

INDIA RADIATORS LIMITED

CIN L27209TN1949PLC000963

Registered Office: South India House, 36-40, Armenian Street, Chennai – 600 001.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Sixty Seventh Annual General Meeting of INDIA RADIATORS LIMITED will be held on Wednesday the 12 July 2017 at 9.30 AM at ICSA Programme Centre, Jivana Jyothi Building, No.107, Pantheon Road, Egmore, Chennai -600008 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements for the year ended 31 March 2017 and the Reports of Directors and Auditors thereon.

“RESOLVED THAT Pursuant to Section 129 and other applicable provisions, if any, of the Companies Act, 2013, the financial statements of the Company together with the Reports of the Directors, Auditors thereon and the report of Secretarial Auditor as circulated to the members and presented to the meeting be and are hereby considered and adopted”.

2. To appoint a Director in place of Mr. E N Rangaswami (DIN: 06463753), who retires at this meeting and being eligible, offers himself for re-appointment by passing the following as an Ordinary Resolution:

“RESOLVED THAT Pursuant to Section 152 and other applicable provisions, if any of the Companies Act 2013, Mr. E N Rangaswami (DIN: 06463753), Director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company.”

3. To ratify the appointment of Auditors by passing the following as an Ordinary Resolution:

“RESOLVED THAT Pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the re-appointment of M/s Venkatesh & Co., Chartered Accountants, Chennai (Registration No. 004636S), as the Auditors of the Company to hold office, from the conclusion of this annual general meeting till the conclusion of the next annual general meeting, for the fourth year in the first term of five years as recommended by the Board of Directors of the Company is ratified at a remuneration of Rs. 50,000.”

SPECIAL BUSINESS:

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

“RESOLVED FURTHER THAT pursuant to Sections 196 and 197 read in conjunction with the Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 the Company hereby accords its consent and approval for the reappointment of Mr. K Nadasundaram (DIN: 02135505) as Whole-time Director of the Company for a period of One year from 13 November 2016 to 12 November 2017 on the following terms and conditions and notwithstanding that he has attained the age of 70 years.

- i. Basic Salary at the rate of Rs. 25,000 (Rupees twenty five thousand only) per month.
- ii. Leave on full pay and allowance, as per the rules of the Company, but not more than one month's leave for eleven months of service. However, leave accumulated but not availed will not be allowed to be encashed.
- iii. No Sitting Fees shall be paid to the Whole Time Director for attending meeting of the Board of Directors or any Committee of the Board.
- iv. Reimbursement of expenses incurred for travelling, boarding and lodging including for his attendant(s) during business trips; provision of car for use on the Company's business; shall be reimbursed and not considered as perquisites.
- v. In the event of inadequacy or absence of profits during the term of the Agreement, the Whole-time director shall be entitled to the aforesaid remuneration as Minimum Remuneration and the same subject to the provisions of the applicable laws and approval of the Central Government or such other approvals as may be required under the relevant laws.

RESOLVED FURTHER THAT the Board, including any Committee thereof, be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the aforesaid resolution.”

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

“RESOLVED THAT pursuant to the provisions Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), and other enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the Authorized Share Capital of the Company be amended by increasing the existing share capital of Rs. 2,00,00,000/- (Rupees Two Crores Only) divided into 20,00,000 Equity Shares of Rs.10/- each to Rs. 18,00,00,000 /- (Rupees Eighteen Crores only) divided into 20,00,000 Equity Shares of Rs.10/- each and 1,60,00,000 9% Cumulative Redeemable Preference Shares of Rs.10/- each (Rupees Ten only) for the purposes of issuance and allotment of Preference shares of the Company at par”.

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

RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies act 2013, (including any statutory modification or re-enactment thereof, for the time being in force) the existing clause V of Memorandum of Association of the Company be substituted with the following clause:

Clause V – Memorandum of Association.

V. The Authorised share capital of the Company is Rs. 18,00,00,000 /- (Rupees Eighteen Crores only) divided into 20,00,000 Equity Shares of Rs.10/- each and 1,60,00,000 9% Cumulative Redeemable Preference Shares of Rs.10/- each.

