

# Annual Report 2014-15

**Bosch Rexroth (India) Limited**

BOSCH REXROTH (INDIA) LIMITED

Board of Directors	<p>Dr. Karl Tragl - Chairman</p> <p>Mr. H. Ott (resigned w.e.f. 10.06.2015)</p> <p>Dr. Johannes Thomas Grobe - Managing Director (resigned w.e.f. 30.06.2015)</p> <p>Mr. Franz Hauber (resigned w.e.f. 28.02.2015)</p> <p>Mr. Deepak S. Chellani - Wholetime Director</p> <p>Mr. R. S. Pradeep - Wholetime Director</p> <p>Mrs. Astrid Leeb (appointed w.e.f. 31.03.2015)</p> <p>Mr. Soumitra Bhattacharya (appointed w.e.f. 24.03.2015)</p> <p>Mr. Sandip Kumar (appointed w.e.f. 24.03.2015)</p> <p>Mr. Ashok Abraham (appointed w.e.f. 24.03.2015)</p> <p>Mr. Hans Bangert - Managing Director (appointed w.e.f. 01.08.2015)</p>
Company Secretary	Mr. Vanraj Rathod
Audit Committee	<p>Mr. Hans Bangert - Chairman</p> <p>Mr. Sandip Kumar</p> <p>Mr. Ashok Abraham</p>
Stakeholders Relationship Committee	<p>Mr. Soumitra Bhattacharya - Chairman</p> <p>Mr. Deepak Chellani</p> <p>Mr. R. S. Pradeep</p>
Nomination and Remuneration Committee	<p>Mr. Soumitra Bhattacharya - Chairman</p> <p>Mr. Karl Tragl</p> <p>Mr. Sandip Kumar</p> <p>Mr. Ashok Abraham</p>
Corporate Social Responsibility Committee	<p>Mr. Hans Bangert - Chairman</p> <p>Mr. Deepak Chellani</p> <p>Mr. R. S. Pradeep</p> <p>Mr. Sandip Kumar</p>
Bankers	<p>Deutsche Bank</p> <p>HDFC Bank Ltd.</p>
Auditors	<p>M/s. Price Waterhouse</p> <p>Chartered Accountants</p>
Works, Registered & Corporate Head Office	<p>Sanand Viramgam Highway</p> <p>Iyava Village, Taluka Sanand,</p> <p>Dist. Ahmedabad 382 170</p> <p>Website: <a href="http://www.boschrexroth.co.in">www.boschrexroth.co.in</a></p> <p>E-mail: <a href="mailto:info@boschrexroth.co.in">info@boschrexroth.co.in</a></p> <p>CIN: U29120GJ1974PLC002468</p>
Works	<p>Municipal no.31, Sy. No.37/1</p> <p>Nadekerappa Industrial Estate,</p> <p>Andrahalli,</p> <p>Bangalore - 560 091</p>

## **BOSCH REXROTH (INDIA) LIMITED**

### **40th Annual General Meeting**

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Date	: 29th September, 2015
Day	: Tuesday
Time	: 11.00 A.M.
Place	: Bosch Rexroth (India) Limited Sanand Viramgam Highway Iyava Village, Taluka Sanand, Dist. Ahmedabad 382 170

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## **BOSCH REXROTH (INDIA) LIMITED**

Registered Office: Sanand Viramgam Highway, Iyava Village, Taluka: Sanand, Ahmedabad-382170  
Tel +91 2717 678000, Website: [www.boschrexroth.co.in](http://www.boschrexroth.co.in), E-mail: [info@boschrexroth.co.in](mailto:info@boschrexroth.co.in)  
CIN: U29120GJ1974PLC002468

### **NOTICE TO MEMBERS**

NOTICE IS HEREBY GIVEN THAT THE FORTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF BOSCH REXROTH (INDIA) LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT SANAND VIRAMGAM HIGHWAY, MOUJE IYAVA, TALUKA SANAND, DIST. AHMEDABAD 382 170 ON TUESDAY, THE 29<sup>TH</sup> SEPTEMBER, 2015 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the 15 months period ended on March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Karl Tragl, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration.

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 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, M/s Price Waterhouse Chartered Accountants LLP (Firm Registration Number: 012754N/N500016), be and is hereby appointed as the Statutory Auditors of the Company for the Financial Year 2015-16, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration and on such terms and conditions, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

## **SPECIAL BUSINESS:**

4. To appoint Mr. Hans Bangert (DIN: 07218000) as a Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Hans Bangert (IN: 07218000), appointed as an Additional Director of the Company with effect from 01<sup>st</sup> July, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Act signifying his intention to propose the candidature of Mr. Hans Bangert for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.”

5. To approve appointment of Mr. Hans Bangert (DIN: 07218000) as a Managing Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution **as a Special Resolution:**

“RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V of the Act, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Hans Bangert be and is hereby appointed as a Managing Director of the Company, not liable to retire by rotation, for the period from 01<sup>st</sup> August 2015 to 31<sup>st</sup> July, 2020, on the terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any accounting year during the aforesaid period) as set-out in the Agreement entered into between the Company and Mr. Hans Bangert, the particulars of which are enumerated in the Explanatory Statement annexed hereto, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Hans Bangert.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable, expedient to give effect to this resolution.”

