

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting No. 1/2018-19 ("EGM") of the Members of M/s Studds Accessories Limited (CIN: U25208HR1983PLC015135) ("the Company") will be held on Thursday, 26th April 2018 at 11.00 A.M at its Registered Office i.e. at 23/7, Mathura Road, Ballabgarh, Faridabad, Haryana-121004, India, to transact the following Special businesses:

### SPECIAL BUSINESSES:

#### 1. TO APPOINT STATUTORY AUDITORS TO FILL CASUAL VACANCY CAUSED BY RESIGNATION:

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

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and as recommended by the Board of Directors of the company, consent of member of the Company be and is hereby accorded for appointment of M/s. Rajan Chhabra & Co, (New Auditor) Chartered Accountants (FRN.: 009520N), Delhi as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. A.C Mehta & Co., (old Auditor) Chartered Accountants (FRN.: 013373N), Faridabad.

**RESOLVED FURTHER THAT** M/s. Rajan Chhabra & Co, Chartered Accountants(FRN.: 009520N), Delhi, be and are hereby appointed as Statutory Auditors of the Company from this Extra-ordinary General Meeting who shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2018 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the auditors."

**RESOLVED FURTHER THAT** any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-Forms with Registrar of Companies."

#### 2. To Borrow money for the business of the Company:

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 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of



the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount Rs.500 crores (Rupees Five Hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**3. To create security on the properties of the Company, both present and future, in favour of lenders:**

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings to be availed by the Company by way of loan(s) availed or to be availed by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.”

**“RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari-passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

**4. To Increase the remuneration of Mr. Madhu Bhushan Khurana (DIN: 00172770), Chairman and Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 and Rules made thereunder, and other provisions of the Act, if any [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and subject to approval of central Government, if required, Consent of the members of the Company be and is hereby accorded by way of special resolution for increase in remuneration and variation in other terms & conditions of appointment of Mr. Madhu Bhushan Khurana, Chairman of the Company for the period commencing from 01.04.2018 to 30.09.2020 as against the existing remuneration paid to him, details of revised remuneration to be paid to him are as follows:

1. Salary

Basic Salary of Rs.5,00,000 p.m. with authority to the Board (which expression shall include a committee thereof), to revise his salary from time to time.

2. Perquisites & Allowances:

In addition to salary, the Chairman shall also be entitled to perquisites and allowances, as detailed below:

i) Special allowance upto 2,50,000 (50% of Basic salary) (payable monthly).

ii) Leave Travel Concession: Leave Travel Concession for self and family subject to a ceiling of three months basic salary.

Explanation: Family means the spouse, dependent children and dependent parents.

- iii) Medical reimbursement: Reimbursement of the expenses incurred for self and family subject to a ceiling of three month basic salary every year and such actual expenses as prescribed under the proviso to section 17(2) of the Income Tax Act
- iv) Provident Fund, Bonus, Gratuity as per the rules of the Company.
- v) Motor Cars: Company maintained two motor cars with Chauffeurs for official & personal use.
- vi) Club Membership Annual Fees subject to four Clubs.
- vii) Coverage under Medical claim Insurance, Group Personal Accident Insurance & Term Insurance as per company policy.
- viii) Round the clock one armed security guard to be provided by the Company at his residence.
- ix) Telephone : Telephone provided at residence to be paid by Company and Mobile phone Expenses as per the rules of the Company.
- x) Actual Electricity and Water Charges of his residence.
- xi) Hard and Soft Furnishing at residence equivalent to three(3) Months basic salary every year.

### 3. Commission

Upto 5% of the Net profits (Inclusive of the payment made under Salary and Perquisites & allowances mentioned above in point 1 and point 2) of the Company for each Financial year or part thereof. Net profit to be computed in accordance with the Provisions of Section 198 of the Companies Act

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the term of office of Madhu Bhushan Khurana, the Company has no profits or its profits are inadequate, Mr. Madhu Bhushan Khurana shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of the Central Government or such other appropriate authorities, wherever required;

RESOLVED FURTHER THAT subject to provisions of the Companies Act, 2013 and regulations contained in the article of Association the Company, Mr. Madhu Bhushan Khurana, Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Sidhartha Bhushan Khurana (DIN: 00172788), Managing Director of the Company and Company Secretary of the Company be and are hereby authorized jointly or severally to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient to concerned Registrar of Companies, Central Government or any other relevant authority to give effect to above resolution.”

### 5. To re-appoint Mr. Sidhartha Bhushan Khurana (DIN: 00172788) as Managing Director of the Company and to fix his remuneration

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other provisions of Act, if any, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and other provisions of Act, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such approvals, consents, permissions and sanctions of appropriate and/or concerned authorities, if any, and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of such appropriate and/ or concerned authorities while granting such approvals, consents, permissions and sanctions, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Sidhartha Bhushan Khurana (DIN: 00172788) as Managing Director of the company, liable to retire by rotation, for a period of 5 years, commencing from 1st April 2018 to 31.03.2023 and the payment of salary, allowances, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed below with powers to the Board to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable for a period of 5 (five) year commencing, from 01.04.2018 as it deems fit, in such manner as may be mutually agreed between the Board of Directors and Mr. Sidhartha Bhushan Khurana:

#### 1. Salary

Basic Salary of Rs.5,00,000 p.m. with authority to the Board (which expression shall include a committee thereof), to revise his salary from time to time.

