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DIRECTORS

MAHESH B. KOTHARI	(w.e.f 27 th July, 2010)	EXECUTIVE CHAIRMAN
HOMI C. H. BHABHA		
SHREEKANT V. MEHTA		
BHARAT H. PATEL		
PRADEEP B CHINAI		MANAGING DIRECTOR
AKIRA HIRAI	(w.e.f 27 th July, 2010)	MANGING DIRECTOR
HIDESHI SHIBA	(w.e.f 27 th July, 2010)	WHOLE TIME DIRECTOR
HIDEHITO HISAKAWA	(upto 26 th November, 2009)	
SUDHIR SATHE	(w.e.f 27 th July, 2010)	

COMPANY SECRETARY

HETAY VORA

AUDITORS

D. L. SHAH & CO.
CHARTERED ACCOUNTANTS, MUMBAI

BANKERS

BANK OF MAHARASHTRA
IDBI BANK LTD.
KOTAK MAHINDRA BANK LTD.
ICICI BANK LTD.

REGISTERED OFFICE

PLOT NO. L - 4, M. I. D. C. INDUSTRIAL AREA,
CHIKALTHANA, AURANGABAD - 431 210, MAHARASHTRA.

HEAD OFFICE

NKM INTERNATIONAL HOUSE, 4TH FLOOR,
178, BABUBHAI M. CHINAI MARG, MUMBAI - 400 020.

MANUFACTURING FACILITIES

- UNIT 1** : PLOT NO. L - 4, M. I. D. C. INDUSTRIAL AREA,
CHIKALTHANA, AURANGABAD - 431 210, MAHARASHTRA.
- UNIT 2** : PLOT NO.9, UDYOG KENDRA INDUSTRIAL AREA,
GREATER NOIDA - 201 304 (U.P.)

REGISTRAR & TRANSFER AGENTS

LINK INTIME SPECTRUM REGISTRY PVT. LTD.
C-13, PANNALAL SILK MILLS COMPOUND, L.B.S. MARG,
BHANDUP (WEST), MUMBAI - 400 078.

CEEKAY DAIKIN LIMITED

NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the members of CEEKAY DAIKIN LIMITED will be held on Tuesday, 31st day of August, 2010 at 11.30 a.m. at the Registered Office at Plot L-4, MIDC Industrial Area, Chikalthana, P. O. CIDCO, Aurangabad - 431 210, Maharashtra, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, Auditor's Report and the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March, 2010.
2. To appoint a Director in place of Mr. Bharat Patel who retires by rotation and being eligible offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution relating to the Appointment of Auditors of the Company:

"RESOLVED THAT M/s D. L. Shah & Co., Chartered Accountants, Central Bldg, No. 2, Silk Bazar, Mumbai- 400 002, having Reg. No. 109542W and Membership No. 3784, be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company at such remuneration plus service tax and out-of-pocket expenses as may be determined by the Board of Directors on the recommendation of the Audit Committee of the Board."

SPECIAL BUSINESS

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

"RESOLVED THAT Mr. Sudhir Sathe, who was appointed as Additional Director of the Company on 27th July, 2010 pursuant to section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting in respect of whom the Company has received notice under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company subject to retirement by rotation under the Articles of Association of the Company."
5. To consider, and if thought fit, to pass with or without modification(s), the following resolutions as special resolution for change of name of the company :

"RESOLVED THAT subject to the approval of the Central Government and the shareholders of the company, the name of the Company be and is hereby changed from "CEEKAY DAIKIN LIMITED" to "EXEDY INDIA LIMITED" or as may be made available by the Registrar of the Companies and agreed upon by the Board of Directors of the Company."

