

NOTICE

Notice is hereby given that Twenty Second Annual General Meeting of the members of the **PORWAL AUTO COMPONENTS LIMITED** will be held on Monday, the 29th day of September, 2014 at 1:30 PM at the registered office of the company at Plot No. 209, Sector No.1, Industrial Area, Pithampur, Distt Dhar to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**
“**RESOLVED THAT** subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014, M/s ASSG & Associates, Chartered Accountants (ICAI Firm Registration No. 012120C), the retiring Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-fifth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be decided & fixed by the board on the recommendations of the Audit Committee.”

SPECIAL BUSINESS:

3. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as Special Resolution:**
“**RESOLVED THAT** pursuant to the provisions of section 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for the re-appointment of and remuneration being paid or provided to Mr. Devendra Jain (DIN- 00232920) as one of the whole-time Key Managerial Person to be designated as the Managing Director of the Company for a further period of three years commencing from 1st August, 2014 on the following terms and condition.

Salary of Rs.1,25,000 PM which shall be subject to upward revision of 10% per annum.

Allowances/perquisites: as per Category A Subject to the maximum of Salary.

CATEGORY:A

- a. **House Rent:** The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
- b. **Medical Expenses:** Re-imbursement of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
- c. **Leave travel assistance:** Expenses incurred for self and family in accordance with the Rules of the Company.
- d. **Club Fees:** subject to a maximum of two clubs, this will not include admission and life membership.
- e. **Personal accident insurance premium :** not exceeding Rs. 24000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CATEGORY B- EXEMPTED FROM THE LIMITS PRESCRIBED UNDER THE SCHEDULES:

- a. **Employers Contribution to PF:** As per the Rules of the Company.
- b. **Gratuity:** As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.

- c. **Leave encashment:** up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Executive Director.

CATEGORY C- FACILITIES TO PERFORM THE COMPANIES WORK:

- a. **Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
- b. **Telephone, Internet & Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Devendra Jain shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Devendra Jain, Managing Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

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

"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for the re-appointment of and remuneration being paid or provided to Mr. Mukesh Jain(DIN- 00245111) as one of the whole-time Key Managerial Person to be designated as the Whole-time director of the Company for a further period of three years commencing from 1st August, 2014 liable to be retire by rotation, on the following terms and condition.

Salary of Rs.1,25,000 PM which shall be subject to upward revision of 10% per annum.

Allowances/perquisites: as per Category A Subject to the maximum of Salary.

CATEGORY:A

- a. **House Rent:** The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
- b. **Medical Expenses:** Re-imburement of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
- c. **Leave travel assistance:** Expenses incurred for self and family in accordance with the Rules of the Company.
- d. **Club Fees:** subject to a maximum of two clubs, this will not include admission and life membership.
- e. **Personal accident insurance premium :** not exceeding Rs. 24000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CATEGORY B- EXEMPTED FROM THE LIMITS PRESCRIBED UNDER THE SCHEDULES:

- a. **Employers Contribution to PF:** As per the Rules of the Company.
- b. **Gratuity:** As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.

- c. **Leave encashment:** up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Executive Director.

CATEGORY C- FACILITIES TO PERFORM THE COMPANIES WORK:

- a. **Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
- b. **Telephone, Internet & Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Mukesh Jain shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Mukesh Jain, Whole Time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

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

"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for the re-appointment of and remuneration being paid or provided to Mr. Surendra Jain (DIN- 00245154) as one of the whole-time Key Managerial Person to be designated as the Chairman & Executive director of the Company for a further period of three years commencing from 1st August, 2014 liable to retire by rotation, on the following terms and condition.

Salary of Rs.1,25,000 PM which shall be subject to upward revision of 10% per annum.

Allowances/perquisites: as per Category A Subject to the maximum of Salary.

CATEGORY:A

- a. **House Rent:** The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
- b. **Medical Expenses:** Re-imbursement of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
- c. **Leave travel assistance:** Expenses incurred for self and family in accordance with the Rules of the Company.
- d. **Club Fees:** subject to a maximum of two clubs, this will not include admission and life membership.
- e. **Personal accident insurance premium :** not exceeding Rs. 24000/- p.a.
- NOTE:** For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CATEGORY B- EXEMPTED FROM THE LIMITS PRESCRIBED UNDER THE SCHEDULES:

- a. **Employers Contribution to PF:** As per the Rules of the Company.

