

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurugram - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934, Pan No.: AAACM0070D
Ph. : 0124-4783000, 2341001 Fax : 0124-2341359

MSL/SECT/19

August 05, 2019

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
1st Floor, P.J. Towers
New Trading Ring, Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Sub: Submission of Annual Report 2018-19 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir,

With reference to the captioned subject, please find attached herewith the Annual Report for the financial year 2018-19 along with the Notice of 34th Annual General Meeting as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sent to the shareholders of the Company.

This is for your information and record.

Thanking You,

For MUNJAL SHOWA LIMITED


(Geetanjali Sharma)
Company Secretary
Encl.: As above





**MUNJAL
SHOWA**

**34th Annual
Report
2018-19**

CONTENTS

Board of Directors & Other Information Cover Inside	Page No.
Financial Highlights	01
Notice	02
Board's Report	16
Corporate Governance Report	27
General Shareholders Information	41
CEO & CFO Certificate	49
Auditor's Certificate	54
Secretarial Audit Report	55
Auditors' Report	71
Balance Sheet, Statement of Profit and Loss	78
Cash Flow Statement	80
Notes to Financial Statements	82
Attendance Slip	127

BOARD OF DIRECTORS

Mr. Yogesh Chander Munjal (Chairman & Managing Director)
 Mr. Shigeki Kobayashi (Joint Managing Director)
 Mr. Ashok Kumar Munjal
 Mrs. Charu Munjal
 Mr. Devi Singh
 Mrs. Geeta Anand (w.e.f November 03, 2018)
 Mr. Nand Lal Dhameja
 Mr. Pankaj Munjal (upto September 29, 2018)
 Mr. Surinder Kumar Mehta
 Mr. Teruyoshi Sato (upto May 30, 2018)
 Mr. Vinod Kumar Agrawal
 Mr. Yasuhiro Yamamoto (w.e.f May 30, 2018)

AUDIT COMMITTEE

Mr. Vinod Kumar Agrawal-Chairman
 Mr. Devi Singh- Member
 Mr. Nand Lal Dhameja-Member
 Mr. Ashok Kumar Munjal-Member

SHARE TRANSFER/ STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Nand Lal Dhameja-Chairman
 Mr. Yogesh Chander Munjal-Member
 Mr. Shigeki Kobayashi- Member
 Mr. Ashok Kumar Munjal-Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Surinder Kumar Mehta-Chairman
 Mr. Vinod Kumar Agrawal-Member
 Mr. Devi Singh-Member
 Mr. Yogesh Chander Munjal-Member (w.e.f. May 01, 2018)

CSR COMMITTEE

Mr. Yogesh Chander Munjal- Chairman
 Mr. Vinod Kumar Agrawal- Member
 Mr. Shigeki Kobayashi- Member

RISK MANAGEMENT COMMITTEE

(Non-Mandatory)

Mr. Yogesh Chander Munjal- Chairman
 Mr. Pankaj Gupta-Member
 Mr. K. Chakravorty-Member

CHIEF FINANCIAL OFFICER

Mr. Pankaj Gupta

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Geetanjali Sharma

STATUTORY & TAX AUDITORS

M/s Deloitte Haskins & Sells LLP, Gurugram

INTERNAL AUDITORS

M/s Vaish & Associates, Chartered Accountants, New Delhi

SECRETARIAL AUDITORS

M/s Satyender Kumar & Associates, Gurugram

BANKERS

The Bank of Tokyo- MUFG Bank Limited
 Standard Chartered Bank
 State Bank of India
 Citi Bank N.A.
 Canara Bank
 HDFC Bank Limited
 Kotak Mahindra Bank Limited

SHARE TRANSFER AGENT

MCS Share Transfer Agent Limited
 F-65, Okhla Industrial Area, Phase I,
 New Delhi- 110 020
 Tel: 011-41406149-52; Fax; 41709881
 Email: helpdeskdelhi@mcsregistrars.com

TECHNICAL & FINANCIAL COLLABORATOR

Showa Corporation 1-14-1, Fujiwara –Cho Gyoda-
 shi Saitama Ken, Japan

REGISTERED OFFICE & WORKS

Gurugram Plant & Registered Office

9-11, Maruti Industrial Area, Sector-18,
 Gurugram-122015, Haryana

Manesar Plant

Plot No. 26 E & F, Sector 3, IMT Manesar,
 Gurugram- 122 050, Haryana

Haridwar Plant

Plot No. 1, Industrial Park-2, Phase-1,
 Salempur Mehdood, Haridwar- 249403, Uttarakhand

YEARLY FINANCIAL RESULTS AT A GLANCE

(Rs. In lakhs)