“RESOLVED FURTHER THAT Mr. Mahesh B. Kothari and/or Mr. Pradeep B. Chinai , Managing Directors and/or Mr. Saurabh Kothari, Executive Director & Mr. Hetay Vora, Company Secretary of the company be and are hereby authorised to make necessary application for obtaining approval to the change of name accordingly to the Registrar of Companies, Maharashtra, Mumbai and to do all such acts and things as may be deemed necessary in this regard.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as special resolution for alteration in Memorandum of Association :

“RESOLVED THAT subject to approval of the shareholders in a general meeting and also by Registrar of Companies, Maharashtra, Mumbai. Clause “I” of the Memorandum of Association of the company be replaced by the following new clause :-

I. The name of the company is “EXEDY INDIA LIMITED”

7. To consider, and if thought fit, to pass with or without modification(s), the following resolution as special resolution for alteration in Article of Association :

“RESOLVED THAT subject to approval of the shareholders in a general meeting and also by Registrar of Companies, Maharashtra, Mumbai. Clause 3 para 4 of the Article of Association of the company be replaced by the following new para

“The Company”or “this Company” means “EXEDY INDIA LIMITED”

8. To consider, and if thought fit, to pass with or without modification(s), the following resolution as special resolution for appointment of Mr. Mahesh B. Kothari as Director & Executive Chairman.

RESOLVED THAT pursuant to the provision of section 198, 269, 309 & 310 read with Schedule XIII of the Companies Act, 1956 and subject to approval of the Central Government and such other approvals, if any, as may be required, the Company hereby accords its approval for the appointment of Mr. Mahesh B. Kothari, as Director & Executive Chairman of the company for the period from 27th July, 2010 to 26th July, 2013 on the remuneration and terms and condition as given below.

1. Salary : Rs.225,000/- per Month, in scale of Rs 25,000/- - Rs. 250,000/- to Rs. 275,000/-
2. Commission : 1% of the net profit of the Company subject to the overall ceiling laid down in section 198 and section 309 of the Companies Act, 1956
3. Perquisites : Perquisites shall be restricted to an amount equal to the annual salary. Perquisites are classified into three categories A, B & C as follows :

CATEGORY A :

House rent allowance, leave travel concession, medical reimbursement, fees of clubs and personal accident insurance as under:

- I. HOUSING: Unfurnished residential accommodation subject to a ceiling of sixty percent of salary, over and above ten percent payable to the Director and Executive Chairman or

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house rent allowance of Sixty percent in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued in accordance with Income Tax Rules, 1962. This shall however, be subject to a ceiling of ten percent of the salary of the Director & Executive Chairman.

- II. MEDICAL REIMBURSEMENT : Expenses incurred for the Director & Executive Chairman and his family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- III. LEAVE TRAVEL CONCESSION : For the Director & Executive Chairman and his family, once in a year incurred in accordance with the Company's rules.
- IV. CLUB FEES : Fees of Clubs subject to Maximum of two clubs. This will not include admission or life membership fees.
- V. PERSONAL ACCIDENT INSURANCE : Premium as per the Company's rule.

CATEGORY B :

Contribution to provident fund, superannuation fund or annuity fund/gratuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and as per the rules of the Company.

Encashment of leave at the end of the tenure will not be included in the computation of ceiling on perquisites.

CATEGORY C:

Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Director & Executive Chairman.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary and modify the said remuneration including salary, allowances and perquisites in such a manner as may be agreed to between the Board and Mr. Mahesh B. Kothari within and in accordance with and subject to the limits prescribed in Schedule XIII to the said Act or any amendment(s) and /or any statutory modification(s) thereto, and is necessary as may be stipulated by the Central Government and as may be agreed to accordingly between the Board and Mr. Mahesh B. Kothari."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated where, in any financial year during the currency of the term of Mr. Mahesh B. Kothari as Director & Executive Chairman, the Company incurs a loss or its profit are inadequate, the Company shall pay to Mr. Mahesh B. Kothari remuneration by way of salary, allowances and perquisites within the limits specified in Part II of Schedule XIII of the said Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company (Hereinafter referred to as the “Board” which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the power conferred on the Board by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise in this regards.”

“RESOLVED FURTHER THAT because of any unavoidable circumstances due to which his term as Director & Executive Chairman can not be completed, the company will compensate fully for the remainder of his appointment.”

“RESOLVED FURTHER THAT Mr. Hetay Vora, Company Secretary, be and is hereby authorised to submit the necessary resolution after the approval of a member in Annual General Meeting to The Ministry of Corporate Affairs and to do all such acts, things necessary to make application to Central Government for giving effect of this resolutions.”

9. To consider, and if thought fit, to pass with or without modification(s), the following resolutions as special resolution for appointment of Mr. Akira Hirai as Managing Director.

