

ACUMEN ENGINEERING INDUSTRIES LTD

NOTICE

Notice is hereby given that an Annual General Meeting (AGM) of the shareholders of the Company will be held on Friday, the 22nd day of August, 2014 at 19B, B.B. GANGULY STREET, 2ND FLOOR, SUITE NO. 8, KOLKATA – 700012 at 11:00 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March 2014 and the Balance Sheet as on that date and the Report of the Board of Directors and the Auditors Report thereon.
2. Board decided not to declare any dividend for the Financial Year ended 31st March, 2014.
3. To appoint a director in place of Priti Sharma (holding Din 06831065) who retires by rotation and being eligible offer herself for re –appointment.
4. To appoint auditors of the Company and to fix their remuneration and to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Agarwal Ramesh K & Co., Chartered Accountants, be and is hereby re-appointed as Auditors of the Company to hold office, for a term of three years from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Mahesh Sharma (holding Din 06731459) who was appointed as an additional director by the board of directors of the Company w-e-f 25th July, 2014 pursuant to the provisions of sections 149 & 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, and who holds office upto the date of this AGM in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of director be and is hereby appointed as an Independent director on the Board of Directors of the Company to hold office upto 5 consecutive years upto July 24, 2019, not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board Of Directors, be and are hereby authorized file relevant e-forms with the ROC and to execute all such papers, deeds and things, as may be required in connection to the above all resolutions.”

6. To consider and if thought fit to pass with or without modification(s) the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149 & 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and Clause 49 of the Listing Agreement, Mr. Mulchand Gupta (holding Din 05215914) **a Non-Executive director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for further period of 5 years w-e-f August 22nd, 2014 to August 21st, 2019”**.

7. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 198, 269, 309 and all other applicable provisions, if any, of the Companies Act 1956 or any amendment or modification thereof, read with Schedule XIII of the Act and pursuant to Section 149, 152, 196, 197 & 203 with Schedule V and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, and accordance with the Article 23 of the Articles of Association of the Company, the approval of the Company be and is hereby accorded to the appointment of Mr. Rajesh Sharma (Din 02645337) as Managing Director of the Company for a period of 5 years w-e-f 23rd August, 2014 to 22nd August, 2019 as per terms & conditions including remuneration as set out in the draft agreement to be executed between him and the Company.

“FURTHER RESOLVED THAT Mr. Rajesh Sharma, Managing director of the Company shall not be subject to retire by rotation during his tenure as Managing Director.”

8. To consider and if thought fit to pass with or without modification(s) the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions Section 13 of the Companies Act, 2013(corresponding to Section 21 of the Companies Act, 1956) and other applicable provisions if any, and subject to the approval of the Central Government, name of the Company be changed from ACUMEN ENGINEERING INDUSTRIES LTD to ACE MEN ENGG WORKS LTD.

Wherever it appears in the Memorandum of Association, Articles of Association, documents etc be substituted by the new name ACE MEN ENGG WORKS LTD.

“FURTHER RESOLVED THAT Mr. Rajesh Sharma of the Company be and is hereby authorized to do all acts & deeds, settle all matters and things arising out of and incidental to the above mentioned change in the name of the company and further take all such steps as it may, in its absolute discretion, deem necessary to give effect to this resolution.”

9. To consider and if thought fit to pass with or without modification(s) the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions Section 13 & 14 of the Companies Act, 2013 & pursuant to the change of name of the company, Clause I of the Memorandum of Association of the Company, be is hereby altered to read as follows;

- I.** The name of the Company ACE MEN ENGG WORKS LTD.

“FURTHER RESOLVED THAT The Articles of Association of the Company be and is hereby altered to include the name ACE MEN ENGG WORKS LTD.

“FURTHER RESOLVED THAT the alterations as mentioned in this resolution be noted in the Memorandum of Association and Articles of Association.

“FURTHER RESOLVED THAT Mr. Rajesh Sharma of the Company be and is hereby authorized to sign & file the necessary forms with the ROC & do all the necessary acts in order to give effect to the above resolution.”

By Order of the Board

For **ACUMEN ENGINEERING INDUSTRIES LTD**

Sd/-
(RAJESH SHARMA)
Director

Din No - 02645337

Date – 25.07.2014

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the resolutions are annexed herewith.
2. A shareholder entitled to attend and vote, is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself. The proxy need not be a shareholder of the company. A blank proxy form is enclosed. The proxy form duly stamped and executed should be deposited at the registered office of the company.
3. The instrument appointing a Proxy must be lodged at the Registered Office of the Company at least 48 hours prior to the time of meeting.
4. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 3.00 – 5.00 P.M up to the date of AGM and at the AGM.
5. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip DP ID for easy identification of attendance at the meeting.
6. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
7. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Board's Resolution authorizing their representatives to attend and vote at the AGM.

Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., Purva Sharegistry (India) Pvt. Ltd, Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Opp. Kasturba Hospital Lane, Mumbai 400 011.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement pursuant to provisions of section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.

ITEM NO. 5:

Mr. Mahesh Sharma (holding Din 06731459) who was appointed as an additional director by the board of directors of the Company w-e-f 25th July, 2014. Pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Mahesh Sharma will hold office upto the date of ensuing AGM.