	March'19	March'18	March'17	March'16	March'15
Share Capital	799.93	799.93	799.93	799.93	799.93
Reserve & Surplus	60,262.86	56,162.32	50,466.90	44,492.09	40,272.34
Total Shareholder's Funds	61,062.79	56,962.25	51,266.83	45,292.02	41,072.27
Current Liabilities & Provisions	18,085.08	22,367.92	16,309.93	15,661.40	20,202.77
Total Assets / Liabilities	79,147.87	79,330.17	67,576.76	60,953.42	61,275.04
Revenue from operations (Net GST & Excise duty)	169,269.32	160,210.77	147,724.69	150,183.71	164,296.67
(% Growth year on year)	5.65	8.45	(1.64)	(8.59)	2.82
Profit Before Interest Depreciation & Tax (PBDIT)	11,158.80	13,379.62	11,707.16	11,727.48	13,542.34
Profit Before Interest Depreciation & Tax (PBDIT) in %	6.59	8.35	7.92	7.81	8.24
Interest	10.32	14.93	5.40	12.19	44.54
Depreciation	2,594.18	2,824.46	2,906.22	2,929.84	2,867.09
Profit Before Tax (PBT)	8,554.30	10,540.23	8,795.55	8,785.45	10,630.71
Profit After Tax (PAT)	6,259.50	7,751.42	6,071.33	6,115.23	7,562.89
Earnings per Share (EPS) (Rs.)	15.65	19.38	14.14	15.29	18.91
Book Value per Share (Rs.)	152.68	142.42	128.18	113.24	102.69
Dividend payout %	225*	225	200	200	200
Dividend per share	4.50*	4.50	4.00	4.00	4.00

*Recommended by the Board of Directors

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MUNJAL SHOWA LIMITED WILL BE HELD ON FRIDAY, THE 30TH DAY OF AUGUST 2019 AT 11: 00 AM AT THE COMPANY'S REGISTERED OFFICE SITUATED AT 9-11, MARUTI INDUSTRIAL AREA, SECTOR-18, GURUGRAM-122015 (HARYANA) TO TRANSACT THE FOLLOWING BUSINESSES: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company including Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date together with the reports of the Board of Directors and Auditors thereon:

"RESOLVED THAT the audited financial statements of the Company including Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended on that date together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

2. To declare a dividend on equity shares for the financial year 2018-19.

"RESOLVED THAT a final dividend of Rs. 4.50 per equity share of Rs. 2/- each fully paid up for the financial year 2018-19 be and is hereby approved and declared."

3. To appoint a director in place of Mr. Shigeki Kobayashi (DIN 07626553), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shigeki Kobayashi (DIN 07626553), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. To appoint a director in place of Mr. Ashok Kumar Munjal (DIN 00003843), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ashok Kumar Munjal (DIN 00003843), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

5. **Appointment of Mrs. Geeta Anand (DIN 00078091) as an Independent Director of the Company**

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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Appointment & Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Geeta Anand (DIN: 00078091), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from November 03, 2018 and whose term of office expires at this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from November 03, 2018 to November 02, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

6. Variation in the terms of appointment of Mr. Yogesh Chander Munjal (DIN 00003491), Managing Director of the Company

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

“RESOLVED THAT pursuant to Sections 188, 190, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), partial modification of the earlier resolution passed by the shareholders in the Annual General Meetings held on August 24, 2016, August 24, 2017 and September 26, 2018, and on recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors and subject to any other approvals, consents, sanctions of the concerned authorities, if any, the consent of the members of the Company be and is hereby accorded to revise the remuneration of Mr. Yogesh Chander Munjal (DIN 00003491), Chairman & Managing Director of the Company as mentioned below, with effect from September 01, 2019 upto August 31, 2021 and all other terms and conditions of his appointment as approved by the Shareholders will remain the same as mentioned below:

