

# **G. G. DANDEKAR MACHINE WORKS LIMITED**

## **NOTICE**

Notice is hereby given that the 75<sup>th</sup> Annual General Meeting of G. G. Dandekar Machine Works Limited will be held on Thursday, the 11<sup>th</sup> day of September, 2014 at 11:00 am at the Registered Office of the Company at 211/A, MIDC, Butibori Industrial Area, Villag Kinhi, Taluka Hingana, District Nagpur 441122 to transact the following business:

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1:**

To receive, consider and adopt the Audited Balance Sheet & Statement of Profit and Loss for the Financial Year ended 31 March 2014, and the Reports of the Board of Directors and Auditors thereon.

#### **ITEM NO. 2:**

To appoint a Director in place of Mr. Atul Kirloskar, (holding DIN No. 00007387) who retires by rotation and being eligible, offers himself for re-appointment.

#### **ITEM NO. 3:**

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 139, 142 and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s. Joshi & Kulkarni., Chartered Accountants, (Firm Registration Number 115751W) Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of 75<sup>th</sup> Annual General Meeting till the conclusion of the 80<sup>th</sup> Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit

### **SPECIAL BUSINESS:**

#### **ITEM NO. 4:**

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 any other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force)

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 667300; Fax No. 07104 667302**

**CIN: L99999MH1938PLC002869**

# **G. G. DANDEKAR MACHINE WORKS LIMITED**

consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) to Company's Cost Auditor, Mr. Harshad S. Deshpande, Cost Accountant, for auditing the cost records maintained by the Company for the financial year ending 31<sup>st</sup> March, 2015. □

## **ITEM NO. 5:**

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

□RESOLVED that in accordance with the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Ministry of Corporate Affairs, Mr. Saurabh Patwardhan (holding DIN: 03056479), who was appointed as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for the term of 5 (Five) consecutive years commencing from 11<sup>th</sup> September, 2014. □ not liable to retire by rotation. □

## **ITEM NO. 6:**

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

□RESOLVED that in accordance with the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Ministry of Corporate Affairs, Mr. Rajesh Phadke (holding DIN: 02749329), who was appointed as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for the term of 5 (Five) consecutive years commencing from 11<sup>th</sup> September, 2014 □ not liable to retire by rotation. □

## **ITEM NO. 7:**

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

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# **G. G. DANDEKAR MACHINE WORKS LIMITED**

□RESOLVED that in accordance with the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Ministry of Corporate Affairs, Mrs. Savita Sahasrabudhe (holding DIN: 06926402), who was appointed as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for the term of 5 (Five) consecutive years commencing from 11<sup>th</sup> September, 2014 □ not liable to retire by rotation. □

By Order of the Board of Directors

Sd/-

Place: Pune  
Date: 31<sup>st</sup> July 2014

Saurabh Somani  
Company Secretary

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# G. G. DANDEKAR MACHINE WORKS LIMITED

## NOTES:

- i. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- ii. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- iii. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, (corresponding to 173 (2) of the Companies Act, 1956), in respect of the Special Business to be transacted at this Annual General Meeting is annexed hereto.
- iv. Details pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of directors seeking appointment / re-appointment at this Annual General Meeting forms part of the notice.
- v. Pursuant to the provisions of Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 8<sup>th</sup> September, 2014 to Wednesday, 10<sup>th</sup> September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
- vi. Pursuant to Section 205A of the Companies Act, 1956, the amount of unclaimed dividend for the financial year 2006-07 is in process for transferring to Investor Education and Protection Fund.
- vii. Pursuant to Sections 205A and 205C of the Companies Act, 1956, any money transferred to the unpaid dividend account, which remains unpaid or unclaimed for a period of 7 years from the date of such transfer is now required to be transferred to the Investor Education and Protection Fund set up by the Central Government. Accordingly, the unpaid / unclaimed dividend for the years 2006- 07 onwards will become transferable at the end of respective seven years to the said Fund. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amount thereafter. Shareholders are requested to send their claims, if any, for the financial year 2006-07 onwards, before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants immediately on their receipt by them.