“RESOLVED THAT in accordance with the provisions of Section 198, 269, 309, 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) the consent of the company be and is hereby accorded to the appointment of Mr. Akira Hirai as Managing Director of the Company for the period from 27th July, 2010 to 26th July, 2013 the terms and condition set out here below:

1. Salary : Rs.225,000/- per Month, in scale of Rs25,000/- - Rs. 250,000/- to Rs. 275,000/-
2. Commission : 1% of the net profit of the Company subject to the overall ceiling laid down in section 198 and section 309 of the Companies Act, 1956
3. Perquisites : Perquisites shall be restricted to an amount equal to the annual salary. Perquisites are classified into three categories A, B & C as follows:

CATEGORY A:

House rent allowance, leave travel concession, medical reimbursement, fees of clubs and personal accident insurance as under:

- I. HOUSING: Unfurnished residential accommodation subject to a ceiling of sixty percent of salary, over and above ten percent payable to the Managing Director or house rent allowance of Sixty percent in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued in accordance with Income Tax Rules, 1962. This shall however, be subject to a ceiling of ten percent of the salary of the Managing Director.

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- II. MEDICAL REIMBURSEMENT : Expenses incurred for the Managing Director and his family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- III. LEAVE TRAVEL CONCESSION : For the Managing Director and his family, once in a year incurred in accordance with the Company's rules.
- IV. CLUB FEES : Fees of Clubs subject to Maximum of two clubs. This will not include admission or life membership fees.
- V. PERSONAL ACCIDENT INSURANCE: Premium as per the Company's rule.

CATEGORY B :

Contribution to provident fund, superannuation fund or annuity fund/gratuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and as per the rules of the Company.

Encashment of leave at the end of the tenure will not be included in the computation of ceiling on perquisites.

CATEGORY C :

Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary and modify the said remunerations including salary, allowances and perquisites in such a manner as may be agreed to between the Board and Mr. Akira Hirai within and in accordance with and subject to the limits prescribed in Schedule XIII to the said Act or any amendment(s) and /or any statutory modification(s) thereto, and is necessary as may be stipulated by the Central Government and as may be agreed to accordingly between the Board and Mr. Akira Hirai."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated where, in any financial year during the currency of the term of Mr. Akira Hirai as Managing Director, the Company incurs a loss or its profit are inadequate, the Company shall pay to Mr. Akira Hirai remuneration by way of salary, allowances and perquisites within the limits specified in Part II of Schedule XIII of the said Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution the Board of Directors of the Company (Hereinafter referred to as the "Board" which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the power conferred on the Board by this Resolutions) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise in this regards."

“RESOLVED FURTHER THAT because of any unavoidable circumstances due to which his term as Managing Director cannot be completed, the company will compensate fully for the remainder of his appointment.”

“RESOLVED FURTHER THAT Mr. Hetay Vora, Company Secretary, be and is hereby authorised to submit the necessary resolution after the approval of a member in Annual General Meeting to The Ministry of Corporate Affairs and to do all such acts, things necessary to make application to Central Government for giving effect of this resolutions.”

10. To consider, and if thought fit, to pass with or without modification(s), the following resolutions as special resolution for appointment of Mr. Hideshi Shiba as Whole Time Director.

“RESOLVED THAT pursuant to the provision of section 198, 269, 309 & 310 read with Schedule XIII of the Companies Act, 1956 and subject to approval of the Central Government and such other approvals, if any, as may be required, the Company hereby accords its approval for the appointment of Mr. Hideshi Shiba, as Whole Time Director of the company for a period from 27th July, 2010 to 26th July, 2013 on the remunerations and terms and condition as given below.

