

MAGNA

MAGNA
ELECTRO
CASTINGS
LIMITED

NOTICE TO MEMBERS:

NOTICE is hereby given that the 29th Annual General Meeting of the Members of Magna Electro Castings Limited will be held at 3.30.P.M. on Monday, 19th August, 2019, at Ardra Conference Centre, North Huzur Road, Coimbatore- 641018, to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date together with the Director's Report and the Auditors' Report thereon.
2. To declare a dividend for the year ended 31st March, 2019.
3. To appoint a Director in the place of Sri.J.Vijayakumar (DIN:00002530), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

4. **To consider, and if thought fit, to pass 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 Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. SBK & Associates (Firm Registration No: 000342), Cost Auditors, Chennai, who were appointed as Cost Auditors by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020 on a remuneration of ₹ 1,00,000 (Rupees One Lakh only) plus applicable taxes and re-imbursment of travelling and out of pocket expenses incurred by him for the purpose of audit be and are hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

5. **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, Sri.C.R.Swaminathan (DIN:00002169), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for Independence as provided in Section 146(6) of the Act, Regulation 16(1)(b) of Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, to hold office for his second term of 5 (five) consecutive years with effect from 19th August 2019, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, Sri.K.Gnanasekaran (DIN:00133645), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for Independence as provided in Section 146(6) of the Act, Regulation 16(1)(b) of Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, to hold office for his second term of 5 (five) consecutive years with effect from 19th August 2019, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

7. To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, Dr. R. Nandini (DIN:00002223), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for Independence as provided in Section 146(6) of the Act, Regulation 16(1)(b) of Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, to hold office for her second term of 5 (five) consecutive years with effect from 19th August 2019, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, Dr.Jairam Varadaraj, (DIN:00003361), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for Independence as provided in Section 146(6) of the Act, Regulation 16(1)(b) of Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, to hold office for his second term of 5 (five) consecutive years with effect 19th August 2019, not liable to retire by rotation

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

9. To consider, and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT in accordance with the provisions of Sections 197, 198, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification 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 to Sri. N. Krishna Samaraj (DIN:00048547), Managing Director of the Company for the period from 17/01/2020 till the remaining period of his present term i.e.till 16/01/2022 on the following terms and conditions:

- i. Salary: ₹ 6,00,000 per month
- ii. Contribution to Provident fund, Super annuation fund or annuity fund, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii. Gratuity payable at the rate not exceeding half months salary for each completed year of service.
- iv. Encashment of leave at the end of tenure.
- v. Car with driver, telephone at residence, club fees and medical reimbursement.
- vi. Commission on Net profits: in addition to salary and perquisites; subject to overall ceilings specified in Section 197 of the Companies Act, 2013 as amended from time to time.

RESOLVED FURTHER THAT in the event of absence of profits or inadequacy of profits in any year, the Managing Director shall be paid the following remuneration:

- a) Salary : ₹ 6,00,000 per month
- b) Contribution to Provident fund, Super annuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- c) Gratuity payable at the rate not exceeding half months salary for each completed year of Service.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

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

ITEM NO. 4

The Board of Directors of the Company based on the recommendations of the Audit Committee of the Company, appointed M/s. SBK & Associates, Cost Accountants, Chennai, to conduct the audit of the cost records of the Company for the financial year 2019-20 and fixed the remuneration of ₹ 1,00,000 (Rupees One Lakh only) along with the payment of applicable taxes and reimbursement of out-of pocket expenses incurred by them during the course of the audit, payable to them.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors of the Company shall be recommended by the Audit Committee and approved by the Board of Directors and has to be ratified by the Members at the Annual General Meeting of the Company. Accordingly, the consent of the Members is being sought for the ratification of the remuneration to be paid to the Cost Auditors of the Company for the financial year 2019-20.

The Board recommends the resolution set out in Item No. 4 of the Notice for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the resolution as set out under Item no. 4

ITEM NO. 5, 6, 7 & 8

Sri.C.R.Swaminathan (DIN:00002169), Sri.K.Gnanasekaran (DIN:00133645), Dr.R.Nandini (DIN:00002223) and Dr.Jairam Varadaraj (DIN : 00003361) were appointed as Independent Non-Executive Directors of the Company by the Members at the 24th Annual General Meeting held on 25th September, 2014 to hold office for a term of five (5) consecutive years with effect from 19th August, 2019.

As per Section 149(10) of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of report of performance evaluation of Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj has recommended their re-appointment as Independent Directors for a second term of five (5) consecutive years, subject to the approval of Members, to hold office with effect from close of business hours on 19th August, 2019. Further, the Board of Directors are of the opinion that the continued association of Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj would be immensely beneficial to the Company.

Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj are not disqualified from being appointed as Directors in terms of Section 164 of the Act and not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. They have given their consents to act as Directors along with the declaration stating that they meet the criteria of independence as prescribed under the Companies Act,2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

In the opinion of the Board, Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj fulfill the conditions specified under the Act read with the rules made thereunder and the Listing Regulations for their re-appointment as Independent Non-Executive Directors of the Company and are independent of the management.

The Company has also received notices in writing from members under Section 160 of the Act proposing the candidature of Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj for the office of Independent Directors of the Company.

Copy of the draft letter for appointment of Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj as Independent Non-Executive Directors setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any business day.

Accordingly, the Board recommends Special Resolutions in relation to eligibility and re-appointment of Sri.C.R.Swaminathan, Sri.K.Gnanasekaran, Dr.R.Nandini and Dr.Jairam Varadaraj as Independent Directors for another term of five (5) consecutive years, for approval by the Shareholders of the Company.

The disclosures as required under Regulation 36 of Listing Regulations and Secretarial Standards 2 are furnished and forms a part of this Notice.

Except the Directors, being appointees, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolution for appointment as set out in Item No.5,6,7,8 of this notice.

ITEM NO: 9

Sri.N.Krishna Samaraj (DIN:00048547) was appointed as Managing Director of the Company for a period of 5 years from 17th January, 2017 and the terms and conditions for payment of remuneration for a period of three years upto 16th January, 2020 was duly approved by the Members of the Company at the Annual General Meeting held on 15th September, 2016.

Sri.N.Krishna Samaraj, aged 64, the main promoter of this Company, is an Engineering Graduate with a Masters in Business Administration from the University of Michigan, USA. He has over 12 years working experience in the USA and Europe. He has been the Managing Director since inception of the Company.

Sri.N.Krishna Samaraj is on the Board of Veejay Terry Products Limited, Chandra Textiles Private Limited, Foundries Development Foundation and Shanthi Gears Limited and a Member of the Stakeholders Relationship Committee of Veejay Terry Products Limited.

Sri.N.Krishna Samaraj has been untiringly working towards better prospects of the Company and therefore the Board of Directors are of the view that the continuation of Sri.N.Krishna Samaraj as Managing Director of the Company would be in the best interests of the Company.

In view of the qualification, experience, past performance, increased responsibilities and time spent by Sri.N.Krishna Samaraj, Managing Director, for the prospects of the Company, the Board of Directors of the Company recommend for the remuneration payable to him, commensurate with the trend in the industry levels while compared to the remuneration paid to the Managing Director of companies of similar size and responsibilities shouldered by him as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee of the Company at their meeting held on 30th May, 2019 as set out in the Notice, and the same is within the limits specified in Part II of Schedule V to the Companies Act, 2013.

The Board of Directors, after taking into consideration the said substantial and significant contribution made by Sri.N.Krishna Samaraj, Managing Director for the rapid growth of the Company and also taking into account the future plans of the Company have accepted the proposal of the Nomination and Remuneration Committee and the Audit Committee, subject to the approval of the Members by means of a Special Resolution at the ensuing Annual General Meeting.

The Board of Directors recommend the resolution set out at Item No.9 of the Notice for your approval.

Except Sri. N. Krishna Samaraj, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution for appointment as set out in Item No. 9 of this notice.

Statement of Disclosures pursuant to Schedule V to the Companies Act , 2013 in relation to Item no. 9 above:**I. General Information:**

1. Nature of Industry : The Company is engaged in the manufacture and sale of SG Ductile iron and Grey iron castings. The Company has two divisions, namely, Foundry division and Wind Energy Generation division.
2. Date of commencement of commercial production : 30.01.1995
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable

4. Financial performance (₹ in Lakhs)

Details	2019	2018	2017	2016	2015
Total income	12587.59	9462.99	7965.13	9433.61	10188.98
Profit before tax	1501.68	787.54	931.49	909.72	836.96
Dividend declared	229.11	91.64	91.64	91.64	82.48
Rate of dividend in %	50	20	20	20	18

5. Foreign Investments or collaborations : The Company has not incurred any expenditure in foreign exchange on account of foreign investments or collaborations during the last five years as the Company has neither made any foreign investments nor entered into any foreign collaboration agreement.

