration of Rs.30,000/- (Rupees Thirty Thousand Only) plus GST as applicable.

“RESOLVED FURTHER THAT each of the Directors and the Company Secretary of the Company, be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid resolution.”

Registered Office:  
25, Ganesh Chandra Avenue  
Kolkata - 700 013  
CIN: L74140WB1996PLC081521  
Place : Kolkata  
Date : 14th August, 2017

By Order of the Board

**S.K.KEJRIWAL**  
*Company Secretary*  
ICSI Membership No.ACS10031

### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. MEMBERS ARE REQUESTED TO NOTE THAT PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH THE APPLICABLE RULES THEREON, 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 CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. EVERY MEMBER ENTITLED TO VOTE AT THE MEETING CAN INSPECT THE PROXIES LODGED WITH THE COMPANY, AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, DURING THE PERIOD BEGINNING 24 (TWENTY-FOUR) HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING ON THE CONCLUSION OF THE MEETING. HOWEVER, A PRIOR NOTICE OF NOT LESS THAN 3 (THREE) DAYS IN WRITING OF THE INTENTION TO INSPECT THE PROXIES LODGED SHALL BE REQUIRED TO BE PROVIDED TO THE COMPANY.
2. The proxy holder shall prove his / her identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
4. Corporate members are required to send to the Company a certified copy of the Board Resolution (together with the respective specimen signatures), pursuant to Section 113 of the Companies Act, 2013 (as amended) (“the Act”), authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members/proxies are requested to bring their attendance slip duly filled along with their copy of Annual Report to the meeting. For shares held in dematerialized form, the DP ID and Client ID numbers should be indicated in the attendance slip.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. A Statement pursuant to Section 102 of the Act and Secretarial Standard on General Meetings (SS-2), setting out the material facts relating to the Special Business to be transacted at the Meeting is annexed hereto and forms a part of the notice.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from 16.09.2017 to 22.09.2017 (both days inclusive).
9. Members are requested to notify any change in their address to the Company or its share transfer agent M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, Kolkata - 700 001 and in case shares are held in dematerialized form, this information should be forwarded to the respective Depository participants without any delay.
10. Members who are holding 14% Partly convertible Debentures of Rs. 30/- each and have not yet surrender their debenture certificate(s) are requested to surrender the same to the Company at its Registered Office at 25, Ganesh Chandra Avenue, Kolkata-700 013.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent, M/s. Maheshwari Datamatics Pvt. Ltd.
12. In all correspondences with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DP ID number.
13. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members’ designated e-mail ID in its records.
14. Members having any queries on financial statements or any agenda items proposed this notice are requested to send their queries to the Company Secretary at its Registered Office address, at least 10 days prior to the Annual General Meeting so that the information can be compiled in advance.
15. Electronic copy of the Notice of 21st AGM of the Company, indicating process and manner for e-voting, along with the Attendance Slip and Proxy Form, is being sent to all members whose email id is registered with the Company/Depository Participant(s). For members who have not registered their e-mail address, physical copies of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
16. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for the Financial Year ended 31.03.2017 will also be available on the Company’s website [www.shalimarwires.com](http://www.shalimarwires.com) The Notice of AGM shall also be available on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com) for their download.

17. Brief resume of Director proposed to be re-appointed at the ensuing Annual General Meeting in terms of Regulation 36 of the SEBI (LODR) Regulation, 2015 and Secretarial Standard for General Meetings (SS- 2) is annexed to the Notice. The Company is in receipt of relevant disclosures from the Directors pertaining to his/her re-appointment.
18. The relevant documents referred to into the Notice and accompanying Statement are available for inspection by the members of the company at the Registered Office during normal business hours on all working days from 10.00 AM to 5.00 PM up to the date of the Annual General Meeting. The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the meeting.
19. Members may also note that the Notice of the Meeting along with the route map and the Annual Report 2016-17 will also be available on the website of the Company ([www.shalimarwires.com](http://www.shalimarwires.com)) for download.
20. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Rules, 2015, Regulation 44 of SEBI (LODR) Regulation, 2015 and Secretarial Standard- 2, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

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

- A. In case of members receiving e-mail:
  - i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - ii) Click on “Shareholder” tab.
  - iii) Now, select “SHALIMAR WIRES INDUSTRIES LIMITED” from the drop down menu and click on “SUBMIT”
- iv) Put user ID and password.
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 digit 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 Dematerialized 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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat and 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 eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Sequence number is communicated in the Attendance Slip/ Covering letter.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account in dd/mm/yyyy format or folio.