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

“RESOLVED that pursuant to the provisions of Sections 55 and 62 such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as amended from time to time and subject to the Memorandum and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board”) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the Company be and is hereby accorded to the Board to issue at par, 1,60,00,000 9% Cumulative Redeemable Preference Shares (“CRPS”) of 10/- on a preferential basis on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER that in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of allotment are, as under:

- (i) CRPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital;
- (ii) CRPS shall be non participating in the surplus funds;
- (iii) CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- (iv) Holders of CRPS shall be paid dividend on a cumulative basis;
- (v) CRPS shall not be convertible into equity shares;
- (vi) CRPS shall carry voting rights as per the provisions of Section 47(2) of the Act; and
- (vii) CRPS shall be redeemable.”

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such other expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities and authorize the officials of the company for the aforesaid purpose, as deemed fit.”

By Order of the Board
For **India Radiators Limited**

K NADANASUNDARAM
(DIN: 02135505)
Whole-time Director

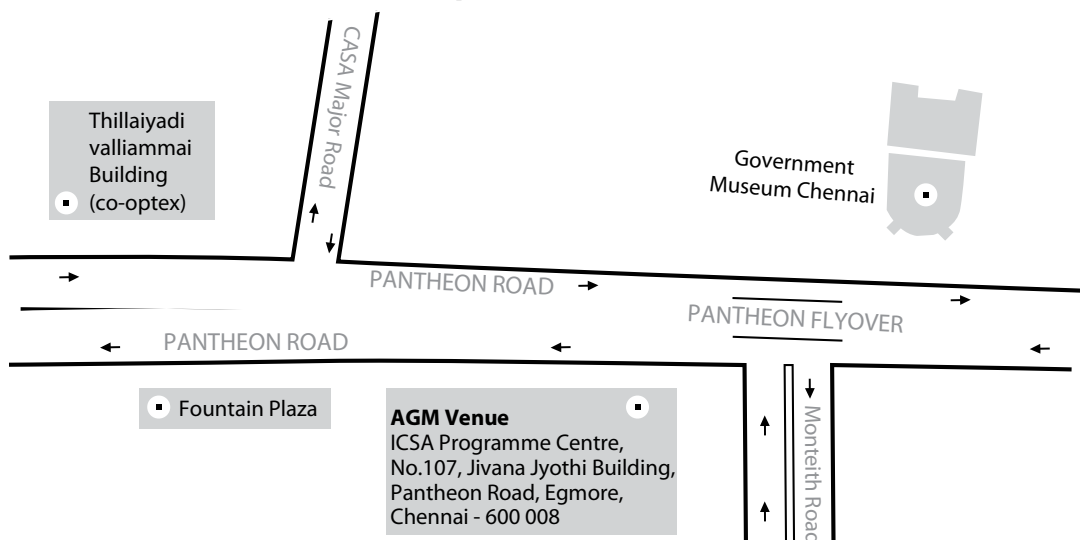
Place : Chennai

Date : 29 May 2017

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. A blank form of proxy is enclosed, which, if used, should be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. The Register of Members and the Transfer Books will remain closed from 06 July 2017 to 12 July 2017 both days inclusive.
3. Members are requested to bring their copies of Annual Report.
4. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members facility to cast their vote electronically on all resolutions set forth in this Notice through remote e-voting services provided by Central Depository Services (India) Limited(CDSL).
5. The Company has appointed Mr. R Kannan, Practising Company Secretary as the scrutinizer for E-voting
6. A person who has participated in e-voting is not debarred from participating in the meeting physically though he shall not be able to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109, there will be no voting by show of hands at the meeting and hence the provisions relating to demand for poll by the Members is irrelevant. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules.
7. The share holding of the Members will be reckoned as on the date of 05 July 2017 for the purpose of E-voting.
8. As per SEBI directive, submission of self attested PAN copy of transferee/ legal heir including joint holders, if any is mandatory for registration of transfer / transmission / transposition of shares. Hence the respective transferee/ legal heir including joint holders are requested to attach their self attested PAN copy to Company/RTA while lodging the documents for registration
9. Members those who hold share(s) in physical form are requested to notify immediately any change in their address to the Company/ RTA.
10. Shareholders are aware that, the Ministry of Corporate Affairs has allowed Companies to send Notices for meetings and other shareholders correspondences in electronic form. Hence the Shareholders are requested to register their E-mail ID's with the Registrars of the Company by submitting EARF(E-mail address Registration Form).

