



# AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.  
Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatiya - 362 030. Dist. Junagadh (India)  
Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225  
CIN. L27259GJ1978PLC003179

Aec/bse/2019/E-Filing/

September 26, 2019

**Bombay Stock Change Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J Towers,  
Dalal Street Fort, Mumbai-400001**

Dear Sir/Ma'am,

**Sub: - Proceedings of 41st Annual General Meeting held on 26th September 2019 – Under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

The 41<sup>st</sup> Annual General Meeting (AGM) of the Members of the Company was held on **Thursday, 26th September 2019 at 11.00 am** at Village: Patla: Bhesan, Dist: Junagadh 362030.

Mr. Rajan R. Bambhania, Managing director of the Company presided over the meeting.

Total 37 Members attended the meeting as per records of attendance.

The Chairman gave an overview of the financial performance of the Company for the **financial year ended 31st March, 2019** and the propose business strategies.

The Chairman informed the Member that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had extended the e-voting facility to the members of the Company through Central Depository Services Limited (CDSL) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting. The e-voting was commenced on **23<sup>rd</sup> September, 2019 at 9.00 am and ended on 25<sup>th</sup> September, 2019 at 5.00 pm.**

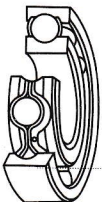
The Chairman further informed to the members present at the meeting that those members, who have not been able to cast their vote electronically, may cast their vote physically by ballot.

Accordingly, this facility was provided to the Members.

**Mr. Kaushik Shah, Practicing Company Secretary of K J Shah & Company** was appointed as scrutinizer for scrutinizing the e-voting and physical voting process.

The Chairman replied the queries raised by the shareholders. The Chairman then advised the Manger cum Compliance Officer of the Company to carry out the procedure of voting of all **Seven (7)** resolutions by Physical Ballot.

The Manger cum Compliance Officer of the Company explained the procedure to cast the vote through Ballots and placed all **Seven (7)** resolutions mentioned in the AGM Notice dated 29<sup>th</sup> May 2019 for voting.



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All **Seven (7)** resolutions were passed by the members with requisite majority as briefly narrated herein below:

## ORDINARY BUSINESS:

### 1. Ordinary Resolution:- No. 1

**Adoption of Audited Financial Statements** of the Company for the year ended 31st March, 2019 together with the reports of the Board of Directors and the Auditors thereon and the audited Consolidated Financial Statement of the Company for the financial year ended as at 31st March 2019.

### 2. Ordinary Resolution: - No.2

Declaration of a dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2019 at the rate of Rs 0.50 per Equity share.

### 3. Ordinary Resolution: - No. 3

Appointment of a Director in place of **Mrs. Anila S Thanki (DIN No. 00403759)** who, retires by rotation and being eligible offers himself for re- appointment.

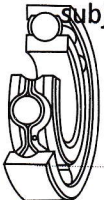
## SPECIAL BUSINESS:

### 4. Ordinary Resolution:- No. 4

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions if any of the Companies Act, 2013, and Companies (Appointment and Qualification of Director) Rules, 2014, **Mr. Palak Doshi holding DIN 08444518** who was appointed as an Additional Director with effect from 13<sup>th</sup> May, 2019 on the Board of Directors of the Company in terms of section 161 of the Companies Act, 2013 and as per Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing under section 160 of the Companies Act, 2013 proposing his candidature for the office of director, be and is hereby appointed as Director of the Company as Non-Executive in independent capacity not liable to retire by rotation for a period of 5 (Five) consecutive year w.e.f. 13<sup>th</sup> May, 2019.

### 5. Special Resolution:- No. 5

**"RESOLVED THAT** pursuant to the provision of Section 188 and all other applicable provisions, if any of the Companies Act, 2013, and also subject to any other approvals as may be required including that of Central Government, the consent of the members of the Company be and is hereby accorded in addition to the salary payable to **Mr. Hiren N Vadgama**, Vice President-Operations, the payment as performance incentive to him on percentage of the "sales" not exceeding to 1% and which the Board of Directors of the Company may deem fit and reasonable subject to the recommendation of the audit committee and which may be agreed to by him.



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**RESOLVED FURTHER THAT**, that Mr. Rajan R Bambhania the Managing director of the Company be and is hereby authorised to do any acts, deeds, writings, papers etc for the said purpose including making application, representing and getting approval from the Central Government or any other authority as may be required and delegation of power to any of their representative for the said purpose."

## 6. Special Resolution:- No. 6

**"RESOLVED THAT** pursuant to the provision of Section 188 and all other applicable provisions, if any of the Companies Act, 2013, and also subject to any other approvals as may be required including that of Central Government, the consent of the members of the Company be and is hereby accorded in addition to the salary payable to **Mr. Jignesh S. Thanki**, Vice President-Engineering, the payment as performance incentive to him on percentage of the "sales" not exceeding to 1% and which the Board of Directors of the Company may deem fit and reasonable subject to the recommendation of the audit committee and which may be agreed to by him.

**RESOLVED FURTHER THAT**, that Mr. Rajan R Bambhania the Managing director of the Company be and is hereby authorised to do any acts, deeds, writings, papers etc for the said purpose including making application, representing and getting approval from the Central Government or any other authority as may be required and delegation of power to any of their representative for the said purpose."

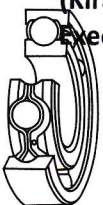
## 7. Special Resolution:- No. 7

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. B.R. Sureja holding (DIN:00169883)** who was appointed as an Independent Director and who holds office as an Independent Director up to 31<sup>st</sup> March, 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April, 2019.

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

Thanking You,  
Yours Faithfully  
For Austin Engineering Company Limited

(Kiran H Shah)  
Executive Office Secretarial



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