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# G. G. DANDEKAR MACHINE WORKS LIMITED

- viii. Members are requested to inform change in address or bank mandate to their respective depository participants with whom they are maintaining their demat accounts and with the Registrar and Transfer Agent i.e., M/s Link Intime India Private Limited or the Company Secretary of the Company for the shares held in physical form by a written request duly signed by the member for receiving all communication in future.
- ix. In case members wish to ask for any information about accounts and operations of the Company, they are requested to send their queries in writing at least 7 days in advance of the date of the meeting so that the information can be made available at the time of the meeting.
- x. Members may avail of the facility of dematerialisation by opening depository accounts with the Depository Participants of either National Securities Depository Limited OR Central Depository Services (India) Limited and get the equity share certificates held by them dematerialised.
- xi. Members are requested to bring their attendance slip and copy of the Annual Report at the meeting.
- xii. Members are requested to register their e-mail addresses with Company / Registrar and Share Transfer Agent in case of holding of shares in physical form and with concerned Depository Participants in case of shares held in dematerialised form.
- xiii. All documents referred to in the Notice or in the accompanying Explanatory Statement are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 12.00 noon, prior to the date of the Annual General Meeting and also available for inspection at the meeting.
- xiv. Pursuant to Section 72 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH □13 in duplicate (which will be made available on request) to the Registrar and Transfer Agent of the Company.
- xv. The Notice along with Annual Report will be sent electronically indicating the process and manner of E-voting to the members whose e-mail addresses are registered with the depository participants / Company. The physical copy of Notice along with Annual Report will be sent to those members whose email addresses are not registered with the depository participants / Company indicating the process and manner of E-voting.

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# G. G. DANDEKAR MACHINE WORKS LIMITED

The members will be entitled to receive physical copy of Annual Reports for the financial year ended 31 March 2014, free of cost, upon sending a request to the Registrar and Transfer Agent or the Company Secretary of the Company. The Notice along with Annual Report will also be available on the Company's website [www.ggdandekar.com](http://www.ggdandekar.com)

xv. Voting through electronic means:-

- I. In compliance with the provisions of Section 107 and 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in further pursuance to the revised Clause 35B of the Listing Agreement effective with immediate effect vide Circular No. CFD/Policy Cell/ 2/ 2014 dated 17 April 2014 issued by the Securities Exchange Board of India, the Company is pleased to provide members facility to exercise their right to vote at this Annual General Meeting by electronic means and business may be transacted through E-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instructions for E-voting given below.

In case of members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013, for the businesses specified in the accompanying Notice. For abundant, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting.

A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company / Depository Participant(s):

- i. Open email and open PDF file viz; □GGD Annual Report E-voting. Pdf□with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for E-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
- iii. Click on Shareholder-Login
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of E-voting opens. Click on E-voting: Active Voting Cycles.
- vii. Select □EVEN□of G. G. Dandekar Machine Works Limited.
- viii. Now you are ready for E-voting as Cast Vote page opens.

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

## G. G. DANDEKAR MACHINE WORKS LIMITED

- ix. Cast your vote by selecting appropriate option and click on Submitand also Confirmwhen prompted.
- x. Upon confirmation, the message Vote cast successfullywill be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to mahesh.athavale@kanjcs.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. In case a member receives physical copy of the Notice of Annual General Meeting (for members whose email IDs are not registered with the Company / Depository Participant (s) or requesting physical copy):

- (i) Initial password will be provided separately in the following format :

EVEN(E-voting Number)	Event	USER ID	PASSWORD / PIN
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- (ii) Please follow all steps from Sl. No. (ii) to (xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and E-voting user manual for shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are already registered with NSDL for E-voting then you can use your existing user ID and password / PIN for casting your vote.

III. You may also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The E-voting period commences on September 5, 2014 (9:00 am) and ends on September 7, 2014 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date 1<sup>st</sup> August, 2014, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 1<sup>st</sup> August, 2014.

Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)

Tel No. 07104 667300; Fax No. 07104 667302

CIN: L99999MH1938PLC002869

## **G. G. DANDEKAR MACHINE WORKS LIMITED**

- V. Mr. Mahesh Athavale, Company Secretary in Practice, (Membership No. FCS 2412 CP No. 1488) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from shareholders who don't have access to the e-voting process) in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the E-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared during the Annual General Meeting of the Company or thereafter. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ggdandekar.com](http://www.ggdandekar.com) and on the website of NSDL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.
- VIII. For members who wish to vote through Ballot Forms
- I. The Ballot Form is provided for the benefit of shareholders, who do not have access to E-voting facility.
- II. Pursuant to Clause 35B of the Listing Agreement, members who do not have access to E-voting facility, may exercise their right to vote on business to be transacted at the Annual General Meeting of the Company by submitting the Ballot Form enclosed to this Notice.
- III. Shareholders may fill in the Ballot form enclosed with the Notice (no other form or photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Mahesh Athavale, Practicing Company Secretary c/o Link Intime India Private Limited, (Unit: G. G. Dandekar Machine Works Limited), Block No. 202, Akshay Complex, 2<sup>nd</sup> Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune 411 001, so as to read by 6 p.m. on 8<sup>th</sup> September, 2014 The Ballot Form received thereafter will be strictly treated as not received.
- IV. A shareholder can opt for only one mode of voting i.e. either through E-voting or by the Ballot. If a shareholder casts votes by both modes, then voting done through E-voting shall prevail and the Ballot Form shall be treated as invalid.
- V. Please follow the instructions as mentioned in the Ballot Form.

