

UB ENGINEERING LIMITED
Combined Report on E-Voting and Poll of
45th Annual General Meeting
held on 30th November, 2016

By

Shekhar Ghatpande & Co.
Company Secretaries
FCS: 1659 CP: 782

Dated 30th November, 2016



Report of Scrutinizer

[Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rule 20 (xii) & 21 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman/ Managing Director
UB Engineering Limited
Sahyadri Sadan, Tilak Road,
Pune - 410 030

Dear Sir,

Subject: Combined Report of the E-Voting and Poll of 45th Annual General Meeting held on Wednesday 30th November, 2016

I, Shekhar Ghatpande Company Secretary in practice, having Membership No FCS:1659 and CP: 782 and having my office at 13, 'Saraswati' 3rd Floor Rambaug Colony, Paud Road, Kothrud, Pune 411 038 have been appointed as a Scrutinizer for the purpose of scrutinizing the E- Voting process & ascertaining the requisite majority on E-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as well as on Voting process on Poll through Physical Ballot Forms, under the provisions of Section 109 of the Act read with Rule 21 of Rules, in a fair and transparent manner, on the Resolutions at Item Nos. 1 to 4 contained in the Notice of the 45th Annual General

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Meeting (AGM) dated 8th November, 2016 of the Members of UB Engineering Limited (the Company), held on Wednesday, 30th November, 2016 at 1.00 P.M. at Vishal Sahyadri Trust Hall, Sahyadri Sadan, Tilak Road Pune - 410 030.

The Management of the Company is responsible to ensure the compliance with the requirements of the Act, and Rules relating to E- Voting and Poll on the Resolutions contained in the Notice of 45th Annual General Meeting of the Members of the Company. My responsibility as a Scrutinizer for the E-Voting and for conducting Poll was restricted to make a Scrutinizer's Report of E-Voting and Poll, of the votes cast "in favour" or "against" the Resolutions stated in the Notice, based on the reports generated from the E-Voting system provided by Central Depository Services (India) Limited (CDSL) and also during the Annual General Meeting on the Poll through physical Ballot Form.

I submit my Report on the same as under:

- 1) That the Company had made necessary arrangements with Central Depository Services (India) Limited (CDSL) for facilitating remote E-Voting as an alternate for the Members to enable them to cast their votes electronically.
- 2) That the EVSN allotted by CDSL for Electronic Voting was 161115006.
- 3) That the E-Voting period allowed to the Members was from 10.00 A.M. (Starting Time) on Saturday, 26th November, 2016 to 5.00 P.M. (Ending Time) on Tuesday, 29th November, 2016.
- 4) That the Shareholders holding Equity Shares as on the "Cut Off" date i.e. 23rd November, 2016 were entitled to vote on the proposed Resolutions mentioned at Item Nos. 1 to 4 as set out in the Notice convening the 45th Annual General Meeting of the

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Company. The said Notice of the AGM is attached herewith as **Annexure I** to this Report.

- 5) That the Paid up Equity Share Capital of the Company is Rs. 17,06,69,490/- divided into 1,70,66,949 Equity Shares of Rs. 10/- each fully paid up. The voting rights allowed by the Company was One Vote for every One Equity Share held in the Company.
- 6) The E-Votes were unblocked on Wednesday, 30th November, 2016 at the conclusion of the Annual General Meeting in the presence of two witnesses Ms. Ankita Bhanushali residing at Flat No.603 Lotus Court, Pune Satara Road, Opp. Hotel Punchami, Pune – 411009 and Ms. Dipali Kinikar residing at B-wing, Flat No. 15, Vidnyan Nagar, Shantivihar Society, Bavdhan Khurd , Pune- 411021 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.
- 7) Thereafter, the details containing, inter-alia, list of Equity Shareholders, who voted “For” and “Against” were downloaded from the E-Voting website of Central Depository Services (India) Limited (CDSL) (<http://www.evotingindia.com>).
- 8) 4 Shareholders of the Company holding 547 Equity Shares have exercised their right of Voting through the process of E-Voting. Summary of the same is given in **Annexure II** attached hereto.
- 9) In respect of Physical Ballot Forms during the course of the proceedings of the 45th Annual General Meeting of the Company, all the Shareholders/ Proxies who have attended the Meeting and had not exercised their right of voting through E-Voting process, were requested to cast their Votes through Physical Ballot Forms.

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After the time fixed for closing of the Poll by the Chairman of the Company, and after having ensured that such Shareholders/ Proxies had exercised their right of voting through Physical Ballot Form, Ballot Box kept for polling was sealed in my presence with due identification marks placed by me.