- b. **Gratuity:** As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
- c. **Leave encashment:** up to 15 days salary for every one year completed service as per the rules of the Company.
 Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Executive Director.

CATEGORY C- FACILITIES TO PERFORM THE COMPANIES WORK:

- a. **Car:** The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
- b. **Telephone, Internet & Cell:** Free use of telephone, internet at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Surendra Jain shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Surendra Jain, Chairman & Executive Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Nitin Dafria (DIN- 01560804), who was holding position of the Independent Director liable to retire by rotation and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation."

- 7. **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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Surajmal Kucheria (DIN- 00027661), who was holding position of the Independent Director liable to retire by rotation and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation."

- 8. **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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Ramesh C Kashyap (DIN- 06593723), who was holding position of the Independent Director

liable to retire by rotation and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation."

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

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and (2) and other applicable provisions, if any, of the Companies Act, 2013 and / or Companies Act, 1956 as may be applicable (including any statutory modifications, amendments or re-enactments thereto for the time being in force) to the Board of Directors of the Company (hereinafter referred to as " the Board") for borrowing any sum or sums of monies from time to time for the purpose of the Company's business on such terms and conditions and with or without security from any bank, financial institutions or any other lending institutions, firms, bodies corporate or persons, of India or otherwise from the foreign parties/entities subject to the provisions of the FDI and/or FEMA, as may be considered appropriate and suitable by the Board notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free-reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the total limits of Rs.100 Crores (Rupees One Hundred Crores).

RESOLVED FURTHER THAT Board of Directors and the Director(s) or the person authorized by the Board be and is jointly and/ or severally authorized to do as they may think fit and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution."

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

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, if any, (including any statutory modifications, amendments or re-enactments thereto for the time being in force) to the Board of Directors of the Company (hereinafter referred to as " the Board") to mortgaging and/hypothecation, pledge or charging by the Board of directors of the Company of all or any of the immovable and movable properties of the Company, wherever situated, both present and future or the whole or substantially the whole of the undertaking or undertakings of the company in such form and in such manner as the Board of directors may think fit together with the power to take over the management of the business and concern of the Company in certain events of default in favour of lender(s), Agent(s) and Trustee(s) for securing any loans and/or advances already obtained or that may be obtained from time to time any financial Institutions/banks/ insurance companies, bodies corporate, firms or association or person or persons, and/or to secure any debentures issued, deposits and/or that may be issued and all interest, compounding interest/additional interest, commitment charge, cost, charges, expenses and all other moneys payable by the company to the concerned secured lenders within the overall borrowing limit of Rs.100 Crores (Rupees One Hundred Crores) at any point of time.

RESOLVED FURTHER THAT the securities created or to be created by the Company as aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the Board of Directors of the Company and the concerned parties.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create or revise / renew the securities / or release the securities and to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

Place: Pithampur

Date: 30.07.2014

Registered office

Plot No. 209, Sector No. 1, Industrial Area,
Pithampur (M.P.) 454775

By order of the Board of Directors
Porwal Auto Components Limited

SHILPA GULANI
Company Secretary

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
4. The company has notified closure of register of members and share transfer books from Friday, September 26, 2014 to Monday, September 29, 2014 (both days inclusive).
5. The Members are requested to:
 - a. Intimate changes, if any, in their registered addresses immediately.
 - b. Quote their ledger folio number in all their correspondence.
 - c. Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d. Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e. Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company.
6. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
7. Members seeking any information are requested to write to the Company by email at admin@porwalauto.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at M/s Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup, Mumbai (MH).
9. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company/ Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report being sent in the permitted mode.
10. Members may also note that the Annual Report for FY 2013-14 will also available for downloading on Company's website www.porwalauto.com
11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are advised to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the meeting.
13. **Voting through electronic means**
 - I. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

 - i. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
 - ii. Now click on "Shareholders" to cast your votes
 - iii. Now, select "**PORWAL AUTO COMPONENTS LIMITED**" from the drop down menu and click on "SUBMIT"
 - iv. Now, fill up the following details in the appropriate boxes:

User-ID	For Members holding shares in Demat Form:-
	a) For CDSL :- 16 digits beneficiary ID b) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID For Members holding shares in Physical Form:- • Folio Number registered with the Company

- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Details	Enter the Dividend Bank Details as recorded in your demat account or in the company Bank records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field .

