



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

PML/SE/2017-18/13

28th July, 2017

The Secretary,
BSE Limited
P J Towers,
Dalal Street,
Mumbai-400 001

Dear Sir / Madam,

Sub: Notice of 34th Annual General Meeting and intimation of remote e-voting facility.
Scrp Code: 513532

We wish to inform you that pursuant to the provisions of Section 101 of the Companies Act, 2013, (the Act) and other applicable provisions, if any, the 34th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Monday, 21st August, 2017, at 3.00 PM at Monarch Banquets, 110/111, MIDC, Rabale, Navi Mumbai 400701 to transact the Ordinary and Special business mentioned in the notice convening the AGM.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations) the Company is providing to its Members the facility to cast their vote by electronic means (remote e-voting) on all resolutions set forth in the Notice. The instructions for e-voting are detailed in the said Notice.

In view of the above and pursuant to the provisions of Regulation 30 read with clause 12 of Para A of Part A of Schedule III of the Listing Regulations, we are enclosing herewith the AGM notice for your records. Please acknowledge receipt.

Thanking you,

Yours Truly,
For Pradeep Metals Limited

Suchita Singh

Suchita Singh
Company Secretary
A43837



Note : This letter is submitted electronically with BSE through its web portal.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FOURTH ANNUAL GENERAL MEETING OF PRADEEP METALS LIMITED WILL BE HELD ON MONDAY, 21st AUGUST, 2017 AT 3.00 PM AT MONARCH BANQUETS, PLOT NO. 110/111, MIDC, THANE BELAPUR ROAD, NEAR RABALE RAILWAY STATION, RABALE, NAVI MUMBAI 400701 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Omprakash Agarwal (DIN: 00022796), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of N. A. Shah Associates LLP (Registration No. 116560W/W100149) [formerly known as N. A. Shah Associates, (Firm Registration No. 116560W)], Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Thirty Fifth AGM of the Company, be and is hereby ratified and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration and reimbursement of out of pocket and travelling expenses.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Jayavardhan Dhar Diwan (DIN:01565319), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 13th May, 2017, and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (‘the Act’) and Article 112 of the Articles of Association of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”
5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification and re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jayavardhan Dhar Diwan (DIN:01565319), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed an Independent Director of the Company for a term of 5 years, with effect from 13th May, 2017 up to 12th May, 2022.”
6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”, including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval(s) from appropriate authorities required, if any, inter alia Central Government, consent of the

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Members of the Company be and is hereby accorded for re-appointment of Mr. Pradeep Goyal (DIN:00008370) as the Chairman and Managing Director of the Company, for a period of 3 (Three) years commencing from 17th December, 2017 to 16th December, 2020, on the following terms and conditions:

(i)	Basic Salary	Rs. 7,00,000/- per month
(ii)	Incentive Pay	Subject to maximum of Rs. 25,00,000/- per annum to be decided by the Board of Directors / Nomination & Remuneration Committee depending on performance of the Company.
(iii)	Perquisites (Including Allowances)	
	Leave Travel Allowance	The yearly payment in the form of allowance shall be equivalent to one month's basic salary.
	Magazines/ Books Allowance	Rs. 50,000/- per annum
	Gas/ Electricity/ Maintenance Allowance	Rs. 96,000/- per annum
	Medical Reimbursement	Expenditure incurred by the Chairman and Managing Director and his family
	Club Fees	Actual fees for maximum of two clubs. Admission fee and life membership fees will not be paid by the Company.
	Leave	As per Company Rules
	Encashment of leave	As per Company Rules
	Car with Driver	For use on the Company's business
	Telephone	At residence and cellular phones. Personal long distance calls to be charged and recovered by Company.

The perquisites and allowances shall be calculated as per the Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisite and allowance shall be evaluated at cost.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, where in any financial year during the currency of the term of Mr. Pradeep Goyal as the Chairman and Managing Director, the Company has no profits or its profits are inadequate, he shall be paid the remuneration stated above as "Minimum Remuneration" in the respective financial year(s) even if the same may exceed the ceiling limit laid down in Section 197 and Schedule V to the Act, subject to approval of the Central Government, if required.