6. Export Performance:

Details of export performance for the last five years are given below:

(₹ In Lakhs)

Year	2019	2018	2017	2016	2015
Export Earnings	6015.82	4374.28	4206.02	5596.01	6453.21

II Information about the Appointee:

1. Background details	Sri.N.Krishna Samaraj, aged 64, the main promoter of this Company, is an Engineering Graduate with a Masters in Business Administration from the University of Michigan, USA. He has over 12 years working experience in the USA and Europe. He has been the Managing Director since inception of the Company. He is also the President of the Institute of Indian Foundrymen for the year 2015-16.		
2. Past remuneration	(₹ In Lakhs)		
Particulars	31.03.2019	31.03.2018	31.03.2017
Salary	67.20	67.20	51.02
Perquisites	0.19	0.19	0.19
Commission	14.33	-	9.91
Sitting fees	1.00	1.00	0.88
Annual Remuneration	82.72	68.39	62.00
3. Recognition of awards	Nil		
4. Job profile & suitability	Sri.N.Krishna Samaraj is in charge of the day to day operations of the Company and is assisted by a team of qualified and experienced professionals. With the educational qualifications he possesses and the vast experience in the field, and with his administrative capabilities, he is best suited for the position.		
5. Remuneration proposed	As set out in Item no . 9 of the Notice		
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position .	The proposed remuneration to Sri.N.Krishna Samaraj is comparable to industry standards		
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	NIL		

III. Other information

1. Reason for loss/inadequate profits	Not Applicable
2. Steps taken or proposed to be taken for improvement	Upgradation of technology, improving R&D activities.
3. Expected increase in productivity and profits in measurable terms	Both productivity and profits are expected to increase by 10%.

IV. Disclosures:

1. Shareholders of the Company shall be informed of the remuneration package of the managerial Person	Information is furnished in the Notice to the Shareholders
2. The following disclosures shall be mentioned in the Board of Directors' report under the heading ,Corporate Governance, if any, attached to the Annual Report.	
i) All elements of remuneration package such as salary, benefits, bonus, stock options, pension,	Except Sri.N.Krishna Samaraj,Managing Director, no other Director is paid any remuneration.They are paid only sitting fees for attending meetings of the Board/Committees.
ii) Details of fixed components and performance & linked incentives along with performance criteria	Salary of ₹ 6,00,000 per month, PF, other perquisites, commission on Net Profits, if any; there is no performance linked incentive
iii) Service Contracts, notice period, severance fees	Not applicable
iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Not applicable

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Secretarial Standards on General Meetings, brief profile of the Directors, who are proposed to be re-appointed, nature of their expertise in specific functional areas, other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:

Name of the Directors	Sri.J.Vijayakumar DIN : 00002530	Sri.C.R.Swaminathan DIN: 00002169
Date of Birth / Age	09.12.1952 /66 Years	25.12.1947 /71 Years
Nationality	Indian	Indian
Year of induction to the Board	1990	2012
Qualification	B.Com, MBA (USA)	B.Sc.,
Expertise & skills	More than 35 years of Industrial Experience. And expertise in General Administration and Finance. Managing Director of Veejay Terry Products Limited and looking after day to day operations of the Company.	An eminent Academician and an able Administrator. Active associate with industrial organizations & occupying several important positions. Having vast experience in foundry industry & also a past president of the Institute of Indian Foundrymen. A very good liaison person between Government and the Industry. He is one of the Directors of Foundries Development Foundation. Previous he was associated with various Boards of Listed Companies.
Shareholding	10,100 Equity Shares	NIL
Relationship	Not related to any of the other Directors of the Company	Not related to any of the other Directors of the Company
Terms of Appointment / Reappointment	Liable to retire by rotation.	Not liable to retire by rotation.
Remuneration sought to be paid	Sitting fees only	Sitting fees only
Remuneration last drawn	₹ 1,40,000	₹ 1,00,000
No.of Board meeting attended	4	4
List of Directorships held in other Companies	Veejay Terry Products Limited	1. Rajyalakshmi Machine Works Private Limited 2. Chandra Textiles Private limited 3. Sree Venkataram Agro Farms (India) Private Limited 4. Bull Machines Private Limited 5. Foundries Development Foundation 6. Yellow Train Brain Bay Private Limited
Other Companies Committee Details	Veejay Terry Products Limited -Stakeholders Relationship Committee (Member)	NIL

