



14th Annual Report 2012-2013



M AND B SWITCHGEARS LIMITED

**BOARD OF DIRECTORS**

Shri Shyam Sunder Mundra
 Shri Vikalp Mundra
 Shri Anurag Mundra
 Smt. Aarti Jhaveri
 Shri Narendra Beli
 Shri Nilesh Rathi
 Shri Santosh Muchhal
 Shri Rajiva Kumar Srivastava

Chairman Cum Managing Director
 Whole-time Director
 Whole-time Director
 Director
 Director
 Director
 Additional Director
 Additional Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Monika Choukse

AUDITORS

M/s Ashok Khasgiwala & Co.
 Chartered Accountants,
 Indore.

REGISTERED OFFICE

Survey No. 211/1,
 Opp. Sector - C & Metalman,
 Sanwer Road Industrial Area,
 Indore- 452015. (M. P.).

CORPORATE OFFICE

701-A, NRK Business Park,
 Block B-1, PU-4, Sc. No. 74,
 Vijay Nagar Square,
 Indore (M.P.) 452001

SEGMENT:

MANUFACTURING FACILITIES

Unit – II

Survey No. 211/1,
 Opp. Sector - C & Metalman,
 Sanwer Road Industrial Area,
 Indore- 452015 (M.P.)

Unit – I

2-D-2, Sector 'D'
 Sanwer Road Industrial Area
 Indore- 452015 (M. P.)

SOLAR POWER PLANTS:

1. Survey No. 13/1/1 & 13/2, Village Gargorni,
 District Rajgarh -465661 (M.P.)

2. Village Dhabla Sondhiya,
 Jaisngpura Tehsil Barod,
 District Shajapur. (M.P.) (Under Execution)

BANKERS

State Bank of India
 Axis Bank Limited
 Bank of Baroda
 Union Bank of India
 Indian Overseas Bank

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NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of the **Members of M AND B SWITCHGEARS LIMITED** will be held on **Friday, 26th day of July, 2013 at 02.30 p.m. at the Corporate Office of the Company situated at 701-A, NRK Business Park, Block B-1, PU-4, Sc. No. 74, Vijay Nagar Square, Indore. (M.P.)**, to transact the following business:

I. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the Financial Year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To declare a final dividend on the Equity Shares of the Company.
3. To appoint a Director in place of Mrs. Aarti Jhaveri, who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint M/s. Ashok Khasgiwala & Co., Chartered Accountants, Indore (Firm Reg. No.0743C) as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

II. SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Rajiva Kumar Srivastava, who was appointed as an Additional Director with effect from April 24, 2013 by the Board of Directors of the Company and who is holding the office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT Mr. Santosh Muchhal, who was appointed as an Additional Director

with effect from April 24, 2013 by the Board of Directors of the Company and who is holding the office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Section 21 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies, Central Government or any other authority as may be necessary, the consent of the members of the Company be and is hereby accorded to change the name of the Company from **'M AND B SWITCHGEARS LIMITED'** to **'UJAAS ENERGY LIMITED'**.”

“RESOLVED FURTHER THAT the name **"M AND B SWITCHGEARS LIMITED"** wherever appearing in the Memorandum and Articles of Association, documents etc. be substituted by the new name **"UJAAS ENERGY LIMITED"** upon approval of the same by the Central Government.”

“RESOLVED FURTHER THAT Mr. Anurag Mundra and Mr. Vikalp Mundra, Directors and Ms. Monika Choukse, Company Secretary of the Company, be and are hereby severally / jointly authorized to file necessary e-Forms for making application for change of name and to do all such acts, deeds, things and matters as may be required or necessary in this matter on behalf of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 269, 309, 310 and other applicable provisions, if any, of the Companies Act 1956, read with Schedule

XIII thereof (including any statutory modification or re-enactment thereof, for the time being in force) the approval of members of the Company be and is hereby accorded for the revision of remuneration of Mr. Shyam Sunder Gendalal Mundra, Chairman and Managing Director of the Company, w.e.f. 1st

April, 2013 for the remaining part of his tenure on the following terms and conditions:

- (a) Salary upto ` 7,50,000/- per month subject to the limits specified in the Companies Act, 1956, and recommendation & approval of remuneration committee as and when required.
- (b) Incentives as allowable under Companies Act, 1956.
- (c) Allowances/perquisites: As under

CATEGORY:A

1. The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
2. Re-imbursement of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
3. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
4. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
5. Personal accident insurance premium not exceeding ` 8,000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CATEGORY B:

1. Employers Contribution: to Provident Fund As per the Rules of the Companies Act, 1956.
2. Gratuity: As per rules of the Company,

subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.

3. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of Calculation of the remuneration payable to the Executive Director.

CATEGORY C:

1. Car: The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
2. Telephone & Cell: Free use of telephone at his residence and Cell phone, internet and other communication facilities, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director."

"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Shyam Sunder Mundra, Chairman Cum Managing Director of the Company shall be the minimum remuneration payable by the Company."

"RESOLVED FURTHER THAT each party may cancel the above said appointment as 'the Employer-Employee' with the six months notice in writing or salary in lieu thereof. "

"RESOLVED FURTHER THAT Shri Shyam Sunder Mundra, the Chairman Cum Managing Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the

remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit;"

"RESOLVED FURTHER THAT any one Director of the Company be and are hereby authorized to do all such act deed etc. as and when required to give effect to above resolution in the best interest of the Company."

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

"RESOLVED THAT pursuant to the provisions of Sections 269, 309, 310 and other applicable provisions, if any, of the Companies Act 1956, read with Schedule XIII thereof (including any statutory modification or re-enactment thereof, for the time being in force) the approval of members of the Company be and is hereby accorded for the revision of remuneration of Mr. Vikalp Mundra, Whole Time Director of the Company, w.e.f. 1st April, 2013 for the remaining part of his tenure on the following terms and conditions:

- (a) Salary upto ₹ 7,50,000/- per month subject to the limits specified in the Companies Act, 1956, and recommendation & approval of remuneration committee as and when required.
- (b) Incentives as allowable under Companies Act, 1956.
- (c) Allowances/perquisites: As under.

CATEGORY:A

- 1. The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
- 2. Re-imbursement of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or

three months salary in a block of three years.

- 3. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
- 4. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
- 5. Personal accident insurance premium not exceeding ₹ 8,000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CATEGORY B:

- 1. Employers Contribution: to Provident Fund As per the Rules of the Companies Act, 1956.
- 2. Gratuity: As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
- 3. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of Calculation of the remuneration payable to the Executive Director.

CATEGORY C:

- 1. Car: The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
- 2. Telephone & Cell: Free use of telephone at his residence and Cell phone, provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director."

"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Vikalp Mundra, Whole Time Director of the Company shall be the minimum remuneration payable by the Company."

"RESOLVED FURTHER THAT each party may cancel the above said appointment as 'the Employer-Employee' with the six months notice in writing or salary in lieu thereof."

"RESOLVED FURTHER THAT Mr. Vikalp

Mundra, Whole Time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit;"

"RESOLVED FURTHER THAT any one Director of the Company be and are hereby authorized to do all such act deed etc. as and when required to give effect to above resolution in the best interest of the Company."

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

"RESOLVED THAT pursuant to the provisions of Sections 269, 309, 310 and other applicable provisions, if any, of the Companies Act 1956, read with Schedule XIII thereof (including any statutory modification or re-enactment thereof, for the time being in force) the approval of members of the Company be and is hereby accorded for the revision of remuneration of Mr. Anurag Mundra, Whole Time Director of the Company, w.e.f. 1st April, 2013 for the remaining part of his tenure on the following terms and conditions:

- (a) Salary upto ` 7,50,000/- per month subject to the limits specified in the Companies Act, 1956, and recommendation & approval of remuneration committee as and when required.

- (b) Incentives as allowable under Companies Act, 1956.