- 10) The sealed Ballot Box was subsequently opened in my presence along with the Two witnesses named in Para 6 above and Poll Papers were diligently scrutinized. The Poll Papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
- 11) The Poll Papers, which were incomplete and /or which were otherwise found defective were required to be treated as invalid, however I did not find any Poll Paper invalid.
- 12) 25 Shareholders/ Proxies of the Company holding 71,35,521 Equity Shares have exercised their right of Voting through the process of Physical Ballot Forms., out of which 2 Shareholders have voted through Electronic Voting for their different Folio.
- 13) 5 Shareholders who attended the AGM did not participate in the Voting and did not submit their Physical Ballot Form.
- 14) The summary of the Votes cast by the Shareholders of the Company, on the basis of E-Voting and Voting through the process of Physical Ballot Forms are attached separately to this Report as **Annexure III** which forms the part of this Report.



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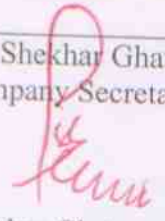
15) On the basis of the same, I submit herewith my Combined Final Report on the Result of E-Voting together with the Poll as under:

Item/Resolution No.	No. of Votes Cast in Favour of the Resolution			No. of Votes Cast against the Resolution			Invalid/Neutral Votes Nos.
	E-Voting	Physical Poll	Total	E-Voting	Physical Poll	Total	
1.	547	71,35,521	71,36,068	Nil	Nil	Nil	Nil
2.	547	71,35,521	71,36,068	Nil	Nil	Nil	Nil
3.	547	71,35,521	71,36,068	Nil	Nil	Nil	Nil
4.	547	71,35,521	71,36,068	Nil	Nil	Nil	Nil

16) The register, all other papers and relevant records relating to electronic voting and Poll Voting shall remain in our safe custody until the Chairman considers, approves, signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company.

Given at Pune on this 30th November, 2016 at 6.30 P.M.

For Shekhar Ghatpande & Co
Company Secretaries


Shekhar Ghatpande
Proprietor
Scrutinizer
Membership No FCS:1659, CP:782



Witness: 1) Name: Ms. Ankita Bhanushali

Signature:-



2) Name: Ms. Dipali Kinikar

Signature:



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NOTICE

NOTICE IS HEREBY GIVEN that the Forty-Fifth Annual General Meeting of the Members of UB ENGINEERING LIMITED will be held at Vishal Sahyadri Trust Hall, Sahyadri Sadan, Tilak Road, Pune 411 030 on Wednesday, 30th November, 2016 at 1.00 p.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in the place of Ms. Tushita Patel (DIN 07017591) who retires by rotation and being eligible offers herself for reappointment.
3. Ratification of Auditors' Appointment:
To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 (the "Act"), the Companies (Audit and Auditors) Rule, 2014, and such other applicable provisions, if any, of the Act and the rules framed thereunder and pursuant to the resolution passed by the Members at the Annual General Meeting held on December 26, 2014, the Company hereby ratifies the appointment of Messers V.P.Mehta & Company, Chartered Accountants (Firm Registration No.106326 W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and that their remuneration be fixed by the Board of Directors of the Company."

Special Business:

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

"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 read with Schedule V, other applicable provisions, if any, of the Companies Act 2013 including any mandatory statutory modification or re-enactment thereof or any circulars issued by Ministry of Corporate Affairs, The Companies (Appointment & Remuneration of Managerial personnel) Rule 2014, and subject to approval of the Central Government or such other approvals Mr.J.K.Sardana,(DIN 02222792) be and is hereby re-appointed as Managing Director with effect from May 30, 2016 to May 29, 2017, on the following terms of remuneration.

i) **Salary:**

Basic Salary of Rs.4,20,000/- per month in the range of Rs.4,00,000/- to Rs.5,00,000/- per month, with such increments as may be decided by the Board of Directors of the Company from time to time and with proportionate increases in all benefits related to the quantum of salary.

ii) **Special Allowance:**

Special Allowance Rs.1,35,000/- per month, which may vary as per the rules of the Company.

iii) **Performance Evaluation Payment:**

Of such percentage of Basic Salary as may be evaluated by the Board of Directors of the Company, in accordance with the rules of the Company in this regard.

iv) **Perquisites:**

a) Housing – Furnished / Unfurnished residential accommodation or house rent allowance up to 40% of basic salary in lieu thereof.