Name of the Directors	Sri.K.Gnanasekaran DIN: 00133645	Dr.R.Nandini DIN: 00002223
Date of Birth / Age	25.10.1951 / 67 Years	01.01.1963 / 56 Years
Nationality	Indian	Indian
Year of induction to the Board	2001	2003
Qualification	CA.,	Ph.D.,
Expertise & skills	He is a Chartered Accountant and Financial Analyst. As a Financial Analyst, he is associated with various industries.	Having more than 30 years of industrial Experience. She is presently a Managing Director of Chandra Textiles Private Limited & Chandra Automobile India Private Limited and handling day to day activities. She is associated with one of the leading educational institutions in Coimbatore and various Women & Child development organizations.
Shareholding	NIL	NIL
Relationship	Not related to any of the other Directors of the Company	Not related to any of the other Directors of the Company
Terms of Appointment / Reappointment	Not liable to retire by rotation.	Not liable to retire by rotation.
Remuneration sought to be paid	Sitting fees only	Sitting fees only
Remuneration last drawn	₹ 1,10,000	₹ 75,000
No.of Board meeting attended	4	3
List of Directorships held in other Companies	Kovilpatti Lakshmi Roller Flour Mills Limited (KLRF)	1. Chandra Textiles Private Limited 2. Chandrakanthi Textiles and Fabrics Private Limited 3. Chandra Automobile India Private Limited 4. Lakshmi-graha Enterprises Private Limited 5. Cognizant Foundation
Other Companies Committee Details	KLRF Limited - Audit Committee(Chairman) -Stakeholders Relationship Committee (Chairman) -Nomination and Remuneration Committee (Member) -Corporate Social Responsibility Committee (Member)	NIL

Name of the Directors	Dr.Jairam Varadaraj DIN: 00003361	Sri.N.Krishna Samaraj DIN: 00048547
Date of Birth / Age	08.04.1961 / 58 Years	26.03.1955 / 64 Years
Nationality	Indian	Indian
Year of induction to the Board	2004	1990
Qualification	Ph.D., (International Business, USA)	B.E., MBA., (USA)
Expertise & skills	An Industrialist and having vast experience in management and financial areas. -Managing Director of Elgi Equipments Limited, one of the leading manufacturing concerns in India and having wide business operations across the world. -A resource person and serving on various leading industrial Boards.	An Industrialist, having more than 12 years of industrial experience in USA & Europe. -A National Council Member of the Institute of Indian Foudrymen -Past President of IIF. -Director of Foundry Development Foundation. He is handling day to day operations of the Company as Managing Director since inception i.e. more than 30 years.
Shareholding	NIL	7,98,709 Equity shares
Relationship	Not related to any of the other Directors of the Company	Not related to any of the other Directors of the Company
Terms of Appointment /Reappointment	Not liable to retire by rotation.	Not liable to retire by rotation.
Remuneration sought to be paid	Sitting fees only	₹ 72,00,000 excluding commssion,sitting fees and perquisities
Remuneration last drawn	₹ 30,000	₹ 82,71,668
No.of Board meeting attended	2	4
List of Directorships held in other Companies	1. Elgi Equipments Limited 2. Precot Meridian Limited 3. Thermax Limited 4. Elgi Ultra Industries Limited 5. Elgi Rubber Company Limited 6. ATS Elgi Limited 7. Elgi Ultra Limited 8. Elgi Sauer Compressors Limited 9. Darkhorse Portfolio Investment Private Limited	1. Veejay Terry Products Limited 2. Chandra Textiles Private Limited 3. Foundries Development Foundation 4. Shanthy Gears Limited
Other Companies Committee Details	Elgi Equipments Limited -Stakeholders Relationship Committee (Member) -Corporate Social Responsibility Committee Meeting (Chairman) Precot Meridian Limited -Audit Committee (Member) -Nomination & Remuneration Committee (Member)	Veejay Terry Products Limited -Stakeholders Relationship Committee (Member)

Other Companies Committee Details	Thermax Limited -Audit Committee (Member) -Strategic Business Development Committee (Member) -Nomination and Remuneration Committee (Member) Elgi Ultra Industries Limited -Stakeholders Relationship Committee (Chairman) -Nomination and Remuneration Committee (Member) -Audit Committee (Member)	
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NOTES

1. **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. A proxy form for the Annual General Meeting is enclosed.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.
4. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by ICSI in respect of the Director seeking re-appointment at the Annual General Meeting is furnished and forms a part of the notice.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members of the Company will remain closed during the period from 13th August, 2019 to 19th August, 2019 (both days inclusive) for determining the names of the members eligible for dividend on Equity Shares, if declared at the meeting.
6. Dividend when approved will be paid to such of the members whose names appear in the Register of Members of the Company as on 12th August, 2019. In respect of shares held in dematerialized form, the dividend will be paid on the basis of beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on 12th August, 2019.
7. The dividend proposed to be declared at the Annual General Meeting will be made payable on or before 10th September, 2019 to those members whose name appear on the Register of Members of the Company on 12th August, 2019