By Order of the Board of Directors

Sd/-

Place: Pune  
Date: 31<sup>st</sup> July 2014

Saurabh Somani  
Company Secretary

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**  
**Tel No. 07104 □667300; Fax No. 07104 □667302**  
**CIN: L99999MH1938PLC002869**



# G. G. DANDEKAR MACHINE WORKS LIMITED

## (ANNEXURE TO THE NOTICE) EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, and pursuant to Clause 49 of the Listing Agreement, the following Explanatory Statement sets out all material facts relating to following Item Nos: 2, 4 to 7

### ITEM NO. 2 OF THE NOTICE

#### Mr. Atul C. Kirloskar

Mr. Atul C. Kirloskar (Age 58 years) began his career with the erstwhile Kirloskar Cummins Limited in the year 1978, where he started out as a trainee. In December, 1981, he was appointed as the Chief Executive of Cummins Diesel Sales and Services.

He is member of the World Economic Forum. He has served as President of MCCIA from September 2002 to September 2004, and is Chairman of CII National Committee of Defence since 2000.

Mr. Atul C. Kirloskar is a Director in following other companies:

Name of the Company	Board position held	Committee Membership
Five Stars Bulkcarriers Limited	Director	--
Green Tek Systems (India) Limited	Director	a. Audit Committee <input type="checkbox"/> Member
Kirloskar Industries Limited	Chairman	a. Nomination & remuneration Committee- Member
Kirloskar Brothers Investments Limited	Chairman	--
Kirloskar Ferrous Industries Limited	Chairman	a. Finance Committee <input type="checkbox"/> Chairman b. Stakeholders Relationship Committee <input type="checkbox"/> Chairman
Kirloskar Oil Engines Limited	Executive Chairman	--
Kirloskar Pneumatic Company Limited	Director	--
Kirloskar Proprietary Limited	Director	a. Remuneration Committee - Member
Asara Sales and Investments Private Limited	Chairman	--

Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)

Tel No. 07104 667300; Fax No. 07104 667302

CIN: L99999MH1938PLC002869

# G. G. DANDEKAR MACHINE WORKS LIMITED

Navsai Investments Private Limited	Chairman	--
Toyota Kirloskar Motor Private Limited	Director	--
Kirloskar Kenya Limited, Nairobi, Kenya	Director	--
Kairi Investments LLC, USA	Manager	--
Lakeland Universal Limited, BVI	Director	--

Mr. Atul Kirloskar holds 508340 equity shares in the Company.

None of other Directors / Key Managerial Personnel of the Company / their relatives except Mr. Atul C. Kirloskar and Ms. Gauri Kirloskar, Director of the Company, being father and daughter, are related to each other.

## ITEM NO. 4 OF THE NOTICE

The Board of Directors at their meeting held on May 30, 2014, based on the recommendation of the Audit Committee, had appointed Mr. Harshad S. Deshpande, Cost Accountants as Cost Auditors of the Company for auditing the cost records maintained by the Company for the financial year ending 31st March, 2015 and also fixed their remuneration for the said purpose.

Pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Therefore, the Board of Directors recommends the proposed resolution for your approval.

None of the Directors and Key Managerial Personnel is concerned or interested, financial or otherwise, in the resolution set out at an Item No. 4.

## ITEM NO. 5 OF THE NOTICE

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Saurabh Patwardhan as an Additional Director on the Board of the Company with effect from 31 July 2014.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Saurabh Patwardhan would hold office upto the date of the Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Saurabh Patwardhan for the office of Director of the Company.

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# G. G. DANDEKAR MACHINE WORKS LIMITED

Mr. Saurabh Patwardhan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, and has given his consent to act as a Director.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, an independent director can hold office for a term upto 5 (Five) consecutive years on the Board of a company and as per Section 152 of the Companies Act, 2013, he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Saurabh Patwardhan that he meets with the criteria of independence as prescribed both under Sub-Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Saurabh Patwardhan fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Saurabh Patwardhan is independent of the management.