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then reach directly 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. Please 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 against the Company’s name for which you choose to vote i.e. SHALIMAR WIRES INDUSTRIES LIMITED.
- x) On the voting page, you will see RESOLUTION DESCRIPTION and against the same the option YES or 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.
- xi) Click on the “RESOLUTION FILE LINK” if you wish to view the entire resolution details.
- xii) 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.
- xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take print out of the voting done by you by clicking on “click here to print” option on the Voting page.
- xv) 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.

## SHALIMAR WIRES INDUSTRIES LIMITED

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they have to create a user who would be able to link the account(s) 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.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- B. In case a member receives physical copy of the Notice of AGM (for members whose e-mail Ids are not registered with the Company/Depository Participant(s) or requesting physical copy):
- (1) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - (2) The remote e- voting period commences on 19th September, 2017 (09.00 AM) and ends on 21st September, 2017 (05.00 PM), both days inclusive. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 15th September, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
21. 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.co.in](http://www.evotingindia.co.in) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
22. The e-voting period commences on 19th September, 2017 (09.00 AM) and ends on 21st September, 2017 (05.00 PM), both days inclusive. During the period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
23. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 15th September, 2017 may obtain the User Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
However, if the member is already registered with CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com)
24. The voting rights of shareholder shall be in proportion to their shares of the paid up value of equity share capital of the Company as on the cut-off date of 15th September, 2017 and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
25. The facility for voting, through ballot paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to vote at the meeting through "Ballot Paper". 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.
26. The Board of Directors of the Company has appointed CS Mohan Ram Goenka, Practicing Company Secretary, (Membership No. F4515) to scrutinize the voting and remote e-voting process in a fair and transparent manner.
27. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.  
The Results shall be declared either by the Chairman or by any Director authorized by the Chairman and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).  
Further, in accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within 48 (fortyeight) hours of conclusion of the Annual General Meeting (AGM).
28. The Results declared along with the Scrutinizer's report shall be placed on the Company's website [www.shalimarwires.com](http://www.shalimarwires.com) and on the website of CDSL immediately after the declaration of the results by the Chairman or a person authorized by him in writing. The results shall also be immediately be forwarded to BSE and CSE where the shares of the Company are listed.
29. A Route Map showing directions to reach to the venue of the 21st AGM of the Company is given at the end of this Notice as per the requirement of the Secretarial Standard - 2 on "General Meeting" issued by The Institute of Company Secretaries of India (ICSI).
30. In respect of Item No. 3 regarding appointment of statutory auditors of the Company, the members are hereby informed that effective from 1st April, 2014, the provisions of Section 139 of Companies Act, 2013 (the Act) restrict the re-appointment of an audit firm as statutory auditors beyond two terms of five consecutive years. The Act also provided for a transitional period of three years. M/s S. S. Kothari & Co., Chartered Accountants, the existing statutory auditors will be completing the transitional period of three years at the conclusion of this annual general meeting. Based on the recommendation of the Audit Committee, the Board of directors proposes the appointment of M/s. Khandelwal Ray & Co., Chartered Accountants, Kolkata (Firm Regn. No. 302035E) as the statutory auditors of the Company. M/s. Khandelwal Ray & Co. has given their consent to act as statutory auditors, if appointed, and have also furnished a declaration as required under Section 141(3)(g) of the Act. The Board of directors recommend passing of the proposed Ordinary Resolution as set out at Item No. 3 of the notice.

