

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Accurate Transformers Limited will be held on Tuesday, the 30th day of September, 2014 at 09.00A.M. at Surya Garden Farm House, Palla Bhaktawarpur Road, G.T. Karnal Road, Alipur, Delhi -110036 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri C.L. Sharma who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
3. To consider and, if thought fit to pass with or without modification (s), the following as an Ordinary Resolution :-

“RESOLVED that pursuant to Section 139,141 of the Companies Act, 2013 read with Companies(Audit and Auditors) Rules, 2014 and any other applicable provisions if any, as amended from time to time, M/s. OM Prakash Yadav & Company, Chartered Accountants, the retiring Auditors of the Company be and are hereby re-appointed 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 at such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Statutory Auditors.”

SPECIAL BUSINESS:

1. **To consider and, if thought fit, to pass with or without modification (s), the following as an SPECIAL RESOLUTION:-**

“RESOLVED THAT pursuant to the provisions of section 62 (1) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchanges where the company's shares are listed, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) as applicable for preferential issue of securities and other applicable regulations/guidelines of SEBI, if any, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), SEBI and any other competent or concerned authority and subject to such approvals, permissions, consents and sanctions, if any, as may be required to be obtained from Securities and Exchange Board of India, Stock Exchange(s) and such other concerned authorities as may be required by law or as may be necessary and further subject to such conditions and modifications as may be imposed / prescribed by them while granting such approvals / permissions /consents / approvals and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which expressions shall be deemed to include any Committee of Directors which the Board may have constituted or hereafter constitute, duly authorized to exercise the powers conferred on the Board by this resolution), the Board be and is hereby authorized to offer, issue and allot for cash consideration on preferential basis up to 1,48,000 (One Lakh Forty Eight Thousands Only) warrants convertible into Equity Shares of the company within 18 months from the date of allotment at a price of Rs 47.60 (Rs. Forty Seven and Sixty

Paisa Only) determined as per the SEBI ICDR Regulations for preferential issues aggregating to Rs. 70,44,800/- (Rupees Seventy Lakhs Forty Four Thousand Eight Hundred Only) to promoters of the Company, as per details given hereunder, each warrant convertible into 1 (one) Equity share of Rs. 10/- (Rupees Ten Only) each fully paid up at a premium of Rs. 37.60/- (Rs. Thirty Seven and Sixty Paise Only) per share.

S. No	Name of Proposed Allottee	No. of warrants to be allotted
1	C. L Sharma	48,000
2	Deepak Sharma	1,00,000
	Total	1,48,000

“RESOLVED FURTHER THAT the warrant holders shall have the option of subscribing for one equity share per warrant of Rs 10/- (Rupees Ten Only) per share at a premium of Rs. 37.60 (Rupees Thirty Seven and Sixty Paise only) per share being the price determined in accordance with the SEBI ICDR Regulations on preferential issue as in force on the date of this notice any time within 18 months from the date of allotment of the warrants.” “

RESOLVED FURTHER THAT the Board is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of warrants as may be necessary in accordance with the terms of the offer and subject to the provisions of the company's Articles of Association.”

“RESOLVED FURTHER THAT the equity shares allotted on conversion of warrants shall rank pari passu in all respects with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters, things, accept modifications as may be required by any Regulatory Authority and execute all such deeds, documents, instruments and writing as it may in its absolute discretion deem necessary or desirable and pay fees and other expenses in relation thereto.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers or authorities herein conferred to any Committee of Directors as may be formed by them for the said allotment”.

2. To consider and, if thought fit, to pass with or without modification (s), the following as an SPECIAL RESOLUTION:-

“RESOLVED THAT pursuant to the provisions of section 62 (1) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchanges where the company's shares are listed, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) as applicable for preferential issue of securities and other applicable regulations/guidelines of SEBI, if any, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), SEBI and any other competent or concerned authority and subject to such approvals, permissions, consents and sanctions, if any, as may be required to be obtained from Securities and Exchange Board of India, Stock Exchange(s) and such other concerned authorities as may be required by law or as may be necessary and further subject to such conditions and modifications as may be imposed / prescribed by them while granting such approvals / permissions / consents / approvals and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which

expressions shall be deemed to include any Committee of Directors which the Board may have constituted or hereafter constitute, duly authorized to exercise the powers conferred on the Board by this resolution), the Board be and is hereby authorized to offer, issue and allot for cash consideration on preferential basis up to 4,00,000 (Four Lakhs Only) warrants convertible into Equity Shares of the company within 18 months from the date of allotment at a price of Rs 47.60 (Rs. Forty Seven Rupees and Sixty Paise Only) determined as per the SEBI ICDR Regulations for preferential issues aggregating to Rs. 1,90,40,000/- (Rupees One Crore Ninety Lakhs Forty Thousand Only) to the identified investors, as per details given hereunder, each warrant convertible into 1 (one) Equity share of Rs. 10/- (Rupees Ten Only) each fully paid up at a premium of Rs. 37.60 (Rupees Thirty Seven and Sixty Paise only) per share.