Route Map and Land Mark



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

Item No 4

BRIEF PROFILE OF DIRECTOR SEEKING REAPPOINTMENT

Mr. K Nadasundaram (DIN: 02135505), was appointed as a Whole Time Director (WTD) of the company with effect from 13 November 2016 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013, subject to approval of the Members. Hence, his re-appointment needs to be approved by a special resolution passed by the members of the Company, as he has attained the age of 70 years.

1. Background details

He is an Engineering Graduate (Mechanical) and has over 40 years of vast experience in the field of Factory Management, Industrial Engineering and Business Administration and considering his long association with the Company, in the opinion of the board, he is suitable for the said position.

He is not holding directorship in any other company.

2. Past Remuneration

Rs. 25,000/- (Rupees Twenty five thousand only) per month.

3. Job profile and suitability

The WTD will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the directions given by the Board from time to time in all respects and comply with all such directions and regulations as may from time to time be given and made by the Board and his functions will be under the overall supervision of the Board of Directors.

The WTD shall adhere to the Company's Code of Business Conduct and Ethics for Directors and Management personnel

4. Remuneration proposed to the Appointee

The remuneration proposed to be paid to Mr. K Nadasundaram has been approved by the Nomination and Remuneration committee and the Board of Directors at its meeting held on 10 November 2016.

5. Comparative remuneration profile with respect of industry, size of the Company, profile of the position and person

The proposed remuneration is reasonable with respect to the industry, size of the Company and job profile of the proposed appointee.

6. Pecuniary relationship, directly or indirectly, with the Company / relationship with managerial personnel, if any

Mr. K Nadasundaram has no pecuniary relationship directly or indirectly, with the Company (except to the extent of the remuneration received / receivable by him from the Company).

The Board recommends the adoption of this Resolution as a Special Resolution. None of the Directors of your Company is concerned or interested in this resolution other than Mr. K Nadasundaram, Director.

Item No 5 & 6

The present authorized share capital of the company is Rs 2,00,00,000. The Authorized Share Capital of the company is proposed to be increased to 18,00,00,000 with the introduction of 1,60,00,000 9% Cumulative Redeemable Preference shares.

The resolutions contained in Item No 5 & 6 seek to increase the Authorised Share Capital of the Company as aforesaid and to alter the Memorandum of Association of the Company, respectively, consequent to such increase in the authorized share capital of the company as proposed.

The proposal requires the consent of the members. The Board of directors recommends that the proposal be approved.

Item No 7

The company has already received Rs 10.32 crores as Share capital advance from Mercantile Ventures Limited as at 31 March 2017 and further funds are to be infused by the investor in the near future. It is now proposed to issue 1,60,00,000 9% Cumulative Redeemable preference shares (CRPS) of Rs 10 each at par on a preferential basis.

The disclosures required under rule 9 (3) of the Companies (Share capital and Debentures) Rules 2014 are as follows:

- i) The CRPS shall be cumulative, non participating and non- convertible.
- ii) The objects of the preferential issue: The company has already received share capital advance of Rs 10.32 crores from the investor to settle the dues to banks and creditors and further funds are to be infused by the investor in the near future. It is now proposed to issue preference shares to the investor.