RESOLVED FURTHER THAT during the term of office of Mr. Pradeep Goyal as Chairman and Managing Director of the Company, he shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company/Nomination & Remuneration Committee of the Directors be and are hereby authorized to alter/amend/revise the terms and conditions of appointment of Mr. Pradeep Goyal including salary, allowances, perquisites, and designation with mutual consent, subject to and in accordance with the applicable provisions of the Act and Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to execute all such documents, writings and agreements and to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to this resolution."

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], MKJ & Associates, Cost & Management Accountants, Mumbai (Firm Registration No. 001352), appointed by the Board of Directors of the Company, to conduct the audit of the Cost Records of the Company for the financial year ending

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31st March, 2018, be paid a remuneration of Rs.1,25,000/-(Rupees One Lakh Twenty Five Thousand Only) plus Goods and Service Tax and reimbursement of out of pocket expenses incurred by them in connection of the aforesaid audit.”

**By order of the Board of Directors
For PRADEEP METALS LTD**

Place: Navi Mumbai
Date: 13th May, 2017

**Sd/-
Suchita Singh
Company Secretary
Membership No. A43837**

REGISTERED OFFICE:

R-205, MIDC, Rabale, Navi Mumbai - 400 701
Tel: +91-22-27691026 Fax: +91-22-27691123
Email: investors@pradeepmetals.com
Website : www.pradeepmetals.com
CIN: L99999MH1982PLC026191

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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.

The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed, signed and stamped not less than **(48) FORTY EIGHT HOURS** before the commencement of the Meeting viz. upto 3.00 pm on 19th August 2017. Proxies/authorizations submitted on behalf of limited companies, body corporates, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

A Proxy Form is annexed to this Report.

- The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out all material facts relating to Special Business to be transacted at the Meeting is annexed herewith and the same should be taken as part of this Notice. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, of the person seeking appointment / re-appointment as Director, are also annexed to this Report.
- The Company has appointed Ms. Shweta Gokarn, Practicing Company Secretary (Certificate of Practice No. 11001) to act as a Scrutinizer, for conducting the remote E-Voting process and to conduct voting/poll at AGM, in a fair and transparent manner.
- The Register of Members and Share Transfer Books of the Company will be closed from Monday, 14th August, 2017 to Sunday, 20th August, 2017 (both days inclusive).
- 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’ notice in writing is given to the Company.
- Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code, IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant(DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agent i.e. Link Intime India Private Limited (LIPL), C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083, to provide efficient and better services. Members holding shares in



physical form are requested to intimate such changes to LIPL.

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 PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to LIPL.

7. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or LIPL, the details of such folios together with the Share Certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
8. Members holding shares in physical form are requested to consider converting their holdings in dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or LIPL for assistance in this regard.
9. Members seeking any information with regard to the Accounts, are requested to write to the Company at investors@pradeepmetals.com at least 10 (Ten) days before the Meeting, so as to enable the Management to keep the information ready at the AGM.
10. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. The Notice of the AGM along with the Annual Report for financial year 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Notice is being sent to all Members whose names would appear in the Register of Members as on Friday, 14th July, 2017 and to the Directors and Auditors of the Company.
12. Members may note that the electronic copy of the 34th Annual Report (including the AGM Notice) will also be available on Company’s website i.e. www.pradeepmetals.com for their reference.
13. All documents referred to in this Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days, between 10.00 am and 01.00 pm up to date of the Annual General Meeting except on Sundays and holidays.
14. Members / Proxies / authorized representatives are requested to bring their copies of the Annual Report to the Meeting along with duly filled in attendance slips mentioning therein details of their DP ID and Client ID / Folio No. for attending the meeting.
15. In terms of the applicable provisions of Section 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund. Those Members who have so far not encashed their dividend warrants pertaining to previous financial years are requested to approach the Company for the payment thereof as the same will be transferred to Investor Education and Protection Fund (IEPF) pursuant to Section 125 of the Companies Act, 2013 on respective due dates. Kindly note that after such date, the Members will have to claim such dividend from such Investor Education and Protection Fund in accordance with the Rules prescribed by the Central Government under the Companies Act, 2013. Pursuant to the provisions of IEPF (Uploading of information regarding unpaid & unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the said details as of 29th September, 2016 (date of last AGM) on the website of the Company. The information is also available on the website of Investor Education and Protection Fund www.iepf.gov.in.
16. The Company’s Equity shares are the Script which Securities and Exchange Board of India (SEBI) has specified for settlement only in dematerialized form by all investors.
17. A route map showing directions to reach to the venue of the 34th Annual General Meeting is given at the end of this Report as per the requirement of Secretarial Standards on General Meeting (SS-2).
18. To support ‘Green Initiative’, Members who have not registered their email addresses are requested to register the same with DPs / LIPL.