6. To appoint Mr. Soumitra Bhattacharya (DIN: 02783243) as a Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Soumitra Bhattacharya (DIN : 02783243), appointed as an Additional Director of the Company with effect from 24<sup>th</sup> March, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Act signifying his intention to propose the candidature of Mr. Soumitra Bhattacharya for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. To appoint Mrs. Astrid Leeb (DIN: 07146036) as a Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Astrid Leeb (DIN : 07146036), appointed as an Additional Director of the Company with effect 31<sup>st</sup> March, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Act signifying his intention to propose the candidature of Mrs. Astrid Leeb for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

8. To ratify the remuneration payable to M/s. Dalwadi & Associates (FRN:000338), appointed as Cost Auditors of the Company for FY 2015-16 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Dalwadi & Associates (FRN:000338), Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2014-15, be paid a remuneration of Rs. 4,00,000/- per annum plus applicable service tax and out of pocket expenses that may be incurred.”

**NOTES:**

1. The Statements setting out material facts pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of paid up share capital of the Company. However, a single person may act as a proxy for a Member holding more than 10% of the total share capital of the Company carrying voting rights provided that such person shall not act as a proxy for any other person.
3. If Proxy is appointed for more than fifty Members, he shall choose any fifty Members and confirm the same to the Company before the commencement of specified period for inspection. In case, the Proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
4. The instrument appointing the proxy must be lodged at the Registered Office of the Company not less than 48 hours before the Meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
5. 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.
6. The Share Transfer Books and the Register of Members of the Company will remain closed from Wednesday, 23<sup>rd</sup> September, 2015 to Tuesday, 29<sup>th</sup> September, 2015 (both days inclusive) for the purpose of 40<sup>th</sup> Annual General Meeting to be held on 29<sup>th</sup> September, 2015.

7. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names under a given Folio / DP ID – Client ID (in respect of dematerialized shares) will be entitled to vote.
8. Members are requested to bring the attendance slip enclosed herewith, duly completed and signed mentioning therein their DP ID and Client ID details in case they hold shares in dematerialized form whilst those members who hold shares in physical form should mention their Folio No. The attendance slip should be presented at the venue of the meeting.
9. The Annual Report of the Company, circulated to the Members of the Company, will be made available on the Company's website at [www.boschrexroth.co.in](http://www.boschrexroth.co.in).
10. Pursuant to the provisions of the Companies Act, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the Investor Education & Protection Fund. Accordingly, unclaimed/unpaid dividend for the accounting year ended on 31<sup>st</sup> December, 2006 and 31<sup>st</sup> December, 2007 has been transferred to this fund. It may be noted that once the unclaimed dividend is transferred to the Investor Education & Protection Fund, no claim shall lie with the Company or with the Fund in respect of such amount.

By Order of the Board of Directors

Place: Ahmedabad  
Dated: 21<sup>st</sup> August, 2015

Vanraj Rathod  
Company Secretary



**Statements setting out material facts pursuant to Section 102 of the Companies Act, 2013 relating to the business set out in the accompanying Notice.**

**Item Nos. 4 and 5**

Mr. Hans Bangert was appointed as an Additional Executive Director by the Board of Directors with effect from 01<sup>st</sup> July, 2015. He holds office upto the date of this Annual General Meeting. Pursuant to provisions of section 160 of the Companies Act, 2013 ('the Act'), the Company has received a notice from a member proposing his candidature for the office of Director along with the requisite deposit.

Mr. Hans Bangert has done his Masters in mechanical engineering from Ruhr University Bochum. He joined Bosch in 1982 and since then he has successfully established and led many innovative services. He held several positions at Bosch and has broad experience in leading product and technology development and innovation projects, production and manufacturing processes and teams for different Bosch divisions. He also held several business management, product development and strategy positions in different divisions. He has good knowledge in financing and controlling as well. During a career span of over 33 years, he has been a Managing Director in various Bosch Group Companies. The last position held was Managing Director in Bosch Rexroth AS, Denmark. He brings with him rich and varied technical and commercial experience and good corporate governance practice, thereby enriching the deliberations of the Board."

Considering the qualification and experience of Mr. Hans Bangert, the Board of Directors of the Company at its meeting held on 08th June, 2015 appointed Mr. Hans Bangert, as an Additional Director with effect from 01<sup>st</sup> July, 2015 pursuant to Section 161 of the Companies Act, 2013 and designated as the Managing Director of the Company with effect from 1<sup>st</sup> August 2015 to 31st July, 2020 subject to such approvals as may be required on the following terms and conditions:

**1. PERIOD OF APPOINTMENT**

From 01-08-2015 to 31-07-2020

**2. REMUNERATION**

Total Gross Salary including Basic Salary and various allowances of Rs. 15,18,577/- per month.

In addition, target related bonus up to 30% of the total Salary.

The annual increment will be merit based and take into account the Company's performance. The total Salary will not exceed Rs. 34,53,000/- per month during the tenure of this agreement.

### **3. PERQUISITES**

i) **HOUSING:**

As the Managing Director of the Company, the Company will provide him with Company leased unfurnished housing accommodation.

ii) **Leave Travel Allowance, Medical Reimbursement and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors.**

iii) **MOTOR CAR:**

Free use of a Car without driver for the Company's business purposes. All the expenditures in connection therewith will be borne by the Company.

iv) **LEAVE:**

Annual Leave will be 30 days.

v) **BUSINESS TRIPS:**

Travel costs for business trips will be reimbursed within the framework of the Company guidelines applicable for the time being.

vi) **Actual expenses incurred on travel and on packing, forwarding, loading, unloading as well as freight, insurance, local transportation and installation expenses in connection with the moving of personal effects for employee and family for joining duty will be paid by the Company.**

vii) **SITTING FEES:**

He is not entitled to sitting fees for attending meetings of the Board of Directors or of a Committee thereof.

viii) **OTHER FACILITIES:**

He will be eligible for such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed by the Board of Directors.