8. Members holding shares in physical form are requested to notify any change in their address/mandate/bank details to the Company's Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to notify any change in their address/mandate/bank details to their respective Depository Participant(s).
9. The Company has paid the annual listing fees for the period 2019-20 to the Stock Exchange, Mumbai.
10. Those members who have not encashed dividend warrants of earlier years may return the time barred dividend warrants to the Company or its Registrars and Share transfer Agents for revalidating and credit the dividend amount to their bank accounts.
11. Members who wish to claim dividends, which remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents of the Company. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013 be transferred to the Investor Education and Protection Fund. The details of unpaid dividend can be viewed on the Company's website www.magnacast.com.

As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will be transferring unclaimed shares on which the beneficial owner has not encashed any dividend warrant continuously for seven years to the IEPF Account as identified by the IEPF Authority. Details of shares transferred during the year 2018-19 are available at the Company's website www.magnacast.com.

The shareholders, whose unclaimed shares or unpaid amount has been transferred to the IEPF Authority Account, may claim the same from the IEPF Authority by filing Form IEPF-5 along with requisite documents.

12. We invite all our members to visit our website at www.magnacast.com for a virtual tour of our factory and a review of our products and services.
13. Members are requested to bring along with their Annual Report their Client ID and DP ID Numbers for easy identification of attendance at the Annual General Meeting.
14. Shareholders holding shares in Demat form and who have not yet registered their e-mail address are requested to register their email address with their respective Depository Participant (DP) immediately. Shareholders holding shares in physical form are requested to dematerialize their shares and register their email address with our Registrars & Share Transfer Agents, SKDC Consultants Ltd., Kanapathy Towers, 3rd Floor, 139/1A, Sathy Road, Ganapathy, Coimbatore-641 006; email id:green@skdc-consultants.com.
15. As per SEBI's Circular, the transfer of shares shall be made compulsorily in the form of demat mode and physical transfer of shares are not allowed from 1st April, 2019.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or Registrar and Share Transfer Agent.
17. Members who are holding shares in identical order of names in more than one folio are requested to send to the RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes thereon.

18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
19. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
20. Members are advised to utilize the National Electronic Clearing System (NECS) for receiving dividends by filling the ECS Mandate Form as annexed at the end of this Annual Report.
21. Members holding shares in electronic form may please note that as per the regulations of National Security Depository Services Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company is obliged to print the details on the Dividend warrants as furnished by these Depositories to the Company and the Company cannot entertain any request for deletion / change of Bank details already printed on dividend warrants as per the information received from the concerned depositories. In this regard, Members should contact their respective Depository Participants (DPs) and furnish the particulars of any changes desired by them.
22. Members are requested to forward their share related queries and communications directly to the Registrars and Share Transfer Agents of the Company - SKDC Consultants Ltd., Kanapathy Towers, 3rd Floor, 139/1A, Sathy Road, Ganapathy, Coimbatore-641006; email id: info@skdc-consultants.com or the Company Secretary of the Company; email id: investorscell@magnacast.com
23. Members are requested to note that the venue of the 29th Annual General Meeting at **'Ardra' Conference Center, North Huzur Road, Coimbatore - 641018** and the route map containing the complete particulars of the venue is attached to this Notice
24. The Notice of the 29th Annual General Meeting and the Annual Report for the year ended 31st March, 2019 will be made available on the Company's website www.magnacast.com for members to download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

25. VOTING THROUGH ELECTRONIC MEANS

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44(1) of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. The Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their voting through polling paper at the Annual General Meeting.
- III. The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins at 9.00 A.M. on 16th August, 2019 and ends at 5.00 P.M. on 18th August, 2019. 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 12th August, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter 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	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● 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 8 digits of the sequence number in the PAN field. ● In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ● 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 member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 -Magna Electro Castings 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.
 - (xviii) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, viz. 12th August, 2019.

- V. Sri. B. Krishnamoorthi, Chartered Accountant in Practice, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall immediately after the conclusion of the Annual General Meeting 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 (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared within 2 days of the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.magnacast.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company's shares are listed.

By order of the Board
For **MAGNA ELECTRO CASTINGS LIMITED**

Place : Coimbatore.
Date : 30th May, 2019

N. Krishna Samaraj
Managing Director
DIN: 00048547

Route MAP for AGM Venue