S. No	Name of Proposed Allottee	No. of warrants to be allotted
1	Apex seeds Private Limited	100000
2	Czar Event Organizers Private Limited	100000
3	Life Tree Exim Private Limited	100000
4	Sabhu Tankers Private Limited	100000
	Total	400000

“RESOLVED FURTHER THAT the warrant holders shall have the option of subscribing for one equity share per warrant of Rs 10/- (Rupees Ten Only) per share at a premium of Rs. 37.60/- (Rs. Thirty Seven and Sixty Paise Only) per share being the price determined in accordance with the SEBI ICDR Regulations on preferential issue as in force on the date of this notice any time within 18 months from the date of allotment of the warrants.”

RESOLVED FURTHER THAT the Board is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of warrants as may be necessary in accordance with the terms of the offer and subject to the provisions of the company's Articles of Association.”

“RESOLVED FURTHER THAT the equity shares allotted on conversion of warrants shall rank pari passu in all respects with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters, things, accept modifications as may be required by any Regulatory Authority and execute all such deeds, documents, instruments and writing as it may in its absolute discretion deem necessary or desirable and pay fees and other expenses in relation thereto.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers or authorities herein conferred to any Committee of Directors as may be formed by them for the said allotment”.

By order of the Board
for **Accurate Transformers Limited**

Sd/-
Company Secretary

Dated: 01/09/2014

Registered Office
8, L.S.C, 2nd Floor, Vardhman Sidhant Plaza,
Savita Vihar, Delhi – 110 092

Notes:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. The blank proxy form is enclosed.**
2. Register of Members and Share Transfer Books of the Company will remain closed From 23rd September, 2014 to 30th September, 2014 (both days inclusive).
3. Members seeking any information on the accounts and operations of the Company are requested to write to the Company at least 10 days in advance from the date of the meeting so that required information may be made available to them at the meeting.
4. Members are requested to correspond directly with our Registrar and Transfer Agent for transfer of shares and dematerialisation and any other matter concerned or related to shares. It would save time and help us in expediting the services to shareholders.
5. Members are requested to intimate change in their address, if any, to the Company quoting their Folio Number and Postal Pin Code No.
6. Members are requested to bring their copies of Annual Report at the meeting as additional copies are not to be circulated in the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013)

RESOLUTION NO. 1 OF SPECIAL BUSINESS:-

Pursuant to provisions of Section 62 (1)(c) of Companies Act, 2013 (the "Act") any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution. Further, in terms of Regulation 73 of SEBI ICDR Regulations, 2009, the following disclosures are needed to be made in the Explanatory Statement to the notice of the General Meeting:

i. The objects of the Preferential Issue:

To meet funding requirements towards proposed capital expenditures, operational expenditure and working capital with respect to the power projects being set up by the Company and for general corporate purposes. Hence the Company now proposes to issue 1,48,000 (One Lakh Forty Eight Thousand) warrants to promoters of the Company as per details given below:-

S. No	Name of Proposed Allottee	No. of warrants to be allotted	Issue price per warrant	Post issue shareholding in percentage
1	C. L Sharma	48000	47.6	27.80%
2	Deepak Sharma	100000	47.6	8.44%
	Total	148000		

Convertible into Equity Share at any time within a period of 18 Months from the date of allotment to the Promoters on preferential basis at a price derived as per SEBI ICDR Regulations for Preferential issue.

ii. The proposal of the promoters, directors or key management personnel of the Company to subscribe to the offer:

Shares are being offered to Directors or relatives of the Directors of the Company who are willing to subscribe the Warrants of the Company.

iii. Relevant Date:

The Relevant date for the purpose of calculation of price of the specified Securities is 30th of August, 2014, being 30 days prior to the date of the Meeting to approve the proposed preferential issue in accordance with the SEBI (ICDR) Regulations.

iv. Basis or Justification of price:

The issue price will be determined in accordance with the provisions of Chapter VII of SEBI ICDR Regulations.

Since the Company is listed on BSE Limited, the trading volume of Securities of the Company on the stock exchange has been considered to determine computation of issue price.