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962.

b) Medical Reimbursement – Expenses incurred for self and family, in accordance with the rules of the Company.

c) Provision of car with Driver and telephone at the residence for use on Company's business in accordance with the rules of the Company.

d) Leave Travel Concession – For self and his family, once in a year incurred in accordance with the rules of the Company.

e) Personal Accident Insurance – Premium in accordance with the rules of the Company.

f) Club Fees – Fees of clubs subject to a maximum of two clubs. This will include admission, life membership fees and club game fees.

g) Provident Fund – Company's contribution to Provident Fund shall be as per the Scheme of the Company.

h) Gratuity – Payable in accordance with Payment of Gratuity Act and rules made thereunder.

Such other benefits, amenities, allowances, facilities and perquisites as per rules of the company and as approved by the Board of Directors from time to time.

RESOLVED FURTHER THAT the remuneration as aforesaid by way of Salary, Special Allowance, Performance Evaluation Payment, Perquisites, Benefits, Amenities and Facilities, shall be paid and provided as "minimum remuneration" to Mr. J.K. Sardana, notwithstanding that the same may exceed the ceiling limit laid down in Section 196, 197 and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. J.K. Sardana, Managing Director shall have the substantial powers of management and will be responsible for the general conduct and management of the business and financial affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company."

By Order of the Board

J.K. Sardana
Managing Director
DIN 02222792

Place : Pune
Date : November 8, 2016

NOTES

1. **A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Item No. 4 is annexed hereto and forms part of this Notice.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 28th November, 2016 to 30th November, 2016 (both days inclusive).
4. Shareholders are requested to notify any change in their registered address alongwith PIN Code Number by quoting Folio number and also address all their documents / correspondence relating to the equity shares of the Company directly to the Company's Registrar & Transfer Agents, Computech Sharecap Limited, 3rd Floor, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai - 400 001.
5. **Shareholders holding shares in dematerialized form should address all their correspondence (including) change of address/e-mail address, nominations, ECS mandates, bank details to be incorporated on dividend warrants, power of attorney, etc. to their Depository Participant.**
6. (a) All unclaimed / unpaid dividends upto financial year ended March 31, 1994 have been transferred to the General Revenue Account of the Central Government in terms of Section 205A of the Companies Act, 1956. Those who have not encashed the Dividend Warrants for the said period may claim their dividends from the Registrar of Companies, Maharashtra, 3rd Floor, P.M.T. Building, Pune 411 004.
(b) All unclaimed / unpaid dividends for the financial years 1994-95 to 1997-98, required to be transferred to the Investor Education and Protection Fund (Fund) in terms of Section 205C of the Companies Act, 1956 have been transferred to the Fund. Hence, no claims shall lie against the Fund or the Company in respect of such dividends so transferred. After March, 1998 no dividend was declared.
7. Shareholders / Proxies are requested to bring their copy of the **Annual Report and Attendance / Proxy Slip** sent herewith, duly filled in, for attending the meeting to avoid inconvenience and delay at the time of registration. **Please avoid being accompanied by non-shareholders and children.** Copies of Annual Report and Attendance slip will NOT be available for distribution at the venue of the meeting.
8. Nomination facility for shares is available for members. The prescribed format in this regard can be obtained from the Company's Registrar and Transfer Agents.
9. 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 accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.
10. Members may also note that the Notice of the 45th Annual General Meeting and the Annual Report for 2015-16 is also available on the Company's website www.ubengineering.com.
11. Notice, Annual Report and instructions for participating in e-voting along with Attendance Slip and Proxy Form, are being sent by electronic mode to all Members whose e-mail addresses are registered with the Company/Depository Participant(s). For Members who have not registered their e-mail addresses, physical copy of the aforesaid documents are being sent by the permitted mode.
12. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the Company at Sahyadri Sadan, Tilak Road, Pune 411 030.

13. Physical copies of all documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except on Saturdays, Sundays and Public Holidays up to and including the date of Annual General Meeting of the Company.
14. The relevant information relating to the appointment / reappointment of Directors, is given in the Annexure to the Notice.
15. Pursuant to Section 108 of the Companies Act, 2013, Members may exercise their right to vote by electronic means for the resolutions to be passed at the meeting. A note on the e-voting process is provided hereunder:

Voting through Electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the Members a facility to exercise their voting right at the Annual General Meeting (AGM) by electronic means (e-voting) and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th November, 2016 at 10.00 AM and ends on 29th November, 2016 at 5 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 23rd November, 2016 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to enter the sequence numbers provided on the address label.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both 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 for the relevant <Company Name> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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 linked in the login 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- (B) The voting period begins on 26th November, 2016 at 10.00 a.m. and ends on 29th November, 2016 at 5.00 p.m. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd November, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In addition, facility will be made available for physical voting by poll at the venue of the meeting for those who had not exercised their vote through e-voting facility.