**ANNEXURE TO THE NOTICE****Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 4**

The current tenure of Mr. Sunil Khaitan, Managing Director, who was appointed / re-appointed on 1st April, 2014 for a period of 3 years after obtaining shareholders approval by way of Special resolution in the general meeting held on 29th September, 2014 is due for renewal. The re-appointment falls due for renewal w.e.f. 01.04.2017. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 16th May, 2017 have, subject to the approval of the members, re-appointed Mr. Sunil Khaitan (holding DIN: 00385961) as Managing Director of the Company for a period of 3 (three) years effective from 1st April, 2017 whose period of office shall be liable to determination by retirement of directors by rotation on the existing terms and conditions, which are as under:-

1. Salary at the rate of Rs. 1,85,000/- (Rupees One Lac eighty five thousand) per month. i.e. Rs. 22,20,000 (Rupees Twenty Two lacs Twenty thousand) per annum. In addition to the Salary, Mr. Khaitan shall also be entitled to get the following benefit:-

(a) To the perquisites/benefits like furnished accommodation/house rent allowances, gas, electricity, water and furnishings, medical reimbursement and leave travel concession for self and family, club fees, personal accident insurance etc. as per rules of the company. Perquisites/benefits will be evaluated at actual cost, and will not exceed Rs.1,65,000/- p.m. i.e. Rs. 19,80,000/- per annum.

Total remuneration including perquisite/benefits shall not exceed Rs.3,50,000/- p.m. or Rs. 42,00,000/- per annum.

However, in computation of the aforesaid remuneration, the following perquisites shall not be included:

i) contribution to provident fund or superannuation fund to the extent these are whether singly or put together not taxable under the Income Tax Act, 1961;

ii) gratuity payable at a rate not exceeding half month's salary for each completed year of services; and

iii) encashment of leave at the end of the tenure.

(b) Mr. Khaitan shall also be entitled to earn/privilege leave on full pay and allowances as per rules of the Company but not exceeding one month's leave for every eleven months service under the Company provided that leave accumulated but not availed of will be allowed to be encashed in accordance with the rules of the Company.

2. Mr. Sunil Khaitan shall not so long as he functions as the Managing Director of the Company be entitled to receive any fee for attending any of the Board or a Committee thereof.

3. The appointment of Managing Director may be terminated by either party to the Agreement by giving to the other three months notice in writing in which event Mr. Sunil Khaitan shall be entitled to receive his remuneration hereunder up to the expiration of such notice.

4. In the event that the Company in any financial year during the aforesaid period, has no profits or its profits are inadequate, the remuneration payable to Mr. Sunil Khaitan shall not exceed the limits specified in Section II of Part II of Schedule V to the Act or any modification(s) or re-enactment thereof as minimum remuneration, subject to such approvals as may be required.

Therefore, it is proposed to seek the member's approval for the re-appointment of and remuneration payable to Mr. Sunil Khaitan as Managing Director, in terms of applicable provisions of the Act.

This details of Mr. Sunil Khaitan seeking appointment/re-appointment at the ensuing AGM under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations and Secretarial Standard for General Meeting (SS- 2) is annexed to the Notice.

A copy of the draft letter of appointment referred to in the proposed Special Resolution may be inspected by any member at the Registered Office of the Company on any working day prior to the date of the AGM between 10.00 a.m. and 12.00 noon and will also be available for inspection at the AGM.

Mr. Sunil Khaitan, being appointee, and his relatives may be deemed to be concerned or interested in the resolution to the extent of the remuneration payable to him. No other Directors / Key Managerial Personnel of the Company / their relatives in any way are concerned or interested "financially or otherwise" in the proposed resolution.

The Board of directors recommend passing of the proposed Special Resolution as set out at Item No. 4 of the notice. The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure to the Notice in regard of Mr. Sunil Khaitan.

**Item No. 5**

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 16th May, 2017 appointed Ms. Surabhi Sangneria as an Additional (Independent) Director of the Company with effect from 16th May, 2017 in terms of the Articles of Association of the Company read with Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Surabhi Sangneria will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under the provision of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature of Ms. Surabhi Sangneria for the office of a Director not liable to retire by rotation.

The Board considers that her wide range of experience would be of immense benefit to the Company. Accordingly, the Board recommends her appointment as a Director of the Company, who shall be liable to retire by rotation.

The Company has received from Ms. Surabhi Sangneria intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164 (2) of the Companies Act, 2013.

## SHALIMAR WIRES INDUSTRIES LIMITED

This details of Ms. Surabhi Sanganeria seeking appointment at the ensuing AGM under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations and Secretarial Standard for General Meeting (SS- 2) is annexed to the Notice.

Save and except Ms. Surabhi Sanganeria, no Director and Key Managerial Personnel of the Company or their relatives financially or otherwise concerned or interested in the resolution as set out in Item No. 5 of the notice.