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VOTING THROUGH ELECTRONIC MEANS

Registered Folio No./DP ID No./ Client ID:	Number of Shares held:
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Instructions for e-voting are as under:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the 34th Annual General Meeting to be held on Monday, 21st August, 2017 at 3.00 pm, by electronic means and the business may be transacted through e-voting services. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The Notice is displayed on the Company's website www.pradeepmetals.com and on the website of NSDL www.nsdl.co.in.
- II. The facility for voting through Polling Paper will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting, shall be able to exercise their right at the AGM through polling paper.
- III. The Members who have cast their votes by remote e-voting prior to AGM may also attend AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting 18th August, 2017 (9.00 am)	End of e-voting 20th August, 2017 (5.00 pm)
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During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th August, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, they shall not be allowed to change it subsequently.

Please read the instructions printed below before exercising your vote. These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on 21st August, 2017.

- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)] :
 - i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
Note: If you are already registered with NSDL for e-voting then you can use your existing user id and password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder - Login
 - iv. Put user ID and password. Click Login.
 - v. Password change menu appears. Change the password /PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" of "PRADEEP METALS LIMITED".
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together



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with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csshwetagokarn@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

(i) Initial password is provided as below / at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD / PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on Toll Free No. 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
Note: Shareholders who forgot the User details / password can use “Forgot User Details / Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com
In case shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+Client ID)
In case shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No.).
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, 14th August, 2017.
- X. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, 14th August, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or LIPL, Registrar and Share Transfer Agent. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the Toll Free No. 1800-222-990.
- XI. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Polling Paper.
- XII. Ms. Shweta Gokarn, (Membership No. 11001) of Shweta Gokarn & Co. Practicing Company Secretary is appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Polling Paper” for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pradeepmetals.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited, Mumbai.

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ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 3

This explanatory statement is provided, though strictly not required as per Section 102 of the Act.

N. A. Shah Associates LLP (Registration No: 116560W/W100149) [formerly known as N. A. Shah Associates (Firm Registration No. 116560W)], Chartered Accountants were appointed as the Statutory Auditors of the Company for a period of five years at the Annual General Meeting (AGM) of the Company held on 11th September, 2015, to hold office from the conclusion of the Thirty Second AGM till conclusion of the Thirty Seventh AGM to be held in the year 2020. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by the Members at every AGM. Accordingly, ratification of the Members is being sought for appointment of Statutory Auditors as per the proposal contained in the Resolution set out at Item No. 3 of the Notice.

None of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in passing of this Resolution.

The Board commends passing of the Resolution set out at Item No. 3 of the accompanying Notice.

Item Nos. 4 & 5

In order to comply with the provisions of Section 149 of the Companies Act, 2013 (the Act) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subsequent to the resignation tendered by Mr. Rajeev Mehrotra as an Independent Director of the Company on 27th March, 2017, the Board of Directors in its meeting held on 13th May, 2017, appointed Mr. Jayavardhan Dhar Diwan as an Additional Director of the Company.