- 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. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant **PORWAL AUTO COMPONENTS LIMITED** on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual 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.
 - 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 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.
- II. The voting period begins on Tuesday, 23rd September, 2014 at 9.00 AM and ends on Thursday, 25th September, 2014 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- IV. Mr. Ashish Garg (Membership No. 5181 CP no. 4423), Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.porwalauto.com and will be communicated to the Stock Exchange i.e. Bombay Stock Exchange Ltd.
- VI. A copy of this notice has been placed on the website of the Company and the website of CDSL.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	Mr. Devendra Jain	Mr. Mukesh Jain	Mr. Surendra Jain
Date of Birth	23.06.1954	02.10.1956	19.10.1952
Date of Appointment	03.02.1992	31.03.1998	07.06.2005
Expertise / Experience in specific functional areas	37 Years experience of Business & Industries	34 Years experience of Business & Industry	38 Years experience of Business & Indu.
Qualification	B. E. (Mech.)	B.Com	B.E.(Mech.)
No. & % of Equity Shares held	352299 (2.33%)	281105 (1.86%)	404280 (2.68%)
List of outside Company directorship held	Pithampur Auto Cluster Ltd.	NIL	WindingWires Manuf- acturers Ass. of India
Chairman / Member of the Committees of the Board of Directors of the Company	NIL	Member - Stakeholders Relationship Committee	NIL
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Pithampur Auto Cluster Ltd. Member - • Audit Committee • Nomination and Remuneration Committee • Tender Committee	NIL	NIL

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE
ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Mr. Nitin Dafria	Mr. Surajmal Kucheria	Mr. Ramesh C Kashyap
Date of Birth	26.12.1964	17.02.1940	01.09.1942
Date of Appointment	30.09.2002	23.04.2007	28.05.2013
Expertise / Experience in specific functional areas	Practicing Chartered Accountant	Ex MD-State Bank of Saurashtra	Ex Assistant General Manager-PNB
Qualification	FCA, MBA	B.Com., CAIIB	M. Com and LLB
No. & % Equity Shares held	NIL	NIL	NIL
List of outside Company directorship	NIL	Prestige Agro Tech Ltd.	NIL
Chairman / Member of the Committees of the Board of Directors of the Company	Chairman - <ul style="list-style-type: none"> Audit Committee Stakeholders Remuneration Committee Member - <ul style="list-style-type: none"> Nomination and Remuneration Committee 	Chairman - <ul style="list-style-type: none"> Nomination and Remuneration Committee Member - <ul style="list-style-type: none"> Audit Committee Stakeholders Relationship Committee 	Member - <ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	NIL	Prestige Agro Tech Ltd. Chairman <ul style="list-style-type: none"> Audit Committee Stakeholders Relationship Committee Nomination and Remuneration Committee 	NIL

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 2:

This explanatory statement is provided though strictly not required as per section 102 of the Act.

M/s ASSG & Associates, Chartered Accountants (ICAI Firm Registration No. 012120C), Indore have been the Auditors of the Company since very long.

As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Companies Act, 2013 to comply with this requirement. In view of the above, M/s ASSG & Associates, Chartered Accountants, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 30th July, 2014 proposed the re-appointment of M/s ASSG & Associates, Chartered Accountants as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the twenty-fifth AGM of the Company to be held in the calendar year 2017 (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution as set out at Item No. 2 for approval by the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are concerned or interested in any manner in the Resolution.

Item No : 3, 4 & 5

Mr. Devendra Jain is a B.E. (Mech) and is Managing Director of the Company and his tenure shall be expired on 31st July, 2014 upon completion of 3 years of his appointment. He is having 37 Years experience of Business & Industry.

Mr. Mukesh Jain is graduate in commerce and is Whole-time Director of the Company and his tenure shall be expired on 31st July, 2014 upon completion of 3 years of his appointment. He is having 34 Years experience of Business & Industry.

Mr. Surendra Kumar Jain is a B.E. (Mech) and is Chairman & Executive Director of the Company and his tenure shall be expired on 31st July, 2014 upon completion of 3 years of his appointment. He is having 38 Years experience of Business & Industry.

All the three directors are having very rich experience in industries and are acquainted with through knowledge of business. Their experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus the Board of Directors feel that there is a need for a continuation of suitable plans and program and therefore, it is imminent that these persons continue in the capacity of Managing Director, Whole Time Director and Chairman & Executive Director respectively.

Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of directors at their meeting held on 30th July, 2014 has re-appointed them for a further period of 3 years w.e.f. 1st August, 2014.

Mr. Mukesh Jain is the whole time Director of the Company & Mr. Surendra Kumar Jain is the Chairman & Executive Director of the Company and both the directors are re-appointed for the further period of three years, however to make the compliance of the provisions of Sec. 152 of the Companies Act 2013, they will be liable to retire by rotation.

The Board considered that the terms and conditions and the salary and perquisites as given in the Item No. 3 to 5 of the notice is commensurate with their high responsibilities, status and image of the Company. The Board recommends to pass special resolutions as set out in Item No. 3 to 5 of the notice. Mr. Devendra Jain, Mr. Mukesh Jain, Mr. Surendra Kumar Jain, being appointees are considered as the financially interested in the resolutions to the extent of the remuneration as may be paid to them. Further that Mr. Shailesh Jain, CFO being relative of above directors may also be deemed as concerned or interested otherwise in the resolutions. Except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Devendra Jain is holding 352299 Equity shares of Rs. 10/- each consisting of 2.33% of the total paid up capital of the Company.

Mr. Mukesh Jain is holding 281105 Equity shares of Rs. 10/- each consisting of 1.86% of the total paid up capital of the Company.

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Mr. Surendra Kumar Jain is holding 404280 Equity shares of Rs. 10/- each consisting of 2.68% of the total paid up capital of the Company.

Item No: 6, 7 & 8

The Board of Directors of the Company comprises six Directors out of which Mr. Nitin Dafria, Mr. Surajmal Kucheria and Mr. Ramesh C Kashyap are Non-Executive Independent Directors of the Company.

Mr. Nitin Dafria joined the Board on 30th September 2002 as an Independent Director and has served as director of the Company for over 12 years. He is a Practicing Chartered Accountant since last 23 years and also holds the degree of MBA. He has wide experience in the finance and taxation matters. He is not a Director in any other Company and does not hold any Equity shares in the Company.

Mr. Surajmal Kucheria joined the Board of Directors of the Company on 23rd April 2007 as Additional Director of the Company. He is a Commerce Graduate and holds the degree of CAIIB. He has served State Bank of Saurashtra for many years, from where he retired as MD. He has wide experience in the field of Banking and Finance. Mr. Surajmal Kucheria does not hold by himself any Equity shares in the Company.

Mr. Ramesh C Kashyap joined the Board of Directors of the Company on 28th May 2013 as Additional Director of the Company. He is a Post Graduate in M.com and also holds the degree of LLB and having 36 Years of experience in Banking Sector. He has served Punjab National Bank for many years, from where he retired as Assistant General Manager in the year 2002. He has wide experience in the field of Banking and Finance and he does not hold any Equity shares in the Company.

The detailed profile of Directorship and Committee position held by these three Directors in other Companies are included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

As per the provisions of section 149 of the Companies Act, 2013 which came into force w.e.f. 1st April 2014, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and is not liable to retire by rotation. Therefore, it is proposed to appoint them as Independent Directors at the ensuing annual general meeting for a period of 5 years, upto 31st March, 2019.

All the above said three Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board the above said three directors fulfill the conditions specified in the Act and the Rules made there under in the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

The Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from members for proposing the appointment of the above said directors.

All the 'Independent Directors' have expertise in specific functional areas and are eminent personalities in their respective fields. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these three Directors as Independent Directors.

Accordingly, the Board recommends the resolution as set out in the Item No. 6 to 8 as Ordinary Resolutions. Mr. Nitin Dafria, Mr. Surajmal Kucheria and Mr. Ramesh C Kashyap, who are proposed appointees may be considered as concerned or interested financially in the Resolutions to the extent of the sitting fee as may be paid by the company from time to time. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof is, in any way, concerned or interested in the Resolutions.

Item No: 9

Due to the increasing business operations and future growth plans, Company would necessitate borrowing from any bank, financial institutions or any other lending institutions, firms, bodies corporate or persons, both in the national and international markets, as may be considered suitable by the Board. However as per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, apart from temporary loans obtained or to be obtained from the Company's banker in the ordinary course of business except with the consent of the shareholders in General Meeting by way of special resolution, borrow monies in excess of the aggregate of the paid-up capital and free reserves of the Company.

