

G. G. DANDEKAR MACHINE WORKS LIMITED

NOTICE

Notice is hereby given that the 76th Annual General Meeting of G. G. Dandekar Machine Works Limited will be held on Friday, the 4th day of September, 2015 at 11.00 a.m. at 211/A, MIDC Butibori Industrial Area, Kinhi Village, Tah. Hingna, Dist. Nagpur - 441122, Maharashtra to transact the following business:

ORDINARY BUSINESS:

ITEM NO.1:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2015 and the Reports of the Board of Directors and Auditors thereon.

ITEM NO.2:

To appoint a director in place of Mr. Madhav Chandrachud, (holding DIN No. 06419028) who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO.3:

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 11th September, 2014, the appointment of M/s Joshi & Kulkarni, Chartered Accountants, Pune (Firm Reg. No. 115751W) as the Statutory Auditors of the Company to hold office till the conclusion of the 79th Annual General Meeting to be held in the calendar year 2018 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2016 as may be determined by the audit committee in consultation with the auditors.”

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 Mr. Mangesh Joshi (holding DIN: 07244555), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 25th July 2015 and who holds office of Director up to the date of this Annual General Meeting pursuant to Article 110 of the Articles of Association of the Company

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read with Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”

ITEM NO. 5:

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

“RESOLVED THAT pursuant to the provisions of Sections 196,197 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) read with Articles 110, 112 and 122 of the Articles of Association of the Company and Schedule V of the Companies Act, 2013 (including any amendment or statutory modification thereto for the time being in force) and subject to such sanctions as may be necessary, Mr. Mangesh Joshi (holding DIN: 07244555), who was be and is hereby appointed as the Executive Director, not liable to retire by rotation for a period of 3 (Three) years commencing from 25th July 2015, upon the terms and conditions as set out in the agreement to be entered into between the Company and Mr. Mangesh Joshi and on the remuneration as set out below:

Salary: Rs 2,85,000/- (Rupees Two Lac Eighty Five Thousand only) per month excluding HRA.

Perquisites: In addition to the aforesaid salary, Mr. Mangesh Joshi as an Executive Director shall be entitled to the following perquisites:

1. Fully furnished accommodation. Where the Company provides no accommodation, suitable house rent allowance in lieu thereof may be paid. The expenses on furniture & fixtures, gas, electricity, water and other utilities shall be borne by the Company.
2. Hospitalization expenses incurred for self and family will be paid on actual basis.
3. Personal accident insurance, premium whereof does not exceed 12,000/- per annum
4. A car with fuel for official purpose
5. Mobile and Telephone bill reimbursement for amount not exceeding Rs. 3,500/- per moth
6. Contribution to Provident Fund to the extent it is not taxable under the Income tax Act, 1961,
7. Gratuity at the rate of 30 days’ salary for each completed year of service.
8. Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed at the end of tenure.

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Family for the above purpose means wife, dependent children and dependent parents of the Executive Director

Perquisites shall be evaluated as per the provisions of the Income tax Rules.

COMMISSION:

Commission shall be decided by the Board of Directors based on the net profits of the Company each year, subject to the condition that the aggregate remuneration of an Executive Director shall not exceed the limit laid down under Section 197 of the Companies Act, 2013.

MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as an Executive Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof, as minimum remuneration.

For the purpose of computation of minimum remuneration, the following shall not be included:

1. Contribution to Provident Fund to the extent it is not taxable under the Income tax Act, 1961.
2. Gratuity at a rate of 30 days' salary for each completed year of service.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise from time to time during the tenure of the present appointment of Mr. Mangesh Joshi, the remuneration payable to him as an Executive Director, subject to ceilings laid down in Section 197 and Schedule V to the Companies Act, 2013 without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.”

By Order of the Board of Directors

Sd/-

**Saurabh S. Somani
Company Secretary
A 30051**

**Place: Pune
Date: 25th July 2015**

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NOTES:

- i. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETINGS 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 Statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, ("the Act") in respect of Ordinary Business No. 2 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 Act, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 29th August 2015 to Friday, 4th September 2015, both days inclusive.
- vi. Pursuant to Section 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 required to be transferred to the 'Investor Education and Protection Fund' set up by the Central Government. 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 2007-08 onwards, before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants immediately on their receipts by them.
- vii. 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 to 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.

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- viii. 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.
- ix. 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.
- x. Members are requested to bring their attendance slip and copy of the Annual Report at the meeting.
- xi. 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.
- xii. 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.
- xiii. Pursuant to Section 72 of the Act 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.
- xiv. 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.