The proposed allotment of Warrants shall be made at the issue/exercise price of Rs 47.60 (Rupees Forty Seven and 60 Paise only) per specified security, which is not less than the higher of the (a) average of the weekly high and low of the closing prices of the equity shares quoted on the Bombay Stock Exchange of India Limited during the 26 weeks preceding the Relevant Date and (b) average of the weekly high and low of the closing price of the equity shares quoted on the Bombay Stock Exchange of India Limited during the two weeks preceding the Relevant Date.

v. If required, the Company shall re-compute the issue price mentioned above in accordance with the SEBI ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottee within the time stipulated under the SEBI ICDR Regulations, the specified securities allotted shall continue to be locked in till the time such amounts are paid.

vi. Terms of Warrants to be issued to the allottees.

a. At any time after the date of allotment of the Warrants but on or before the expiry of 18 months from the date of allotment of the Warrants, the proposed allottee(s) of the Warrants will be entitled, in one or more tranches, to apply for and obtain allotment of such number of equity shares of face value of Rs 10 each of the Company for each Warrant, as would be calculated on the basis of an exercise price of Rs 47.60 per equity share of face value of Rs 10 of the Company.

b. Upon receipt of the Warrants exercise notice, the Board (or a Committee authorized by the Board) shall allot such number of equity shares of face value of Rs10 each of the Company for each Warrant, as would be calculated on the basis of an exercise price of Rs 47.60 per equity share of the Company by appropriating Rs 10 towards equity share capital of the Company and the balance amount paid, towards securities premium.

c. The equity shares issued pursuant to an exercise of the Warrants shall rank pari passu in all respects including with respect to dividend, with the then fully paid-up equity shares of the Company.

vii. Identity of the proposed allottees:

S. No	Name of Proposed Allottee	No. of warrants to be allotted
1	C. L Sharma	48,000
2	Deepak Sharma	1,00,000
	Total	1,48,000

Exercise by the relevant allottee(s) of all Warrants is subject to compliance with the minimum public shareholding requirements, as applicable, including under Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

viii. The shareholding pattern of the Company before and after the preferential issue:

Category	PRE- ISSUE		POST-ISSUE	
	Number of Shares	Percentage	Number of Shares	Percentage
Promoters	1355354	45.61	1503354	48.19
Non-promoters				
Institutional investors	0	0	0	0
Mutual fund and Venture capital fund	0	0	0	0
Banks and financial institutions	0	0	0	0
FII's	0	0	0	0
Private Corporates Bodies	89265	3	89265	2.86
NRIs	0	0	0	0
Indian Public	1527081	51.39	1527081	48.95
Any others	0	0	0	0
Sub Total				
Grand Total	2971700	100	3119700	100

* Assuming exercise by the relevant allottee(s) of all Warrants and subject to compliance with the minimum public shareholding requirements, as applicable, including under Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

ix. The time within which the preferential issue shall be completed:

The allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the aforesaid special resolution. Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of such approval or permission.

x. Change in control, if any, in the Company consequent to the preferential issue:

There shall be no change in control of the Company pursuant to the issue of Warrants.

xi. Others:

The certificate of the Statutory Auditors of the Company to the effect that the present preferential offer is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations shall be placed before the shareholders at the meeting.

As it is proposed to issue and allot the aforesaid Securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62(1)(c) of the Act and Chapter VII of the SEBI ICDR Regulations.

The Board believes that the proposed offer, issue and allotment will be in the interest of the Company and its shareholders.

The Board recommends passing of the aforesaid Resolution as a Special Resolution. Neither the key managerial personnel of the Company nor their relatives are in any way concerned or interested, financially or otherwise in this Resolution. The Directors of the Company and/or their relatives may be deemed to be concerned or interested, financially or otherwise in the proposed Resolution to the extent of Securities issued/allotted to companies owned or controlled by them.

RESOLUTION NO. 2 OF SPECIAL BUSINESS

Pursuant to provisions of Section 62(1)(c) of Companies Act, 2013 (the "Act") any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution. Further, in terms of Regulation 73 of SEBI ICDR Regulations, 2009, the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General Meeting:

i. The objects of the Preferential Issue:

To meet funding requirements towards proposed capital expenditures, operational expenditure and working capital with respect to the power projects being set up by the Company and for general corporate purposes.

ii. The proposal of the promoters, directors or key management personnel of the Company to subscribe to the offer:

Shares are being offered to interested companies who are willing to subscribe the Warrants/Equity Shares of the Company.

iii. Relevant Date:

The Relevant date for the purpose of calculation of price of the specified Securities is 30th of August, 2014, being 30 days prior to the date of the Meeting to approve the proposed preferential issue in accordance with the SEBI (ICDR) Regulations.

iv. Basis or Justification of price:

The issue price will be determined in accordance with the provisions of Chapter VII of SEBI ICDR Regulations.