- (c) Allowances/perquisites: As under

CATEGORY: A

1. The Company shall provide House Rent Allowance subject to a maximum of 50% of the salary or house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
2. Re-imbursement of medical expenses of the Executive Director and his family, the total cost of which to the Company shall not exceed one month's salary in the year or three months salary in a block of three years.
3. Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
4. Club Fees: subject to a maximum of two clubs, this will not include admission and life membership.
5. Personal accident insurance premium not exceeding ` 8,000/- p.a.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CATEGORY B:

1. Employers Contribution: to Provident Fund As per the Rules of the Companies Act, 1956.
2. Gratuity: As per rules of the Company, subject to a maximum ceiling as may be prescribed under the Payment of Gratuity Act from time to time.
3. Leave encashment: up to 15 days salary for every one year completed service as per the rules of the Company.

Provided that the above said perquisites shall not be counted for the purpose of Calculation of the remuneration payable to the Executive Director.

CATEGORY C:

1. Car: The Company shall provide car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be made as per actual on

the basis of claims submitted by him.

2. Telephone & Cell: Free use of telephone at his residence and Cell phone, internet and other communication facilities provided that the personal long distance calls on the telephone shall be billed by the Company to the Executive Director."

"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Anurag Mundra, Whole Time Director of the Company shall be the minimum remuneration payable by the Company."

"RESOLVED FURTHER THAT each party may cancel the above said appointment as 'the Employer-Employee' with the six months notice in writing or salary in lieu thereof."

"RESOLVED FURTHER THAT Mr. Anurag Mundra, Whole Time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide break up of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit;"

"RESOLVED FURTHER THAT any one Director of the Company be and are hereby authorized to do all such act deed etc. as and when required to give effect to above resolution in the best interest of the Company."

11. To consider and, if thought fit, to pass with or without modification(s) the following resolution as

a **Special Resolution:**

"RESOLVED THAT in partial modification to the earlier resolution passed by the members of the Company in the Extraordinary General Meeting held on 29th March, 2012 and pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments thereto or re-enactment thereof for the time being in force), and subject to approval of Securities and Exchange Board of India (SEBI), National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) and other authorities, as may be necessary, approval of the members of the Company be and is hereby accorded for the change in the Object of the Issue for the establishment of 12MWp/ 15MWp solar photovoltaic power plant, subject to the final acceptable sanction letter from Bank and the remaining outstanding amount of the IPO proceeds shall be used as the working capital of Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do or cause to do all such acts, deeds, matters and things as may be considered necessary, usual, proper, expedient or incidental for the purpose of giving effect to this resolution, and to secure approval, if any, from the statutory and other concerned authorities."

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

"RESOLVED THAT in accordance with the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum and Articles of Association of the Company, Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subject to the consents/permissions and approvals, as the case may be, of the Central Government, Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) and other appropriate authorities institutions or bodies whether in India or abroad (hereinafter referred to as "the Appropriate Authorities") and subject to such conditions and modifications, as may be required by any of them in granting such approvals, consents, permissions

(hereinafter referred to as “the Requisite Approvals”) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee of the Board), the consent of the Company be and is hereby accorded to the Board to offer, create, issue and allot (including any provisions for allotment on firm/competitive basis as may be permitted) such class of equity shares, non-convertible debentures, convertible debentures subject to SEBI guidelines, Foreign Currency Convertible Bonds (FCCBs), Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or any other instrument convertible into any class of equity shares or any combination thereof through Further Public Offer, Rights Issue, Preferential Offer, Private Placement or through Commercial paper subject to guideline issued by Reserve Bank of India for such an issue, as may be deemed fit by the Board with or without Green Shoe Option in one or more tranches, to all eligible investors including but not limited to members, promoters, directors or their relatives/associates, Indian public, Bodies Corporate, employees, Qualified Institutional Buyers, mutual funds, Venture Capital Funds, banks and other institutional investors, Non- Resident Indians, Overseas Corporate Bodies, Foreign Institutional Investors, Foreign venture Capital investors, foreign nationals, etc so however that the total amount to be raised including the amount of securities premium by such offerings shall not exceed ` 250 Crores (Rupees Two Fifty Crores) and such issue and allotment of securities may be made in one or more tranches, in such manner and on such terms and conditions as may be determined by the Board at the time of the issue and allotment of such securities.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/its Committee be and is hereby authorized to determine the form and terms of the issue(s), including the class of investors to whom the Securities are to be allotted, number of securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, listing on one or more stock exchanges in India and/or abroad, including, without limitation, marketing, custodian, depository arrangements etc., as the Board/its Committee in its absolute discretion deems fit, and

to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad and to settle any questions or difficulties that may arise in regard to the issue(s).”