1. Basic Salary: Increased from Rs. 19,00,000/- to Rs. 20,50,000/- (Rs. Twenty Lakhs fifty thousand only) per month
2. Special Pay: Rs. 3,00,000/- (Rs. Three Lakhs only) per month
3. Perquisites and Allowances: In addition to the above Basic Salary, Special Pay and Commission, he shall be entitled to the following perquisites and allowances:
 - a) Residential Accommodation: He shall be entitled to 60% of the basic salary relevant for the concerned period as and by way of House Rent Allowance with free use of all the facilities and amenities including deploy of security guards which shall be provided by the Company;
 - b) Medical Reimbursement: Reimbursement of actual medical insurance premium and medical expenses incurred by him and his family;
 - c) Leave Travel Concession: For him and his family once in a year incurred in accordance with any Rules specified by the Company;
 - d) Club Fees: Actual fees of clubs will be reimbursed;
 - e) Gas, Electricity & Water: Actual Expenses on Gas, Electricity and Water will be paid by the Company;
 - f) Personal Accident Insurance: Actual premium to be paid by the Company;
 - g) Insurance of Household goods: Actual premium to be paid by the Company;
 - h) Car: Facility of car(s) with driver;
 - i) Telephone: Free telephone facility at Residence including mobile phone facility;
 - j) Leave: One month's leave with full salary for every 11 months of service subject to the condition that the leave accumulated but not availed will not be en-cashed;
 - k) Reimbursement of other expenses: Reimbursement of entertainment, traveling, hotel and other expenses actually and properly incurred for the business of the Company;
 - l) Contribution to Provident and Superannuation Funds: Company's contribution to Provident and Superannuation funds will be as per the Rules of the Company; and
 - m) Gratuity: Not exceeding half month's salary for each completed year of service, as per the Rules of the Company.

RESOLVED FURTHER THAT Mr. Yogesh Chander Munjal (DIN 00003491), Chairman & Managing Director of the Company shall also be entitled to 1% of the net profit of the Company for each financial year calculated as per Section 198 of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate the Company, will pay the approved remuneration by way of Salary and perquisites as specified above including profit based commission subject to the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

7. Variation in the terms of appointment of Mr. Shigeki Kobayashi (DIN 07626553), Joint Managing Director of the Company

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

“**RESOLVED THAT** pursuant to Sections 188, 190, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), partial modification of the earlier resolution passed by the shareholders in the Annual General Meetings held on August 24, 2017 and September 26, 2018, and on recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors and subject to any other approvals, consents, sanctions of the concerned authorities, if any, the consent of members of the Company be and is hereby accorded, to increase the Basic Salary of Mr. Shigeki Kobayashi (DIN 07626553), Joint Managing Director of the Company to Rs. 18,50,000/- per month from the existing Rs. 16,00,000/- per month with effect from September 01, 2019, for the remaining period of his tenure.

RESOLVED FURTHER THAT the other terms and conditions of the appointment of Mr. Shigeki Kobayashi, Joint Managing Director be and is hereby remains unchanged.

RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. Shigeki Kobayashi, Joint Managing Director in a particular Financial Year will be subject to the overall ceiling limit laid down in Section 197 read with Schedule V of the Companies Act, 2013 or such other amendments as may be prescribed at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Place: Gurugram
Date: July 31, 2019

By Order of the Board of Directors,
For Munjal Showa Limited

Registered Office:

9-11, Maruti Industrial Area
SECTOR- 18, GURUGRAM, HARYANA - 122 015
CIN: L34101HR1985PLC020934
Phone No. 0124-4783000 Fax No. 0124-2341359
Email: cs@munjalshowa.net
Website: www.munjalshowa.net

(Geetanjali Sharma)
Company Secretary
ACS No. 42219

NOTES:-**01) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) Members in number and holding, in the aggregate not more than 10% (Ten) of the total share capital of the Company. In case a Member holding more than 10% of the total share capital of the Company carrying voting rights proposes to appoint a proxy, then such Member may appoint a single person as proxy, however, such proxy shall not act as a proxy for any other person or Member.

The instrument of Proxy as attached with the notice, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight (48) hours before the commencement of the Annual General Meeting (AGM). Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Proxy holder shall carry his/her valid identity proof (Driving License, Voter ID Card, Passport, PAN card) in order to prove his/her identity.

The attendance slip and a proxy form with clear instructions for filing, stamping, signing and/or depositing the proxy form are enclosed herewith.

- 02) Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
- 03) A brief resume of each of the directors proposed to be appointed / re-appointed pursuant to the provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Clause 1.2.5 of Secretarial Standards-2 is annexed herewith as Annexure A.
- 04) In terms of Section 152 of the Companies Act, 2013, Mr. Shigeki Kobayashi and Mr. Ashok Kumar Munjal, retires by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends their re-appointment. Brief resume of Mr. Shigeki Kobayashi and Mr. Ashok Kumar Munjal is given in Annexure A.
- 05) The Explanatory Statement setting out the material facts concerning Special Business at Item No. 5 to 7 of the accompanying notice as required by Section 102 of the Companies Act, 2013, is annexed hereto.
- 06) Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting. Further, in case if the Company receives multiple proxies for the same holding of a member, the proxy which is dated last shall be considered valid, if it is not dated then all the proxies so send by the member shall considered to be as invalid. 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 that not less than three days of notice in writing is given to the Company.
- 07) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 17, 2019 to Friday, August 30, 2019 (both days inclusive) in terms of the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of 34th AGM of the Company and for determining the entitlement of the shareholders for dividend for the financial year 2018-19, if declared.
- 08) The Final Dividend of Rs. 4.50 per equity share of Rs. 2/- each fully paid up as recommended by the Board of Directors of the Company, if declared at the AGM, will be paid within thirty days from the date of declaration, to those members or their mandates:
 - a) Whose names appear in the list of beneficial owners as at the end of business hours on August 16, 2019 in the list of Beneficial Owners furnished by the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') immediately before commencement of the Book Closure in respect of shares held in electronic form; and
 - b) Whose names appear as member in the Register of Members of the Company after giving effect to the valid transfers in physical forms lodged with the Company and the Registrar & Share Transfer Agent of the Company on or before August 16, 2019.