1. Salary : Rs.225,000/- per Month, in scale of Rs25,000/- - Rs. 250,000/- to Rs. 275,000/-
2. Commission : 1% of the net profit of the Company subject to the overall ceiling laid down in section 198 and section 309 of the Companies Act, 1956
3. Perquisites : Perquisites shall be restricted to an amount equal to the annual salary. Perquisites are classified into three categories A, B & C as follows:

CATEGORY A:

House rent allowance, leave travel concession, medical reimbursement, fees of clubs and personal accident insurance as under:

- I. HOUSING: Unfurnished residential accommodation subject to a ceiling of sixty percent of salary, over and above ten percent payable to the Whole Time Director or house rent allowance of Sixty percent in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued in accordance with Income Tax Rules, 1962. This shall however, be subject to a ceiling of ten percent of the salary of the Whole Time Director.
- II. MEDICAL REIMBURSEMENT : Expenses incurred for the Whole Time Director and his family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- III. LEAVE TRAVEL CONCESSION : For the Whole Time Director and his family, once in a year incurred in accordance with the Company's rules.
- IV. CLUB FEES : Fees of Clubs subject to Maximum of two clubs. This will not include admission or life membership fees.
- V. PERSONAL ACCIDENT INSURANCE : Premium as per the Company's rule.

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CATEGORY B :

Contribution to provident fund, superannuation fund or annuity fund/gratuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and as per the rules of the Company.

Encashment of leave at the end of the tenure will not be included in the computation of ceiling on perquisites.

CATEGORY C:

Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole Time Director.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary and modify the said remuneration including salary, allowances and perquisites in such a manner as may be agreed to between the Board and Mr. Hideshi Shiba within and in accordance with and subject to the limits prescribed in Schedule XIII to the said Act or any amendment(s) and /or any statutory modification(s) thereto, and is necessary as may be stipulated by the Central Government and as may be agreed to accordingly between the Board and Mr. Hideshi Shiba."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated where, in any financial year during the currency of the term of Mr. Hideshi Shiba as Whole Time Director, the Company incurs a loss or its profit are inadequate, the Company shall pay to Mr. Hideshi Shiba remuneration by way of salary, allowances and perquisites within the limits specified in Part II of Schedule XIII of the said Act or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolutions the Board of Directors of the Company (Hereinafter referred to as the "Board" which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the power conferred on the Board by this Resolution) be and is hereby authorise to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise in this regards."

"RESOLVED FURTHER THAT because of any unavoidable circumstances due to which his term as Whole Time Director cannot be completed, the company will compensate fully for the remainder of his appointment."

"RESOLVED FURTHER THAT Mr. Hetay Vora, Company Secretary, be and is hereby authorised to submit the necessary resolution after the approval of a member in Annual General Meeting to The Ministry of Corporate Affairs and to do all such acts, things necessary to make application to Central Government for giving effect of this resolutions."

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11. To consider and if thought fit, to pass with or without modification(s) the following resolutions as Special Resolution for revising terms of appointment of Mr. Pradeep B. Chinai as Managing Director.

“RESOLVED THAT subject to the approval of the Central Government, period of reappointment of Mr. Pradeep B. Chinai as Managing Director change to 1st October, 2009 to 26th July, 2013.

“RESOLVED FURTHER THAT subject to approval of the Central Government pursuant to the provision of section 269 and 309 of the Companies Act, 1956 and other applicable provisions remuneration payable to Mr. Pradeep B. Chinai, Managing Director of the company from period 27th July, 2010 to 26th July, 2013 will be Rs. 225,000/- per month, in scale of Rs. 25,000/-, Rs.250,000/- to Rs.275,000/-.”

“RESOLVED FURTHER that all the others terms and condition of appointment will remain same as approved by the Shareholders in Annual General Meeting of the company held on 25th September, 2009 at the Register office.”

12. To consider, and if thought fit, to pass with or without modification, the following resolutions as Special Resolutions :

“RESOLVED THAT the accounts for the year ending 31st March, 2011, of the Company's branch at Greater Noida be audited otherwise than by the Company's Auditors and that for the audit of the accounts of that branch, the Company hereby authorise its Board of Directors to appoint, M/s ASA & Associates, of New Delhi, in consultation with Company's Auditors, under Section 226 of the Companies Act, 1956, and to fix the terms and conditions of appointment and remuneration of such branch auditor(s).”

“RESOLVED FURTHER THAT the power to determine the remuneration to the Branch Auditors be and is hereby delegated to the Audit Committee & Board of Directors.”

By Order of the Board of Directors

HETAY VORA
COMPANY SECRETARY

Registered Office :
Plot L-4, MIDC Industrial Area,
Chikalthana, Aurangabad - 431 210.
Maharashtra.

Mumbai, 27th July, 2010.