“RESOLVED FURTHER THAT the Board Including any Committee or directors, Executives or Officers of the Company as authorized by the Board] be and is hereby authorised to make any alteration, addition or vary any of the conditions for issue of shares/securities as aforesaid, in consultation with the Book Running lead Manger(s) or SEBI or such other authorities as required and without prejudice to the generality of the aforesaid, deciding the exact issue, its structure and/or the exact component of fresh issue of shares/securities in the aforesaid offering.”

“RESOLVED FURTHER THAT the Board/its Committee be and is hereby authorized to issue and allot such number of additional equity shares as may be required in pursuance of the above issue of securities and that the additional equity shares so allotted shall rank in all respects, including right/entitlement to dividend, pari passu with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board/its Committee be and is hereby authorized to do all such acts, deeds, matters, things and changes as it may deem necessary/desirable for such purpose including, if necessary, creation of mortgages and/or charges in respect of securities on the whole or in part of the undertaking of the Company and to exercise such documents or writing as may be considered necessary and proper and incidental to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board of Directors or to any Executive(s), Officer(s) of the Company to give effect to this resolution”

**By order of the Board
For M AND B SWITCHGEARS LIMITED**

MONIKA CHOUKSE
COMPANY SECRETARY
& COMPLIANCE OFFICER
Place: Indore
Date: 28th, May 2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER of the Company.

PROXY IN ORDER TO BE VALID SHALL BE DEPOSITED AT THE REGISTERED OFFICE of the Company ATLEAST 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.

2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed to and forms part of this notice.
3. The Members/Representative/ Proxy(s) are requested to bring attendance slip, as enclosed, duly filled in, together with their copy of the notice convening the Annual General meeting.
4. All documents referred to in the above notice and explanatory statement are available for inspection at the registered office of the Company on all working days (except Saturday, Sundays and Public holidays) between 10.00 a.m. and 05.00 p.m. upto the date of the Annual General Meeting.
5. The Register of Members of the Company will remain closed from 23rd July, 2013 to 25th July 2013(both days inclusive) to determine eligible shareholders for the payment of dividend and the dividend, if declared will be paid on or before 21st August, 2013.
6. Members are requested to forward their

queries on the subjects to the Company Secretary at least 10 days in advance for enabling the Company to furnish replies/clarification at the Annual General Meeting.

7. Members are requested to bring their copies of Annual Reports to the Annual General Meeting of the Company.
8. The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued Circulars allowing Companies to send official documents to their Shareholders electronically.
9. Information required to be furnished under clause 49 IV (G) of the Listing Agreement is given in the Corporate Governance Report which forms part of this Annual Report.
10. The Investors who have not yet encashed / claimed the Dividend, are requested to encash /claim the Dividend immediately. In terms of Section 205C of the Companies Act, 1956, the Company shall be required to transfer the unclaimed/unpaid Dividend of the Company on the expiry of seven years from the date it became due for payment to the "Investor Education and Protection Fund" and subsequently the shareholders shall not have any right to claim the said refund from the Company or from the said Fund.

The details of the un-encashed/unclaimed above-mentioned Dividend are as under:

Unclaimed/un-encashed Dividend as on March 31, 2013 (Amount in `)	Due date of transfer to Investor Education and Protection Fund
5748.50/-	15th October, 2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5

Mr. Rajiva Kumar Srivastava was appointed as an Additional Director by the Board of Director w.e.f. April 24, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 156 of Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing proposing

his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Rajiva Kumar Srivastava on the Board is desirable and would be beneficial to the company as he was a former Chairman of "Indian Electrical and Electronics Manufacturers Association's Committee" on Renewable Energy, Director of "SU-Kam Power Systems" (On grid and Off grid solar power generating