The Board recommends the adoption of the resolution.

### Item No. 6

The Board, on recommendation of Audit Committee, has approved appointment of M/s. Mitra Bose & Associates, Cost Accountants (Registration No.000037) as cost auditor of the Company, for a remuneration of Rs. 30,000/- plus GST as applicable, to conduct the audit of the cost accounting records of the Company for the financial year ending on 31st March, 2017.

In accordance with the provisions of section 148 of the Companies Act read with Companies (Audit and Auditors) Rules 2014 (as amended), consent of the members is sought for ratification of the remuneration tipayable to the Cost Auditors tiof the Company.

None of the Directors and the Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

### Details of Directors seeking Appointment / Re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015) and Secretarial Standard for General Meeting (SS- 2)

Name of Directors	Mr. Sunil Khaitan	Ms. Surabhi Sanganeria
Date of Birth	22.05.1959	12.10.1977
Date of first appointment by the Board/ Reappointment	12.09.2000	16.05.2017
Qualification	B. Com	B.Com, ACA, ACS.
Expertise in specific functional area	A Commerce Graduate and having more than 36 years experience in the Industry	A Commerce Graduate and associate member of ICSI and ICAI having wide experience in Corporate Law, Finance and Secretarial matter.
Terms & conditions of appointment / re-appointment	As per Explanatory Statement	N.A.
Details of remuneration sought to be paid	As per Explanatory Statement	N.A.
The remuneration last drawn	Rs. 45.11 Lakhs p.a.	N.A.
Directorships held in other Public companies (excluding foreign and private companies)	NIL	Nagreeka Exports Ltd. Nagreeka Capital & Infrastructure Ltd.
Chairman/member of the Committees across Public Companies	NIL	Nagreeka Exports Ltd.( Audit Committee- Member) Nagreeka Capital & Infrastructure Ltd. ( Audit Committee- Member )
Shareholdings in the Company	274662	NIL
Relationship between Directors inter-se	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company,	NIL	NIL
the number of Meetings of the Board attended during the year	4	N.A.

Registered Office:  
25, Ganesh Chandra Avenue  
Kolkata - 700 013  
CIN: L74140WB1996PLC081521  
Place : Kolkata  
Date : 14th August, 2017

By Order of the Board

**S.K.KEJRIWAL**  
Company Secretary  
ICSI Membership No.ACS1003

**Statement pursuant to the requirement Paragraph IV of Second Proviso of Clause (B), Section II, Part-II, of Schedule V of the Companies Act, 2013 for Remuneration proposed to be paid to Mr. Sunil Khaitan, Chairman and Managing Director**

**GENERAL INFORMATION :**

**1. Nature of Industry**

Manufacturer of Metal Wire Cloths, Synthetic Woven Fabrics, Dandy Roll and Accessories, EDM Wires used in Paper, Pulp & Board Industry and tool room industry etc.

**2. Date or expected date of commencement of commercial production**

Not applicable

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not Applicable

**4. Financial performance based on given indicators**

Particulars	2016-17	2015-16
	(Rs. In lacs)	(Rs. In lacs)
Revenue from Operations (Net)	10216.08	9601.50
Other Income	445.83	151.22
Total Revenue	10661.91	9752.72
Less : Total Expenses	9110.59	8374.56
Profit before Finance Cost and Depreciation	1551.32	1405.16
Less : Finance Cost	731.82	800.74
Depreciation and Amortization Expense	632.54	593.80
Profit before exceptional/extra-ordinary items	186.96	10.62
Add : Exceptional Items	1990.30	--
Less : Extraordinary items	--	--
Profit before Tax	2177.26	10.62
Add : Deferred Tax	--	--
Profit for the year from continuing operation	2177.26	10.62
Profit/(Loss) from discontinuing operation	--	(33.72)
Profit for the year	2177.26	(23.10)

**5. Foreign investments or collaboration, if any.**

The Company does not have any foreign collaborations

**INFORMATION ABOUT THE MANAGING DIRECTOR**

**(1) Background details**

A commerce graduate with more than 36 years experience in the industry.

**(2) Past remuneration**

His remuneration for the last 3 years i.e. 2014-15, 2015-16 and 2016-17 was Rs. 45.58 lacs, 45.11 lacs and 44.60 lacs per annum respectively.