Mr. Jayavardhan Dhar Diwan holds a degree in BE (Metallurgy) from University of Roorkee and has completed his MBA from S P Jain Institute of Management and Research. He started his career in Indian Aluminium post his Engineering degree. He moved to a career in Finance in 1993 post his MBA, as a Senior Research Analyst in W I Carr, moving on to KBC Financial Products as Executive Director. Currently, Mr. Diwan is the Managing Partner / Advisor to Odyssey India Advisory Private Limited.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director up to the date of this Annual General Meeting of the Company and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit.

Pursuant to the provisions of Section 149, the Nomination and Remuneration Committee has recommended the appointment of Mr. Diwan as a Director in the capacity as Independent / Non-Executive Director, not liable to retire by rotation, from 13th May, 2017 till 12th May, 2022. Mr. Diwan, has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Diwan fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as an Independent Director and is independent of the Management.

Brief resume of Mr. Diwan, nature of his expertise in specific functional areas and names of companies in which he holds Directorships and Memberships / Chairmanships of Board Committees, shareholding and relationships between Directors *inter-se* as stipulated under Listing Regulations, is provided in the Corporate Governance Report forming part of the Annual Report. This Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms and conditions of appointment of Mr. Diwan is available for inspection by Members at the Registered Office of the Company on all working days (except Sundays and holidays) between 10.00 am and 1.00 pm up to the date of the Annual General Meeting.

Except Mr. Diwan, none of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in passing of the Resolutions.

The Board commends passing of the resolutions set out at Item Nos. 4 & 5 of the accompanying Notice.

Item No. 6

The Members of the Company had accorded their approval for re-appointment of Mr. Pradeep Goyal as the Chairman and Managing Director of the Company for a period of 3 years with effect from 17th December, 2014 till 16th December, 2017 and the remuneration payable to him, by passing a Special Resolution at its 31st Annual General Meeting held on 4th September, 2014, subject to approval of Central Government, which was received by the Company subsequently. The tenure of Mr. Goyal as Chairman and Managing Director is expiring on 16th December, 2017.

The Board of Directors / Nomination & Remuneration Committee, at their meeting held on 13th May, 2017, after careful consideration and deliberation on Mr. Goyal's qualifications, experience, expertise and responsibilities shouldered by him and rising volume of Company's business and profits and the practice prevailing in the Industry, thought it prudent and in the best interest of the Company that Mr. Goyal be re-appointed as Chairman and Managing Director of the Company for the tenure of 3 (three) years with effect from 17th December, 2017 till 16th December, 2020, on the terms and conditions and remuneration as mentioned in Resolution No. 6, subject to approval of its Members by a Special Resolution.

The information as required under Part II Section II (A)(iv) of Schedule V of the Companies Act, 2013 is given below:

I. General Information					
Sr. No.	Particulars	Information			
1.	Nature of Industry	Manufacturer and Exporter of closed die forged and machined components.			
2.	Date or expected date of commencement of commercial production	The Company is an existing Company and carrying out business for more than 25 years.			
3.	In case of a new company, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not Applicable			
4.	Financial Performance (Standalone) based on given indicators	<i>(Rs. in lakhs)</i>			
			31st March, 2017	31st March, 2016	31st March, 2015
		Share Capital:			
		Equity	1,726.26	1,726.26	1,726.26
		Reserves & Surplus	2,729.28	2,211.92	1,961.06
		Total Income	12,319.61	12,084.24	13,268.69
		Profit Before Tax	786.99	513.52	1,205.25
		Profit After Tax	517.36	375.54	782.57
5.	Foreign Investments or Collaborations, if any.	Investment in Pradeep Metals Limited Inc, USA (WOS)	879.10	543.65	267.91