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In terms of the special resolution passed by the members of the Company in the Annual General Meeting held on 30th September 2010, the amount consequent to loans borrowed by the Board of Directors on behalf of the Company cannot exceed Rs.20 Crores at any point of time, however the Company has not borrowed more than the same amount at any point of time. In view of the future growth, the Board of Directors of the Company considered needs to be authorized by the members to borrow monies, whether secured or otherwise (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), from time to time on behalf of the Company not exceeding Rs.100 Crores (Rupees One Hundred Crores).

The Board accordingly recommends the Special Resolution as mentioned in item no.9 of this notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel and their relatives is either directly or indirectly concerned or interested in the proposed resolution. However the directors and their relatives being the members may be considered as financially interested to the extent of the interest as may be received by them on the unsecured loan, if any, as may be provided by them. However, they are not interested otherwise in any manner in the aforesaid resolution.

Item No : 10

It is proposed to obtain consent of the members of the Company to increase the borrowing limits under section 180(1)(C) of the Companies Act 2013 to Rs.100 Crores (One Hundred Crores). The borrowings from the institutions/banks provided/agreed to be provided to the Company have to be secured by the mortgage and charge of the assets of the Company, both present and future and the whole of the undertaking of the Company and the aforesaid institutions would like to retain a power to take over the management of the business and concern of the Company in certain events, it is necessary for the members to pass a resolution under Section 180(1)(a) of the Companies Act, 2013.

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of directors of company shall not, without the approval of shareholders in general meeting by way of Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

Hence, the members are required to authorize to the Board to create/renew charges on the movable and immovable assets and properties of the Company in favor of the lenders in accordance with the terms and conditions of the Loans and security documents as stated in the Resolution of item No. 10.

The Board accordingly recommends the Special Resolution at item no. 10 of this Notice for your approval.

Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel and their relatives is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution except in capacity of shareholder.

By order of the Board of Directors
Porwal Auto Components Limited

Place: Pithampur
Date: 30.07.2014

Registered office
Plot No. 209, Sector No. 1,
Industrial Area,
Pithampur (M.P.) 454775

SHILPA GULANI
Company Secretary

PORWAL AUTO COMPONENTS LIMITED

Regd. Office: Plot No. 209; Sector No. 1 Industrial Area,
Pithampur, Distt. DHAR (M.P.) 454775

CIN: L34300MP1992PLC006912

E-mail: admin@porwalauto.com phone no.-07292-405101

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L34300MP1992PLC006912
Name of the Company : Porwal Auto Components Limited
Registered office : Plot No. 209; Sector No. 1 Industrial Area, Pithampur, (M.P.) 454775
Name of the member (s) : _____
Registered address : _____
E-mail ID : _____
Folio No/ Client ID/DP ID : _____

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

Name	:	
Address	:	
E-mail Id	:	or failing him
Name	:	
Address	:	
E-mail Id	:	or failing him
Name	:	
Address	:	
E-mail Id	:	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Second Annual General Meeting of the Company, to be held on Monday, the 29th day of September, 2014 at 1:30 PM at the registered office of the company at Plot No. 209, Sector No.1, Industrial Area, Pithampur, Distt Dhar and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:	
1.	Receive, consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2.	Appointment of Auditors and fixing their remuneration.
Special Business:	
3.	Re-appointment of Mr. Devendra Jain as Managing Director
4.	Re-appointment of Mr. Mukesh Jain as Whole Time Director
5.	Re-appointment of Mr. Surendra Jain as Chairman & Executive Director
6.	Appointment of Mr. Nitin Dafria as an Independent Director
7.	Appointment of Mr. Surajmal Kucheria as an Independent Director
8.	Appointment of Mr. Ramesh C Kashyap as an Independent Director
9.	Increase in the borrowing powers of the Company
10.	Creation of charge on movable/immovable properties

Signed this _____ day of _____ 2014

Affix
revenue
stamp
of Rs.1

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

ATTENDANCE SLIP
22nd ANNUAL GENERAL MEETING ON 29TH SEPTEMBER 2014.

R.F. No. _____

Mr./Mrs./Miss _____

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.
I/We hereby record my/our presence at the 22nd Annual General meeting of the company at the Registered office of the company on 29th September, 2014.

(If signed by proxy, his name should be
Written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.