- iii) Manner of issue: Cumulative Redeemable Preferential Shares shall be issued by way of preferential allotment on private placement basis.
- iv) Total number of securities to be issued, price which the allotment is proposed: 1,60,00,000 9% Cumulative Redeemable Preference shares having face value of Rs.10/- (Rupees Ten Only) at par, for an aggregate amount of Rs.16,00,00,000/- (Rupees Sixteen Crore Only).
- v) Basis on which the price has been arrived at: Not applicable as preference shares are being issued at par.
- vi) Terms of Issue : Preference Shares shall carry a dividend of 9% per annum on cumulative basis
- vii) Manner and term of Redemption : Preference shares are redeemable at par at the end of 5 years from out of internal accrual of the company or out of the proceeds of a fresh issue of shares made for the purpose of redemption.
- viii) Expected dilution in Equity capital upon conversion of preference shares : Nil, since the CRPS are non- convertible
- ix) Shareholding Pattern as on 18 May 2017 is, as under

Equity Shares (Face Value : Rs 10)

S.NO	CATEGORY OF MEMBER	NO OF SHARES	AMOUNT (IN RS)	PERCENTAGE(%)
1	PROMOTER – INDIAN			
	INDIVIDUALS	3,09,524	30,95,240	34.39
	BODY CORPORATE	14,321	1,43,210	1.59
	PROMOTER – FOREIGN			
	INDIVIDUALS	21,857	2,18,570	2.43
2.	PUBLIC SHAREHOLDING			
	INSTITUTIONS	46,165	461650	5.13
	NON – INSTITUTIONS			
	BODY CORPORATE	92,032	9,20,320	10.23
	INDIVIDUALS	4,13,000	41,30,000	45.89
	NON RESIDENT INDIANS	3,101	31,010	0.34
	TOTAL	9,00,000	90,00,000	100.00

None of the Directors and Key Managerial Personnel along with their relatives may be deemed to be concerned or interested in the aforesaid resolution except to the extent of their shareholding, if any.

By Order of the Board
For **India Radiators Limited**

K NADANASUNDARAM
(DIN: 02135505)
Whole-time Director

Place : Chennai
Date : 29 May 2017

The instructions for shareholders voting electronically are as under:

1. The voting period begins on 09 July 2017 and ends on 11 July 2017. E-Voting system will be available at all time except between 00:00 to 01:00 (IST). During this period shareholders of the Company to whom notice of the AGM have been despatched electronically or physically by registered post or courier, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
 - i. Click on Shareholders.

- ii. Now Enter your User ID
- iii. For CDSL: 16 digits beneficiary ID,
- iv. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- v. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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.
- viii. If you are a first time user follow the steps given below:

PAN	10 digit PAN issued by the Income Tax Department, if the same has been registered with the DP or as the case may be with the Company. For Members who have not registered their PAN, the first two letters of their name followed by the eight digits Serial Number printed on the address slip shall be entered in the PAN Field.
*Date of Birth	Date of Birth as registered with the DP or as the case may be with the Company in DD/MM/YYYY format.
*Bank Details	Enter the Bank details as recorded in your demat account are in the Company records for the said demat account are folio

- ix. Click Submit for further processing. If the password entered is incorrect, system will not allow the login and you will have to repeat the process under (e) above until the proper password is entered.
 - x. Members holding shares in physical form will be directed to the "Company Selection" menu.
 - xi. Members holding shares in demat form and participating in e-voting through www.evotingindia.com for the first time will be required mandatorily to create their own password to proceed with the e-voting process. The new password shall be used by them for any future e-voting on CDSL Platform. After completion of the new password creation, they will be directed to the Company Selection Menu.
 - xii. Click on the EVSN for **India Radiators Limited** and you will be directed to the E-Voting Screen.
 - xiii. The Description of the Resolutions as set out in the Notice of the Meeting and the voting options "YES/NO" will be displayed for each of the resolutions on this Screen for voting.
 - xiv. Click on the "Resolutions File Link" if you wish to view the full description of the resolutions.
 - xv. Select the option YES or NO for each of the item as desired by you. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xvi. After selection, click on SUBMIT and a confirmation box will be displayed. If you wish to confirm and complete the voting press OK, else press CANCEL to change your vote.
 - xvii. Once you CONFIRM your vote on the resolution, you will not be allowed to modify your vote.
 - xviii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
4. Voting through electronic means would be on the basis of proportion of shares held by the member viz., on "one-share one-vote" basis.
5. For any queries or issues regarding e-voting, please refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com in under help section or write an email to helpdesk.evoting@cdslindia.com