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II. General Information				
Sr. No.	Particulars	Information		
1.	Background details	Mr. Pradeep Goyal is associated with the Company since its incorporation. He is considered for re-appointment as Chairman and Managing Director of the Company due to his vast experience in the industry and strong educational background. He is a qualified engineer having completed his B. Tech (Metallurgy) from Indian Institute of Technology, Kanpur (1978) and obtained his S.M. (Materials Science and Engineering) from the world renowned Massachusetts Institute of Technology, Cambridge, MA, USA, (1980). He is currently on the Board of Directors of UPL Limited, Uniphos Enterprises Limited, Hind Rectifiers Limited, Munak Engineers Private Limited, S. V. Shah Construction Services Private Limited, Pradeep Metals Limited Inc and IITB Research Park Foundation.		
2.	Past Remuneration	Details of the remuneration paid to Mr. Pradeep Goyal, during the tenure of his appointment from 17 th December, 2014 to 16 th December, 2017, as Chairman and Managing Director of the Company, are as follows:		
		Rs. in lakhs		
		Particulars	2014-15	2015-16
		Basic Salary	84.00	84.00
		Perquisites	0.40	0.40
		Incentive Pay	0.00	0.00
		Total	84.40	84.40
3.	Recognition or Awards	Mr. Pradeep Goyal was awarded 1 st Rank in Metallurgy at I.I.T. Kanpur and received Silver Medal from the President of India. Best Student Metallurgist Award was conferred on him by the Indian Institute of Metals in 1978. He is the recipient of several awards and scholarships all through his career.		
4.	Job Profile and his suitability	Mr. Pradeep Goyal is associated with the Company since its incorporation and he is on its Board of Directors since the year 1983. He has been acting as Managing Director of the Company since 17 th December, 2000. In 2010, he was elevated as Chairman and Managing Director of the Company. The Company has been growing due to his technical, marketing and managerial expertise and efforts.		
5.	Comparative Remuneration Profile with respect to industry; size of Company; profile and position of the person	Considering the qualification and experience of Mr. Pradeep Goyal and looking to the considerable growth of the Company, its increasing revenue and the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in the Industry.		
6.	Pecuniary relationship directly or indirectly with the Company or relation with Managerial Person	Mr. Pradeep Goyal belongs to the Promoters' Group and is related to Mrs. Neeru Pradeep Goyal, Director. Besides remuneration being paid / proposed to be paid, he does not have any pecuniary relationship with the Company.		



PRADEEP METALS LIMITED

III. Other Information					
Sr. No.	Particulars	Information			
1.	Reasons of loss or inadequate profits	Business profits had been low in the past due to several reasons like overall economic recession in the engineering industry, high interest rates, frequent increase in energy and other costs and competitive market conditions.			
2.	Steps taken or proposed to be taken for improvement	The Company has diversified its business to value added products and increased exports with the technical and marketing efforts of Mr. Pradeep Goyal. The Company has developed new customers and also new components for existing customers resulting into increased business. The Company has also embarked on several steel yield improvement methods for improved profitability.			
3.	Expected increase in productivity and profits in measurement terms	Considering the market conditions prevailing globally and efforts made by the management to develop new products and customers, the Company has conservatively set the following targets in terms of sales and profitability.			
		Rs. in lakhs			
		Particulars	31st March, 2018	31st March, 2019	31st March, 2020
		Gross Receipts	14,181	15,572	17,102
		Profit before Tax	1,010	1,183	1,478
		Profit after Tax	593	697	874

IV. Disclosures		
Sr. No.	Particulars	Information
1.	Remuneration package of the appointee	As per the terms and conditions given in the Special Resolution and its Explanatory Statement under Item No. 6.
2.	Details of fixed component and performance linked incentive alongwith the performance criteria	Disclosure on all elements of remuneration package of all the Directors of the Company have been made in the Corporate Governance Report which forms part of the Annual Report of the Company for FY 2016-17.
3.	Service Contract, Notice Period, Severance Fees	Service Contract is for a period of 3 years w.e.f. 17 th December, 2017 till 16 th December, 2020. There is no provision for Notice Period and Severance fees.
4.	Stock Options details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	NA

Considering Mr. Pradeep Goyal's qualifications, experience, expertise, responsibilities shouldered by him, the rising volume of Company's business and profits earned by it, the proposed re-appointment and terms of remuneration can be considered as reasonable. Your Directors are of the opinion that the re-appointment of Mr. Pradeep Goyal as Chairman and Managing Director of the Company is in the best interest of the

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Company.