The Company has received from Mr. Mahesh Sharma (i) consent in writing to act as a director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section 6 of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Mahesh Sharma as an Independent Director of the Company upto 24th July, 2019 pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

ITEM NO. 6:

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchange, appointed Mulchand Gupta as independent Director, in compliance with the requirements of the clause. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board has recommended the appointment of director as Independent Directors from August 22, 2014 up to August 21, 2019.

Mr. Mulchand Gupta have given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of director as Independent Directors is now being placed before the Members for their approval.

The Directors therefore recommend passing of the Ordinary Resolution contained in Item No. 6 of the accompanying notice.

ITEM NO. 7:

The Board of Director of the Company at its meeting held on 25th July, 2014 has discussed on appointment of Mr. Rajesh Sharma as Managing Director of the Company for a period of 5 years w-e-f 23rd August, 2014 on terms of appointment and remuneration payable to Mr. Rajesh Sharma, Managing Director of the Company as are specified in the draft agreement to be executed between him and the Company, a copy of which (as has duly approved by the Board) will be placed before the meeting.

Hence the proposed resolution is recommended for consideration of and approval of shareholders of the Company.

None of the Directors of the Company except Mr. Rajesh Sharma is, in any way, concerned or interested in the proposed resolution.

ITEM NO. 8:

Pursuant to the new business of the Company, the promoters of the Company have proposed to change the name of the company from ACUMEN ENGINEERING INDUSTRIES LTD to ACE MEN ENGG WORKS LTD.

The Registrar of Companies, Mumbai, vide a letter dated

The provisions of the Companies Act, 2013, inter alia, require approval of the members of the company by way of Special Resolution for change of name of the company and for consequential alternation of Memorandum and Articles of Association of the company.

ITEM NO. 9:

With reference to Item no. 8 it will become necessary to alter the Memorandum of Association and Articles of Association of the company to include the new name of the company ACE MEN ENGG WORKS LTD.

The provision of the Companies Act, 2013, inter alia, requires approval of the members of the company by way of Special Resolution for altering the provision Memorandum of Association and Articles of Association of the company.

By Order of the Board
For **ACUMEN ENGINEERING INDUSTRIES LTD**

Sd/-
(RAJESH SHARMA)

Place – Kolkata

Date - 25.07.2014

Director
Din No- 02645337

ACUMEN ENGINEERING INDUSTRIES LTD.

DIRECTORS' REPORT TO THE SHAREHOLDERS

Ladies & Gentlemen,

Your Directors have pleasure to present before you the Annual Report and the Audited Statement for the year ended 31st March, 2014.

FINANCIAL RESULT

During the period under review the Company has made a profit (after tax) of Rs.1,666.00, which when added to the past year debit balance of Rs. 49,141, makes a total debit balance of Rs.47,475 which your directors propose to carry forward to next year.

DIVIDEND

Your Directors regret their inability to recommend any dividend for the year.

EMPLOYEES

Section 217(2A) is not applicable to the Company as no employees of the Company are in receipt of the remuneration specified under the above section.

AUDITORS

M/s Agarwal Ramesh K & Co, Chartered Accountants, Auditors of the Company retires and offers them self for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

- i. In the preparation of annual accounts, the applicable accounting standards had been followed.
- ii. Accounting policies are applied consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period.
- iii. Proper & sufficient care was taken for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The annual accounts had been prepared on the basis of going concern.

For and behalf of the Board
ACUMEN ENGINEERING INDUSTRIES LTD.

Prati Sharma
Director / Authorised Signatory

Place: Kolkata
Date: 20.05.2014

Director

COMPLIANCE CERTIFICATE

CIN No. of the Company : L27109WB1980PLC033134
Registration No. of the Company : 033134
Nominal Capital : Rs. 25,000,000/-
Paid Up Capital : Rs. 24,985,000/-

To,
The Members
ACUMEN ENGINEERING INDUSTRIES LIMITED
74, JAMUNALAL BAJAJ STREET
WEST BENGAL,
KOLKATA-700007

I have examined the registers, records, books and papers of M/S. **ACUMEN ENGINEERING INDUSTRIES LIMITED**. (the Company) as required to be maintained under the Companies Act., 1956 (the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

01. The Company has kept and maintained all registers as stated in Annexure "A" to this Certificate, as per the provisions of the Act and the rules made there-under and all entries therein have been duly recorded.
02. The Company has not duly filed any Forms and Return, with the Registrar of Companies, West Bengal within the time prescribed under the Act and the rules made there-under.
03. The Company being a Public Limited Company, comments are not required.
04. The Board of Directors duly met 6(Six) times respectively on 18/04/2013, 21/05/2013, 29/07/2013, 25/10/2013, 24/01/2014 and 14/03/2014 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. The Company closed its Register of members, and/or Debenture holders from 26th September, 2013 to 28th September, 2013 inclusive of both days as per the provisions of Companies Act, 1956.
06. Annual General Meeting for the financial year ended on 31-03-2013 was held on 30-09-2013.
07. No Extra Ordinary General Meetings was held on during the financial year under review.
08. The Company has not advanced any loans to its directors or persons or firms or Companies referred to under section 185 of the Companies Act, 2013.
09. The Company has not entered into any contract failing within the purview of Section 297 of the Act.

