

NOTICE OF 40TH ANNUAL GENERAL MEETING



SINGER INDIA LIMITED

Regd. & Head Office: A-26/4, 2nd Floor, Mohan Cooperative Industrial Estate, New Delhi-110044
Tel. : +91-11-40617777 Fax : +91-11-40617799 Toll Free No. 1800-103-3474
E-mail : secretarial@singerindia.net, mail@singerindia.net Website : www.singerindia.net
CIN : L52109DL1977PLC025405



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NOTICE OF 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the Members of Singer India Limited will be held as scheduled below:

Day : Thursday

Date : 26th July 2018

Time : 03:00 pm

Place : PHD Chamber of Commerce & Industry, PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, 110016.

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2018 and the Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To declare a dividend on equity shares for financial year ended on 31st March 2018.

“RESOLVED THAT a dividend at the rate of Rs 0.75 per equity share of Rs 2/- (Rupees Two) each declared by the Board of Directors of the Company at its meeting held on 28th May, 2018, be and is hereby confirmed as dividend for the financial year ended March 31, 2018.”

3. To appoint a Director in place of Mr. Gavin Walker, who retires by rotation and, being eligible, offers him for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration. In this connection, to consider and if thought fit to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

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

Variation in terms of remuneration paid or payable to Mr Rajeev Bajaj, Managing Director (DIN: 02284467) of the Company with effect from 1st day of July 2018.

“RESOLVED THAT, subject to the approval of Central Government, if any and in accordance with the applicable provisions of Section 197 of Companies Act, 2013 read with Schedule V and any other enabling provisions of Companies Act, 2013, or any amendment thereto or modification thereof and the Rules, regulations or guidelines there under, consent be and is hereby accorded to the Board to vary the remuneration paid or payable to Mr. Rajeev Bajaj, Managing Director of the Company with effect from 1st day of July 2018 to cover the annual increment as decided by the Board in its meeting held on 28th May, 2018 based on the performance of Mr. Rajeev Bajaj and as set out in the Explanatory Statement annexed to this Notice with the liberty to the Board of Directors to further alter and vary the terms and conditions.”

“RESOLVED FURTHER THAT if the Company has no profit or inadequate profits, the remuneration as set out in the explanatory statement annexed hereto shall also be the minimum remuneration payable to Mr. Rajeev Bajaj, pursuant to the applicable provisions of Section 197 of the Companies Act, 2013 read with Schedule V and any other enabling provisions of Companies Act, 2013, or any amendment thereto or modification thereof and the Rules, regulations or guidelines there under.”

**BY ORDER OF THE BOARD OF DIRECTORS
For SINGER INDIA LIMITED**

Sd -

(Richin Sangwan)

Company Secretary

Place: New Delhi

Dated: 18.06.2018

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto in respect of the Special Business.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
4. Members/Proxies/Authorized Representative are requested to produce the enclosed attendance slip, duly signed in accordance with the specimen signatures registered with the Company for admission in the meeting hall.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 13th July 2018 to 26th July 2018 (both days inclusive).
6. Dividend on equity shares as recommended by the Board of Directors for the financial year ended 31st March 2018, when declared at the Meeting will be paid
 - (i) to those Members whose names shall appear in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company/ RTA on or before 12th July 2018.
 - (ii) to all beneficial owners in respect of shares held in electronic form whose names shall appear in the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) at the end of business hours on 12th July 2018.
7. In order to preserve the environment & minimize use of paper, copies of the Annual Report will not be distributed at the Annual General Meeting. The Electronic copy is being sent on the E-mails IDs of the Members. Members are requested to bring their copies of Annual Report.
8. Members are requested to update their E-mail Address with their Depository Participants to enable the Company to send communications electronically.
9. Members who are holding shares in identical order of names in more than one folio are requested to write to the Share Department of the Company, enclosing the shares certificates to enable the Company to consolidate their holdings in one folio. The share certificates will be returned to the members after making necessary endorsements in due course.
10. It will be desirable that queries, if any, on the accounts and operation of the Company are sent to the Company 10 days in advance of the meeting so that the answers may be made readily available, which would be appreciable.
11. The shares of the Company are being compulsorily traded in dematerialized (i.e. electronic form only) in the Bombay Stock Exchange. If you are still holding the shares in physical form, you are advised to dematerialize your shares. For your information ISIN No. of the company is INE638A01035 for both the depositories, viz National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL).

12. Documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection at the Registered office of the Company during office hours on all working days except Saturdays, Sundays and other Holidays between 11:00 A.M. and 1:00 P.M. upto the date of Annual General Meeting.
13. Pursuant to Sub Regulation 3 of Regulation 36 of the Listing regulations, profile of Directors to be re-appointed at the ensuing Annual General Meeting has been given in this Notice.
14. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this Annual General Meeting. The Board of Directors of the Company has appointed Mr. Hari Om Gulati, a Company Secretary in practice, as the Scrutinizer for this purpose. Please note that the voting through electronic means is optional to the Members.

The procedure with respect to e-voting as provided by the CDSL is as below:

Voting through electronic means

Pursuant to the provisions of Section 108 of Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depositories Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below:

The instructions for members for voting electronically are as under: -

In case a Member receives e-mail:

- (i) The voting period begins on 23rd July 2018 at 9.00 a.m. and ends on 25th July 2018 at 5.00 p.m. (IST). 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 19th July 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders / Members
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders and physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depositories participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field, sequence number is printed on Annual Report's envelop.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of '0' before the number after the first two characters of the name in CAPITAL letters e.g. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.</p>

Dividend Bank Details or Date of Birth (DOB)	<p>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 to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details as mentioned in instruction (v) above.</p>
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- (ix) After entering the details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly to 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 the password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice.
- (xii) Click on the EVSN of Singer India Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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 the vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

For Institutional Shareholders

- 1) Institutional shareholders (i.e other than Individuals, HUF, NRI, etc) are required to log on to www.evotingindia.com and register themselves as Corporates.
- 2) They should submit a scanned copy of the Registration Form bearing the stamp and sign to the entity to helpdesk.evoting@cdslindia.com
- 3) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- 4) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 5) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for scrutinizer to verify the same.
- xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 19th July, 2018 may follow the same instructions as mentioned above for e-Voting.
- xxi) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote 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. (xix) above to cast vote.

The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.singerindia.net and on the website of CDSL e-Voting within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the company are listed.

11. NO GIFTS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

In conformity with the provisions of Section 102 (1) of the Companies Act, 2013 the following explanatory statement which sets out the material facts relating to the Special Business under item No. 5 of this Notice are taken as forming part of the Notice.

Item No. 5

The Board of Directors in their meeting held on 28th May 2018 based on the recommendation of the Nomination & Remuneration Committee as a part of Company Policy had approved the annual increment from 1st July 2018 of Mr. Rajeev Bajaj, Managing Director at 10% of the total remuneration (excluding the bonuses or annual performance awards). His salary structure effective from 1st July 2018 after the said increase which is subject to members' approval will be as under:

- | | | |
|--|---|--|
| 1. Basic Salary | : | Rs. 24,20,000 p.a. payable on monthly basis. |
| 2. All Perquisites and allowances | : | Rs. 51,87,240 p.a. payable on monthly basis. |
| 3. Contribution to Gratuity and Provident Fund | : | Rs. 4,06,800 p.a. payable on monthly basis. |
| 4. Annual Performance Award / Executive Bonus | : | As decided by the Board from time to time up to 50% of the base salary and the base salary for this purpose would mean 50% of the cost to the Company (CTC) of Mr. Rajeev Bajaj excluding Executive Bonus. |

In addition to above Company car would be provided for which the actual expenses will be paid by the Company including chauffer, fuel, insurance and maintenance of the vehicle.

The Board of Directors, therefore, commends the resolution for your approval.