The above Explanatory Statement shall be construed as an abstract of the terms of the appointment / reappointment / variations, together with a Memorandum of interest or concern of the interested Directors, as prescribed under Section 190 of the Companies Act, 2013.

Except, Mr. Pradeep Goyal and Mrs. Neeru Goyal, none of the other Directors / Key Managerial Personnel of the Company and their relatives is, in anyway, concerned or interested, financially or otherwise, in the Resolution. Mr. Pradeep Goyal holds 9.13% shareholding of the Company and belongs to the Promoters Group.

The Board commends passing of the resolution as set out at Item No. 6 of the accompanying Notice.

Item No. 7

J. J. Paleja & Co., Cost Accountant (Firm Registration No. 100656), have been functioning as the Cost Auditors of the Company for conducting the audit of cost records from FY 2014-15 till FY 2016-17. As a matter of prudent policy to rotate the Cost Auditors, the Board of Directors, on the recommendation of the Audit Committee at its meeting held on 13th May, 2017, approved the appointment of MKJ & Associates, Cost & Management Accountants, (Firm Registration No. 001352), to conduct the audit of the cost records of the Company for the financial year ending 31st March 2018 at a remuneration of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus Goods and Service Tax and reimbursement of out of pocket expenses at actual. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, consent of the Members is sought by passing an Ordinary Resolution, as set out at Item No. 7 of the Notice, for the remuneration payable to the Cost Auditors for the financial year ending 31st March 2018.

None of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in passing of this Resolution.

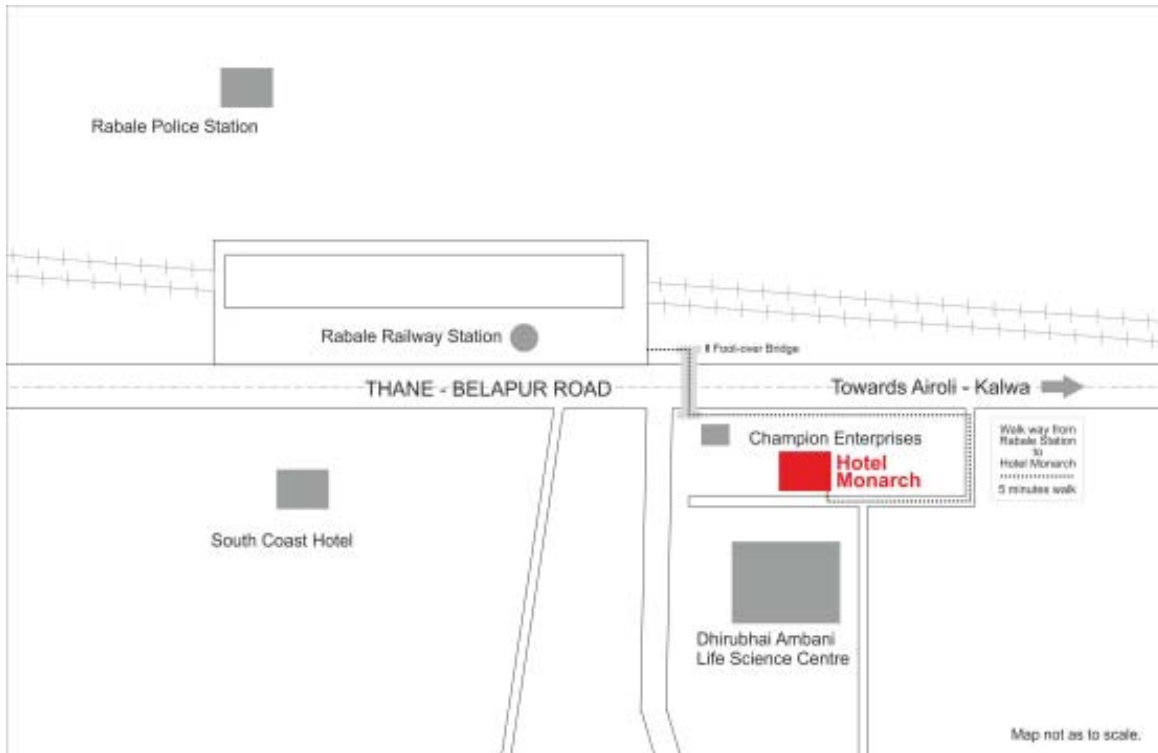
The Board commends passing of the Resolution set out at Item No. 7 of the accompanying notice.