#### 2. Perquisites & Allowances:

In addition to salary, the Chairman shall also be entitled to perquisites and allowances, as detailed below:

- i) Special allowance upto 2,50,000 (50% of Basic salary) (payable monthly).
- ii) Leave Travel Concession: Leave Travel Concession for self and family subject to a ceiling of three months basic salary.  
Explanation: Family means the spouse, dependent children and dependent parents.
- iii) Medical reimbursement: Reimbursement of the expenses incurred for self and family subject to a ceiling of three month basic salary every year and such actual expenses as prescribed under the proviso to section 17(2) of the Income Tax Act

- iv) Provident Fund, Bonus, Gratuity as per the rules of the Company.
  - v) Motor Cars: Company maintained two motor cars with Chauffeurs for official & personal use.
  - vi) Club Membership Annual Fees subject to four Clubs.
  - vii) Coverage under Medical claim Insurance, Group Personal Accident Insurance & Term Insurance as per company policy.
  - viii) Round the clock one armed security guard to be provided by the Company at his residence.
  - ix) Telephone : Telephone provided at residence to be paid by Company and Mobile phone Expenses as per the rules of the Company.
  - x) Actual Electricity and Water Charges of his residence.
  - xi) Hard and Soft Furnishing at residence equivalent to three (3) Months basic salary every year.
3. Commission

Upto 5% of the Net profits (Inclusive of the payment made under Salary and Perquisites & allowances mentioned above in point 1 and point 2) of the Company for each Financial year or part thereof. Net profit to be computed in accordance with the Provisions of Section 198 of the Companies Act

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the term of office of Sidhartha Bhushan Khurana, the Company has no profits or its profits are inadequate, Mr. Sidhartha Bhushan Khurana shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of the Central Government or such other appropriate authorities, wherever required;

RESOLVED FURTHER THAT subject to provisions of the Companies Act, 2013 and regulations contained in the article of Association the Company, Mr. Sidhartha Bhushan Khurana, Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT any member of the Board of the Company and Company Secretary of the Company be and are hereby authorized jointly or severally to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient to concerned Registrar of Companies, Central Government or any other relevant authority to give effect to above resolution.”

By Order of the Board,  
For, **Studds Accessories Limited**

Sidhartha Bhushan Khurana  
Managing Director

**Date :** 08.03.2018

**Place :** Faridabad

#### **NOTES:**

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY(IES) TO ATTEND AND VOTE AT POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING. THE PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED HEREWITH THE NOTICE.*  
*A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.*
2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting in terms of Section 113 of the Companies Act, 2013.
3. Members are requested to notify all the changes, if any, in their addresses/particulars to the Company.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of notice.
5. For the immediate reference, route map for reaching the venue of the EGM is attached.

## ANNEXURE TO THE NOTICE

### Explanatory Statement under Section 102(1) of the Companies Act, 2013

#### Explanatory Statement to Item No. 1

M/s. A.C. Mehta & Co. Chartered Accountants (FRN: 013373N), have tendered their resignation as Statutory Auditors primarily due to their preoccupation in other Assignments and they have expressed unwillingness to continue as statutory auditors w.e.f 23.01.2018, which has resulted into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting. The audit committee has recommended and the Board in their meetings proposes that M/s. Rajan Chhabra & Co, (New Auditor) Chartered Accountants (FRN.:009520N), New Delhi, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. A.C. Mehta & Co., Chartered Accountants., M/s. Rajan Chhabra & Co., affirm based out of New Delhi was established in the year 1977 and has over 27 years experience in the field of Audit and Assurance, Tax, Consulting and Financial Advisory Services. The Firm has to its credit a large clientele covering the sectors such as Infrastructure & Construction, Real Estate, Engineering, Tourism/ Catering/Ticketing, Automobiles, Telecom, Finance, steel, Transport/Logistics, Medical. M/s. Rajan Chhabra & Co, Chartered Accountants, New Delhi, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

#### Explanatory Statement to Item No. 2 & 3

Keeping in view the Company's existing and future financial requirements for expansion spree of the Company and building new plants in IMT Faridabad, Haryana, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above paid up and Free Reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

Further in order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the prior approval of members in the General Meeting by way of SR.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

The Board commends the Special Resolutions set out at Item Nos. 2 & 3 for the approval of Members.

#### Explanatory Statement to Item No. 4

The remuneration payable to Mr. Madhu Bhushan Khurana (DIN 00172770) as Chairman and Managing Director of the Company consist of Salary, perquisites, and Commission on profits as approved by the Shareholders in their resolution dated 26.09.2015, further in terms of approval from members by way of Special resolution, revised remuneration of Mr. Madhu Bhushan Khurana, Chairman and Managing Director of the Company, from 01.04.2018 to 30.09.2020 will be Rs.90,00,000 p.a. and other Perquisites and Commission as set out in Resolution. Details of same is mentioned in the Notice.