No Director of the Company other than Mr. Rajeev Bajaj is concerned or interested in the said resolution.

The above statement and the terms and conditions as stated above may be regarded as an abstract of the terms and condition and memorandum of interest under section 190 of the Companies Act, 2013.

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013 for item No.5 is given as under:

I. General Information:

- | | |
|--|---|
| 1. Nature of Industry | Sewing Machines & other Consumer durable |
| 2. Date of Commencement of business | 13 th March 1978. |
| 3. In case of new companies, expected date of commencement of activities | Not applicable |
| 4. Financial performance | During the Financial year ended on 31.03.2018, the Company recorded a turnover of Rs.421.58 crores and made a profit of Rs. 12.63 crores before tax. The profit after tax for the year under review was Rs. 8.95 crores |
| 5. Export performance and net foreign exchange | Rs. 19.09 crores |
| 6. Foreign investments or collaborators | Retail Holdings (India) B. V. (former name Singer (India) B. V.), The Netherlands is the promoter Company and holds 60.81% of the paid up equity share capital of the Company as on date. |

II. Information about the appointee:

1. Background details

Mr. Rajeev Bajaj is a Fellow member of the Institute of Chartered Accountant of India as well as Fellow member of the Institute of Company Secretaries of India with over 34 years of experience in the field of Finance, Accounts, Taxation, and Legal & Secretarial.

Mr. Bajaj was earlier working in Steel Authority of India Limited. Thereafter he joined Singer India Limited as Senior Officer in 1986 and was subsequently appointed as Company Secretary in February 1999 to October 2005. In October 2005 Mr. Bajaj joined Brand Trading (India) Private Limited as a Company Secretary & G.M Commercial. From October 2008 he is working with Singer India Limited.

2. Past remuneration

Singer India Limited - Rs. 98.39 Lacs for year ended 31.03.2018.

3. Recognition or awards

Nil

4. Job profile and his suitability

Mr. Rajeev Bajaj will be looking after substantially the whole of the affairs of the Company subject to the control and superintendence of the Chairman. He has over 34 years of rich experience in overall financial management of companies.

5. Remuneration proposed

As per details set out in the explanatory statement attached with the notice of meeting.

6. Comparative remuneration Profile w.r.t. industry size of the Company, profile of the position and person.

In line with the Industry

III. Other information:

1. Reasons of loss or inadequate profits

N. A.

2. Steps taken or proposed to be taken for improvement.

N.A.

3. Expected increase in productivity and profits in measurable terms.

The Company expects that volumes will grow by 8 to 10 % annually in the respective business.

IV. Disclosures

1. Remuneration package of the managerial person

Remuneration package of Mr. Rajeev Bajaj is as given in the resolution and explanatory statement annexed with the Notice to the members

The Board of Directors, therefore, commends the resolution as a Special Resolution for your approval.

No Director of the Company other than Mr. Rajeev Bajaj is concerned or interested in the said resolution.

The above statement and the terms and conditions as stated above may be regarded as an abstract of the terms and condition and memorandum of interest under section 190 of the Companies Act, 2013.

BY ORDER OF THE BOARD OF DIRECTORS

For SINGER INDIA LIMITED

Sd -

Place: New Delhi

(Richin Sangwan)

Dated: 18.06.2018

Company Secretary

Disclosure regarding Directors seeking appointment/reappointment as required under Regulation 36 of the Listing Regulations entered into with Stock Exchange.

(i) Mr Gavin Walker (DIN: 01216863)

Mr Gavin Walker (49) has a finance background and is President and CEO of Singer Asia Limited. Prior to joining Singer Asia Limited, Mr Walker served as Managing Director and Chief Executive of Private and Public Companies in the United Kingdom and in South Africa, he has served as Chief Executive Officer of Profun Ltd., a South African Company that was a multi-brand retailer of electric appliances and furniture with operations in 16 African Countries and Australia. He is not Board member or Committee member of any listed Company in India.

Map of the venue of 40th Annual General Meeting of Singer India Limited



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