- 09) Members are requested to note that under Section 124 and Section 125 of Companies Act, 2013 (erstwhile Section 205A of the Companies Act, 1956) read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government of India.

The Company had, accordingly, transferred Rs. 6,94,213/- being unpaid and unclaimed dividend amount pertaining to dividend for financial year 2010-11 to the IEPF within the stipulated time period.

The Company has uploaded the information in respect of unpaid and unclaimed dividends from financial year 2009-10 onwards on the website of the IEPF Authority viz. www.iepf.gov.in and under 'Investors' section on the website of the Company viz. www.munjalshowa.net.

The concerned members are requested to verify the details of their unclaimed amounts, if any, from the said websites and write to the Company's Registrar before the same becoming due for transfer to the Investor Education and Protection Fund.

- 10) Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the IEPF Authority ("IEPF Account") within thirty days of expiry of the said period of 7 years. Accordingly during the financial year 2017-18, 64,497 Equity Shares of Rs. 2/- each fully paid up and during the financial year 2018-19, 21,650 Equity Shares of Rs. 2/- each fully paid up, in respect of which the dividend remained unpaid or unclaimed for seven consecutive years were transferred to the IEPF Authority.

Further, all the shareholders who have not claimed / encashed their dividends in the last seven consecutive years from 2011-12 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

- 11) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address including their email IDs:
- To their Depository Participants (DPs) in respect of their electronic share accounts, and
 - To the Company's Registrar, MCS Share Transfer Agent Limited, F-65 Okhla Industrial Area, Phase I, New Delhi 110020 in respect of their physical share folios, if any, quoting their folio number.

- 12) Electronic Clearing Service (ECS) Facility

The Company has provided a facility to the Members for remittance of dividend through Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the major cities and towns. Members holding shares in the physical form who wish to avail ECS facility may authorize the Company with their ECS mandate in the prescribed Form which can be obtained from the Company upon request.

- 13) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialised form and with the registrar and share transfer agent in respect of shares held in physical form.
- 14) 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 are required to submit their PAN details to Registrar & Transfer Agent viz. MCS Share Transfer Agent Limited.
- 15) Members are requested to bring their copy of the Annual Report to the AGM.
- 16) In order to enable us to register your attendance at the venue of the AGM, members are requested to please bring their folio number/ demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
- 17) In case of joint holders attending the Meeting, whose name appears to be first will be entitled to vote.

- 18) To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register their email id.
- 19) A Route Map along with prominent landmark showing directions for easy location to reach the venue of the 34th AGM is annexed to the notice as per the requirement of the Secretarial Standards.
- 20) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Act will be available for inspection at the AGM.

All the relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office at Munjal Showa Limited, Plot No. 9 to 11, Maruti Industrial Area, Sector 18, Gurugram (HR) 122015 on all working days (except Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM and also at the AGM.

- 21) A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the said meeting, provided he has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the said meeting.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 34th AGM. The business shall be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through ballot/polling paper shall also be made available at the venue of the 34th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Friday, August 23, 2019 have the option to request for physical copy of the Ballot Form by sending an e-mail to cs@munjalshowa.net by mentioning their Folio/DP-ID and Client-ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than one day before the General Meeting. Ballot Form received after this date will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

Members may also note that the Notice of the 34th AGM and the Annual Report for FY 2018-19 will be available on the Company's website www.munjalshowa.net for their download and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@munjalshowa.net

The Company has appointed Mr. Satyender Kumar (FCS 4087), Proprietor- M/s Satyender Kumar & Associates, Company Secretaries, Gurugram as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, August 23, 2019.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizers Report of the total votes cast in favour of or against, if any, not later than three (3) days after the conclusion of the AGM to the Chairman of the Company or a person authorised by him, who shall countersign the same.

The Chairman, or any other director authorized by the board, shall declare the result of the voting forthwith.