Mr. Saurabh Patwardhan qualified Masters of Business Administration (Finance) in November 2009 from DePaul University, Chicago, IL. He also qualified Bachelor of Science in Business Administration in May 2005.

Mr. Saurabh Patwardhan is a director in following other companies:

<b>Name of the Company</b>	<b>Board position held</b>	<b>Committee Membership</b>
City Corporation (GOA) Developers Pvt. Ltd	Director	--

Mr. Saurabh Patwardhan is not holding any equity shares of the Company.

Keeping in view the vast expertise of Mr. Saurabh Patwardhan, it will be in the interest of the Company that Mr. Saurabh Patwardhan is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Saurabh Patwardhan as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Saurabh Patwardhan and his relatives, to the extent of their shareholding interest, if any, in the Company, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# G. G. DANDEKAR MACHINE WORKS LIMITED

## ITEM NO. 6 OF THE NOTICE

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Rajesh Phadke as an Additional Director on the Board of the Company with effect from 31 July 2014.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Rajesh Phadke would hold office upto the date of the Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Rajesh Phadke for the office of Director of the Company.

Mr. Rajesh Phadke is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, and has given his consent to act as a Director.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, an independent director can hold office for a term upto 5 (Five) consecutive years on the Board of a company and as per Section 152 of the Companies Act, 2013, he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Rajesh Phadke that he meets with the criteria of independence as prescribed both under Sub-Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rajesh Phadke fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Rajesh Phadke is independent of the management.

Mr. Rajesh Phadke qualified Chartered Accountant in May 2003. He also qualified Certified Information Systems Auditor (C.I.S.A) from ISACA in December 2005.

Mr. Rajesh Phadke is a director in following other companies:

<b>Name of the Company</b>	<b>Board position held</b>	<b>Committee Membership</b>
Vasudha IT Solutions Pvt. Ltd	Director	--
Vasudha Switch Control Gear Pvt. Ltd	Director	--
Unicus advisors Pvt. Ltd	Director	--
Cosmic Panda Films LLP	Director	--

Mr. Rajesh Phadke is not holding any equity shares of the Company.

Keeping in view the diversity of his vast expertise and his knowledge, it will be in the interest of the Company that Mr. Rajesh Phadke is appointed as an Independent Director.

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**CIN: L99999MH1938PLC002869**

# **G. G. DANDEKAR MACHINE WORKS LIMITED**

Copy of the draft letter for appointment of Mr. Rajesh Phadke as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Rajesh Phadke and his relatives, to the extent of their shareholding interest, if any, in the Company, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the said resolution.

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

## **ITEM NO. 7 OF THE NOTICE**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company, Mrs. Savita Sahasrabudhe as an Additional Director on the Board of the Company with effect from 31 July 2014.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Savita Sahasrabudhe would hold office upto the date of the Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mrs. Savita Sahasrabudhe for the office of Director of the Company.

Mrs. Savita Sahasrabudhe is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, and has given his consent to act as a Director.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, an independent director can hold office for a term upto 5 (Five) consecutive years on the Board of a company and as per Section 152 of the Companies Act, 2013, he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mrs. Savita Sahasrabudhe that he meets with the criteria of independence as prescribed both under Sub-Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Savita Sahasrabudhe fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mrs. Savita Sahasrabudhe is independent of the management.

**Regd. Off.: 211/A, MIDC Butibori Industrial Area, Village Kinhi, Tah. Hingana, Dist. Nagpur, (MH)**

**Tel No. 07104 □667300; Fax No. 07104 □667302**

**CIN: L99999MH1938PLC002869**

# **G. G. DANDEKAR MACHINE WORKS LIMITED**

Mrs. Savita Sahasrabudhe qualified as Chartered Accountant in May 1995. She is independently practicing as Chartered Accountant in Pune since April, 1997.

Mrs. Savita Sahasrabudhe is not holding any equity shares of the Company.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Savita Sahasrabudhe is appointed as an Independent Director.

Copy of the draft letter for appointment of Mrs. Savita Sahasrabudhe as an Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mrs. Savita Sahasrabudhe and her relatives, to the extent of their shareholding interest, if any, in the Company, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

By Order of the Board of Directors

Sd/-

Place: Pune  
Date: 31<sup>st</sup> July 2014

Saurabh Somani  
Company Secretary