**(3) Recognition of awards**

NIL

**(4) Job profile and his suitability**

Responsible for the overall affairs of the Company.

**(5) Remuneration proposed**

As given in the Explanatory Statement

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)**

Looking into the market scenario, industry standard, size of the company and Mr. Sunil Khaitan being responsible for the overall affairs of the Company and also efforts put in by him for the revival of the Company, the remuneration recommended by the Board of Directors are within the industry norms.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

In addition to the remuneration and perquisites detailed above, Mr. Sunil Khaitan holds 274662 equity shares in the Company. Apart from that, there is no pecuniary relationship directly or indirectly with the company of the person to be appointed. No ESOP has been issued to him.

**III. Other Information:**

**(1) Reason of loss or inadequate profits**

The main reason for losses/inadequate profit in the company is mainly due to high borrowing cost, increased cost of production, lower sales realization etc.

## SHALIMAR WIRES INDUSTRIES LIMITED

### (2) Steps taken or proposed to be taken for improvement

- The Company has already sold its idle assets so that sale proceeds are utilised for settling the dues of secured creditors.
- The Company is concentrating on Uttarpara Unit and already undertaken modernization and diversification project.
- The Company is negotiating and settling with its secured creditors so that borrowing cost is reduced.

### (3) Expected increase in productivity and profits in measurable terms :

Although the market conditions and general business sentiments have improved in recent past, the productivity and profitability cannot be quantified in measurable terms due to uncertainties involved.

#### IV. Disclosures:

The following disclosures have been mentioned in the Board of Director's report under the heading "Corporate Governance", attached to the annual report:-

##### (i) All elements of remuneration package such as salary, benefits, bonuses, stock option, pension etc. of all the directors.

All the directors other than person to be appointed are non-executive directors and are not paid any remuneration other than sitting fees for attending Board/Committee meetings.

##### (ii) Details of fixed components and performance linked incentives along with the performance criteria.

Not Applicable

##### (iii) Service contracts, notice period, severance fees.

As given in the Explanatory Statement

##### (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

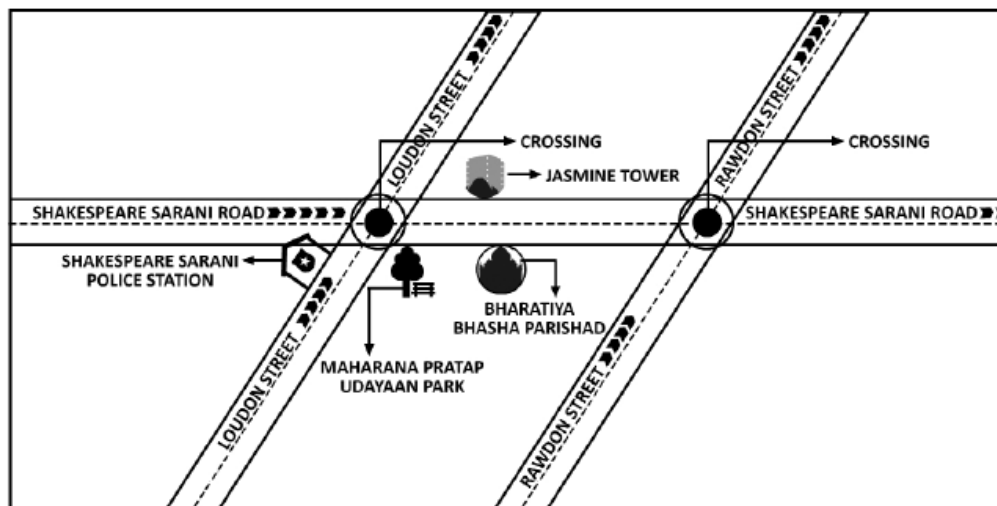
NIL

By Order of the Board  
Shalimar Wires Industries Limited

S.K.KEJRIWAL  
Company Secretary  
Membership No.ACS10031

Place: Kolkata  
Date: 14th August, 2017

### ROUTE MAP TO THE VENEUE OF THE AGM



VENUE - Bharatiya Bhasha Parishad 36A, Shakespeare Sarani, Kolkata - 700 017