The members will be entitled to receive physical copy of Annual Reports for the financial year ended 31 March 2015, 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

- xv. Voting through electronic means:-
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration)

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Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) (“remote e-voting”) is provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 1st September 2015 (9:00 am) and ends on 3rd September, 2015 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th August 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/ the R & T Agent viz. Link Intime India Private Limited / D-epository Participants(s)]:
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote 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/>
 - (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

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not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “G. G. Dandekar Machine Works Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will 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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mahesh.athavale@kanjcs.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ the R & T Agent viz. Link Intime India Private Limited / Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

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

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

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

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- VIII. You can 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).
- IX. The voting rights of members shall be in proportion to their shares of the paid up Equity share capital of the Company as on the cut-off date of 28th August, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 28th August, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Mahesh Athavale, Company Secretary in Practice, (Membership No. FCS 2412 CP No. 1488) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, 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.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.ggdandekar.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person

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authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and National Stock Exchange of India Limited.

XVII. 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. Mr. Mahesh Athawale, Practicing Company Secretary c/o Link Intime India Private Limited (Unit: G. G. Dandekar Machine Works Limited), Block No. 202, Akshay Complex, 2nd Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune 411 001, so as to reach by 5 p.m. on 3rd September, 2015. The Ballot Form received thereafter will be strictly treated as not received.
- iv. A shareholder can opt only one mode of voting either through remote e-voting or by Poll or by the Ballot. If a shareholder casts votes by all 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: 25th July 2015

Saurabh S. Somani
Company Secretary
A 30051

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ANNEXURE TO THE NOTICE

As required by Section 102 (1) of the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, the following Statement sets out all material facts relating to Item Nos. 2 in the accompanying notice of 76th Annual General Meeting of the Company to be held on Friday, the 4th day of September, 2015 at 11.00 a.m. at 211/A, MIDC Butibori Industrial Area, Kinhi Village, Tah. Hingna, Dist. Nagpur -441122, Maharashtra.

ITEM NO. 2 OF THE NOTICE:

Mr. Madhav Chandrachud (Age 62 years) is a graduate in Mechanical Engineering from College of Engineering, Pune and has done his Masters in Business Administration from IMDR, Pune.

He started his career in Kirloskar Oil Engines Ltd., as a Management Trainee, in 1974, to finally retire as a Vice President & Strategic Business Unit Head for Large Engines, in the same company in June 2012. Heading almost all the functions, mainly Manufacturing, Engineering, Quality Assurance & Marketing, mostly associated with Large Engines, enabled him to bring about significant changes in the business unit he headed for around 6 years.

Being a management professional, Projects/Contracts management has been his core competency. Successful management of two foreign collaborations and the international exposure to technology & vendor management were important for his emergence as a successful leader

Mr. Madhav Chandrachud is not a Director in any other Company

He does not hold any equity shares of the Company. He is not related to any other director on the Board of the Company.

Save and except, Mr. Madhav Chandrachud 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. 2 for approval by the shareholders.

ITEM NO. 4 AND 5 OF THE NOTICE:

Pursuant to Article 110 of the Articles of Association of the Company, the Board of Directors on 25th July 2015 co-opted Mr. Mangesh Joshi as an Additional Director on the Board of the Company. Being an Additional Director, he holds office upto the date of this Annual General Meeting.

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Further pursuant to Article 110 of the Articles of Association of the Company, The Board of Directors appointed Mr. Mangesh Joshi, as the Executive Director, for a period of 3 years commencing from 25th July 2015 subject to the approval of shareholders on the terms and conditions as set out in the Agreement to be entered between the Company and Mr. Mangesh Joshi. He shall draw remuneration only from the Company. The remuneration payable to Mr. Mangesh Joshi is stated in the resolution at item No. 5 of this Notice.

Mr. Mangesh Joshi, 44 years is a graduate in Mechanical Engineering and post graduate in Management Science from University of Pune.

He has been associated with the Kirloskar group since last 23 years. He has a strong background in sales & marketing.

He has worked in the fields of market development, new technology transfer, channel management, project management, customer support services, etc.,

In 2005, he was deputed to Kirloskar Middle East for promoting kirloskar products in Middle East and North African region. In 2008, he was elevated as the head of Kirloskar Middle East operations. He was successful in growing business for compressor, engines, gensets, pumps and allied products as well as product in region.

Since 2010, he is heading sales & marketing of air compressors in India and Global markets.

He is not a Director in any other Company.

He does not hold any equity shares in the Company.

Mr. Mangesh Joshi is not related to any of the Directors on the Board of the Company.

The Board recommends the resolution as set out in Item No. 4 & 5 for members' approval. None of the Directors except Mr. Mangesh Joshi is in any way, concerned or interested in the said resolution.

As required by Section 160 of the Companies Act, 2013, the Company has received a notice along with deposit from a member proposing the candidature of Mr. Mangesh Joshi for the office of Director of the Company.

For and on behalf of the Board

Sd/-

Place: Pune
Date: 25th July 2015

Saurabh S. Somani
Company Secretary
A 30051