**By order of the Board of Directors
For PRADEEP METALS LTD**

Place: Navi Mumbai
Date: 13th May 2017

**Sd/-
Suchita Singh
Company Secretary
Membership No. A43837**

ROUTE MAP



PRADEEP METALS LIMITED

CIN: L99999MH1982PLC026191

Regd. Office : R-205, TTC Industrial Area, MIDC, Rabale, Navi Mumbai 400 701.

Tel: +91-22-27691026 Fax: +91-22-27691123 e-mail: investors@pradeepmetals.com Website: www.pradeepmetals.com

Proxy form

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client Id:	DP ID No.

I/ We, being the Member(s) holdingshares of Pradeep Metals Limited, hereby appoint

1. Name :	Address:
Signature:	Email ID:

or failing her / him

2. Name :	Address:
Signature:	Email ID:

or failing her / him

3. Name :	Address:
Signature:	Email ID:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Monday 21st day of August, 2017 At 3.00 pm at Monarch Banquets, Plot No 110/111, MIDC, Thane Belapur Road, Rabale, Navi Mumbai, 400 701 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1.	To receive, consider and adopt a. the Audited Financial Statements of the Company for the FY ended 31 st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon. b. Audited Consolidated Financial Statements for the FY ended 31 st March, 2017, together with the Reports of the Auditors thereon.		
2	Re-appointment of Mr. Omprakash Agarwal, who retires by rotation, as a Director of the Company.		
3	Ratification of appointment of N.A. Shah Associates LLP, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.		
4	Appointment of Mr. Jayavardhan Dhar Diwan as a Director of the Company.		
5	Appointment of Mr. Jayavardhan Dhar Diwan as an Independent Director of the Company.		
6	Re-appointment of Mr. Pradeep Goyal as the Chairman and Managing Director of the Company and remuneration payable.		
7	Approval of Remuneration to MKJ & Associates, Cost and Management Accountants for the financial year ending 31 st March, 2018.		

Signature of Member _____ Signature of Proxy holder(s) _____

Signed this _____ day of _____ 20

Affix
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- A Proxy need not be a Member of the Company.

PRADEEP METALS LIMITED

CIN:L99999MH1982PLC026191

Registered Office: R-205, TTC Industrial Area, MIDC, Rabale, Navi Mumbai 400701(Maharashtra)

Tel: +91 22 2769 1026 Fax: 22-27691123

Email: investors@pradeepmetals.com website: www.pradeepmetals.com

ATTENDANCE SLIP

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

34th ANNUAL GENERAL MEETING ON MONDAY, 21st AUGUST, 2017 AT 3.00 PM.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Registered Folio No. / DP ID No. & Client ID *	
Name and Address of the Shareholder(s)	
Joint Holder 1 Joint Holder 2	
No of Shares held	

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

*Application for Members holding shares in Electronic form.

ELECTRONIC VOTING PARTICULARS

(EVEN) Electronic Voting Event Number	User ID	Password
106551		

I/ we hereby record my/our presence at the 34th Annual General Meeting of the Company being held Monday, the 21st day of August, 2017 at 3.00 pm at Monarch Banquets, Plot No 110/111, MIDC, Thane Belapur Road, Rabale, Navi Mumbai, 400 701.

Notes:

1. Only Member / Proxy holder can attend the Meeting.
2. Member / Proxy holder should bring his / her copy of the Annual Report for reference at the meeting.
3. Each Equity share of the Company carries one vote.