



NOTICE

NOTICE is hereby given that the 53rd Annual General Meeting of the Members of INOX AIR PRODUCTS PRIVATE LIMITED will be held on Friday, 30th September, 2016 at 7th Floor, Ceejay House, Dr. Annie Besant Road, Worli, Mumbai 400 018 at 11 a.m. to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and adopt

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2016 and reports of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016 and the report of the Auditors thereon.

2. To ratify Interim Dividend paid for the year ended 31st March, 2016 and confirm the same as Final Dividend.

3. To ratify appointment of Independent Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of 54th Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Richard John Boocock (DIN 07404093) who is appointed as Director and who holds office upto the date of this Annual General Meeting and in respect of whom a Notice has been received from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

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

“RESOLVED THAT Mr. David John Leney (DIN 07546881) who is appointed as Director and who holds office upto the date of this Annual General Meeting and in respect of whom a Notice has been received from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company. “

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded for the payment of remuneration of Rs.4,50,000/- (Rupees Four Lacs Fifty Thousand Only) plus Service Tax at the applicable rates and reimbursement of out of pocket expenses to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune (Firm Registration No. : 000030) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017.”



“RESOLVED FURTHER THAT the Board of Directors of the Company or Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds & things and to take all such steps as they may deem necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Company held on 30th September 2013, and pursuant to Section 180 (1)(c) & 180 (2) and other applicable provisions, if any, of the Companies Act 2013, including amendment thereto or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors (the Board) of the Company for borrowing from time to time, as they may think fit, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed in aggregate the paid-up capital of the Company and its free reserves, provided however, the total amount so borrowed in excess of the aggregate of the paid-up capital of the Company and its free reserves shall not at any time exceed Rs. 3,000/-crores. (Rupees Three Thousand Crores Only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take all other steps, give directions, do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolutions as the Board may, in its absolute discretion, deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to the Operations Committee of Directors or any of the Directors to give effect to the aforesaid resolutions.”

8. To consider and, if thought fit, to pass with or without modification(s) as may be deemed fit, the following resolution as an **Special Resolution**;

“RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Company held on 30th September 2013 and pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, including amendment thereto or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors (the Board) to mortgage and/ or charge in addition to the mortgage(s)/charge(s) created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated both present and future, and/or create a floating charge on all or any part of the movable or immovable properties of the Company and the whole or any part of the undertaking or undertakings of the Company, together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the Company's Bankers, and Financial Institutions/Mutual Funds, or any other lending institutions (hereinafter referred to as the “Lenders”)/ Debenture Trustees to secure any rupee term loans/foreign currency loans, debentures, bonds and other instruments, guarantee assistance, working capital arrangements etc., already availed/to be availed by the Company together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, premium on pre-payment, costs, charges, expenses and other monies payable by the Company to the said Lenders and/ or Debenture Trustees in terms of the Agreements/Debenture Trust Deeds to be entered into by the Company in respect of the borrowings within the overall ceiling prescribed by the members of the Company in terms of Section 180 (1)(c) & 180 (2) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the Lenders / Debenture Trustees the documents for creating the aforesaid mortgages, charges etc. and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to execute all such deeds, documents as may be necessary, desirable or expedient to give effect to the above resolution.”



“RESOLVED FURTHER THAT the Board be and is hereby authorised to take all other steps, give directions, do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolutions as the Board may, in its absolute discretion, deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to the Operations Committee of Directors or any of the Directors to give effect to the aforesaid resolutions.”

On behalf of the Board of Directors

P.K. JAIN
Managing Director

Mumbai, 3rd August, 2016

REGISTERED OFFICE:
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NOTES :

- a) **A Member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**
- b) 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.
- c) A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
- d) The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 30th September, 2016(both days inclusive).
- e) Copies of all documents referred to in the Notice and Explanatory Statement annexed thereto are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 pm on all working days till the date of the Annual General Meeting.
- f) In terms of Section 205A and Section 205C of the Companies Act, 1956 as amended from time to time and/ or relevant corresponding provisions of the Companies Act, 2013 once notified, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not encashed their dividend warrants for the financial year ended 31st March, 2009 or any subsequent financial year(s) are requested to make their claims to the Company for issue of duplicate dividend warrants.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4 & 5**

The Board of Directors of the Company at its meeting held on 16th December, 2015 and 3rd August, 2016 have appointed Mr. Richard John Boocock (DIN 07404093) and Mr. David John Leney (DIN No. 07546881) respectively as Directors of the Company. According to the provisions of Section 161 of the Companies Act, 2013, they hold office upto the date of this Annual General Meeting. The Company has received notices from members proposing their candidature for the office of Directors of the Company. The Board recommends the resolution for approval of the Members.

Mr. Richard John Boocock and Mr. David John Leney are deemed to be concerned or interested in the resolution. None of the other Directors or Key Managerial Personnel or their respective relatives are concerned or interested financially or otherwise in the aforesaid resolution.

The Boards recommends the Resolution for approval of the Members.

ITEM NO. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors- M/s. Dhananjay V. Joshi & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017 at remuneration of Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand Only) plus service Tax at the applicable rates and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the Notice.

The Boards recommends the Resolution for approval of the Members.

ITEM NO.7 & 8

In the Annual General Meeting held on 30th September, 2013, members of the Company had granted authority to the Board to mortgage and/ or charge in addition to the mortgage(s)/charge(s) created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company and to borrow upto a limit of Rs. 3,000 Crores u/s 293(1)(a) & 293(1)(d) of the Companies Act. 1956. The present resolutions set out at Item No. 7 and 8 of the Notice, provide the same authority to the Board to create mortgage and to borrow funds upto a limit of Rs.3,000 Crores under the relevant new sections 180(1)(c), 180(2) & 180(1)(a) of the Companies Act. 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 and 8 of the Notice.

The Board recommends the Resolution for approval of the Members.

On behalf of the Board of Directors

P.K. JAIN
Managing Director

Mumbai, 3rd August, 2016

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