Since the Company is listed on BSE Limited, the trading volume of Securities of the Company on the stock exchange has been considered to determine computation of issue price.

The proposed allotment of Warrants shall be made at the issue/exercise price of Rs 47.60 (Rupees Forty Seven and 60 Paise) per specified Security, which is not less than the higher of the (a) average of the weekly high and low of the closing prices of the equity shares quoted on the Bombay Stock Exchange of India Limited during the 26 weeks preceding the Relevant Date and (b) average of the weekly high and low of the closing price of the equity shares quoted on the Bombay Stock Exchange of India Limited during the two weeks preceding the Relevant Date.

v. If required, the Company shall re-compute the issue price mentioned above in accordance with the SEBI ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottee within the time stipulated under the SEBI ICDR Regulations, the specified securities allotted shall continue to be locked in till the time such amounts are paid.

vi. Terms of Warrants to be issued to the allottees.

a. At any time after the date of allotment of the Warrants but on or before the expiry of 18 months from the date of allotment of the Warrants, the proposed allottee(s) of the Warrants will be entitled, in one or more tranches, to apply for and obtain allotment of such number of equity shares of face value of Rs 10 each of the Company for each Warrant, as would be calculated on the basis of an exercise price of Rs 47.60 per equity share of face value of Rs 10 of the Company.

b. Upon receipt of the Warrants exercise notice, the Board (or a Committee authorized by the Board) shall allot such number of equity shares of face value of Rs 10 each of the Company for each Warrant, as would be calculated on the basis of an exercise price of Rs 47.60 per equity share of the Company by appropriating Rs 10 towards equity share capital of the Company and the balance amount paid, towards securities premium.

c. The equity shares issued pursuant to an exercise of the Warrants shall rank pari passu in all respects including with respect to dividend, with the then fully paid-up equity shares of the Company.

vii. Identity of the proposed allottees:

S. No	Name of Proposed Allottee	No. of warrants to be allotted	Issue price per warrant (Rs.)	Post issue shareholding in percentage
1	Apex seeds Private Limited	100000	47.6	2.84%
2	Czar Event Organizers Private Limited	100000	47.6	2.84%
3	Life Tree Exim Private Limited	100000	47.6	2.84%
4	Sabhu Tankers Private Limited	100000	47.6	2.84%
	Total	400000		

Exercise by the relevant allottee(s) of all Warrants is subject to compliance with the minimum public shareholding requirements, as applicable, including under Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

viii. The shareholding pattern of the Company before and after the preferential issue:

Category	PRE- ISSUE		POST-ISSUE	
	Number of Shares	Percentage	Number of Shares	Percentage
Promoters	1355354	45.61	1503354	42.72
Non-promoters				
Institutional investors	0	0	0	0
Mutual fund and Venture capital fund	0	0	0	0
Banks and financial institutions	0	0	0	0
FII's	0	0	0	0
Private Corporates Bodies	89265	3	489265	13.9
NRIs	0	0	0	0
Indian Publics	1527081	51.39	1527081	43.38
Any others	0	0	0	0
Sub Total				
Grand Total	2971700	100	3519700	100

* Assuming exercise by the relevant allottee(s) of all Warrants and subject to compliance with the minimum public shareholding requirements, as applicable, including under Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

ix. The time within which the preferential issue shall be completed:

The allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the aforesaid special resolution. Provided that where any approval or permission by any regulatory authority or the Central Government for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of such approval or permission.

x. Change in control, if any, in the Company consequent to the preferential issue:

There shall be no change in control of the Company pursuant to the issue of Warrants.

xi. Others:

The certificate of the Statutory Auditors of the Company to the effect that the present preferential offer is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations shall be placed before the shareholders at the meeting.

As it is proposed to issue and allot the aforesaid Securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62(1)(c) of the Act and Chapter VII of the SEBI ICDR Regulations.

The Board believes that the proposed offer, issue and allotment will be in the interest of the Company and its shareholders.

The Board recommends passing of the aforesaid Resolution as a Special Resolution. Neither the key managerial personnel of the Company nor their relatives are in any way concerned or interested, financially or otherwise in this Resolution. The Directors of the Company and/or their relatives may be deemed to be concerned or interested, financially or otherwise in the proposed Resolution to the extent of Securities issued/allotted to companies owned or controlled by them.

By order of the Board

Sd/-

(Company Secretary)

Accurate Transformers Limited

Place: Noida

Date: 1st of September, 2014