In view of the above, the re-structuring of remuneration of Mr. Madhu Bhushan Khurana for the remaining tenure, with effect from 01.04.2018 to 30.09.2020 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their meetings held on 08.03.2018, not exceeding the limits as per the provisions of the Schedule V of the Companies Act, 2013 and subject to the other approvals as well as the members at the ensuing Extra-ordinary General Meeting of the Company.

Mr. Madhu Bhushan Khurana has been associated with the Company since Inception and he has been taking on increasing responsibilities, driving the initiatives to strategically position it as a leading player on the global Industrial map.

The re-structuring of remuneration of Mr. Madhu Bhushan Khurana for the remaining tenure, with effect from 01.04.2018 to 30.09.2020, as set out hereunder:

Information pursuant to Schedule V of the Companies Act, 2013 are as under:

**I) General Information**

- 1) Nature of industry: Manufacturing
- 2) Date or expected date of Commencement of commercial production:  
The company had started its commercial production in the month of February 1983
- 3) Expected date of commencement of activities as per project approved by financial institutions: N.A
- 4) Financial Performance: The Financial performance of the Company for Financial Year ended on 31<sup>st</sup> March, 2017 is as under:

Particulars	In INR
Turnover/Net Sales	2,72,27,10,810
Other Income	2,00,68,720
Total Expenditure	2,37,54,67, 820
Profit/(Loss) before tax	36,73,11,710

- 5) Foreign investments or Collaborators: N.A

**II) Information about the Appointee**

- 1) Background Details:

Name	Mr. Madhu Bhushan Khurana
Father's Name	Lt. Sh. Amar Nath Khurana
Age	70 years
Qualification	B.E (Aeronautical Engineering)
Past Experience	40 years of Experience in Helmets Industry
Details of Directorships in other Companies	N.A

- 2) Past Remuneration:

Rs.69,50,281 for the financial year ended 31st March, 2017.

- 3) Job profile and suitability of the Appointee:

Mr. Madhu Bhushan Khurana is an Alumni of Punjab Engineering College, Chandigarh. Mr. Madhu Bhushan Khurana is associated with the Company since Incorporation. And the Company has gone to a new level and reach new heights under his Directorship

- 4) Remuneration Proposed:

The Remuneration proposed shall be on the terms as set out in the Resolution No. 4 which consists of Salary, Perquisites and Commission on profits.

- 5) Comparative remuneration profile with respects to industry, size of the company, profile of the position and person:

Taking into consideration of remuneration of Chairman and Managing Directors in the industry in general has gone up manifold. The remuneration proposed to the Chairman & MD of the Company is purely on the basis of merit keeping in view the profile of the Chairman & MD, responsibilities being shouldered by him, remuneration being paid by other comparable Companies in the Industry, Industry remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.

- 6) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Apart from receiving Director's remuneration, Mr. Madhu Bhushan Khurana is holding 604660 Share of Rs.10 each of the Company.

**Explanatory Statement to Item No. 5**

Mr. Sidhartha Bhushan Khurana was appointed as Joint Managing Director for a period of 5 years with effect from 1st April 2013 on the terms and conditions including remuneration, as approved by the shareholders at the annual general meeting held on 28.09.2013. Hence his tenure as Joint Managing Director is valid upto 31.03.2018. Mr. Sidhartha Bhushan Khurana provides valuable insights and vision for the Company's sustained growth initiatives and plans. Mr. Sidhartha Bhushan Khurana constantly provides leadership and guidance to qualified and well experienced professionals across all key organizational functions to enable them to add value to the Company's growth. He is an instrumental and driving force for growth of the Company and in order to avail benefits of his vast experience and expertise, the Board of Directors at their meeting held

on 08.03.2018 upon recommendation of Nomination and remuneration Committee of the Board, approved the re-appointment of Mr. Sidhartha Bhushan Khurana as Managing Director of the Company for a period of 5 years from 1st April 2018 to 31st March 2023 on terms & conditions as set out in the EGM Notice

The remuneration payable to the appointee (including the salary, perquisites and commission on profits) shall not exceed maximum 5% of net profit as the limits laid down in section 198 of the Act, including any statutory modifications or re-enactment thereof.

Where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration for a period not exceeding 1 years from the date of re-appointment by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

Information pursuant to Schedule V of the Companies Act, 2013 are as under:

**I) General Information**

- 1) Nature of industry: Manufacturing
- 2) Date or expected date of Commencement of commercial production:  
The company had started its commercial production in the month of February 1983
- 3) Expected date of commencement of activities as per project approved by financial institutions: N.A
- 4) Financial Performance: The Financial performance of the Company for Financial Year ended on 31st March, 2017 is as under:

Particulars	In INR
Turnover/Net Sales	2,72,27,10,810
Other Income	2,00,68,720
Total Expenditure	2,37,54,67, 820
Profit/(Loss) before tax	36,73,11,710

- 5) Foreign investments or Collaborators: N.A

**II) Information about the Appointee**

- 1) Background Details:

<b>Name</b>	<b>Mr. Sidhartha Bhushan Khurana</b>
Father's Name	Sh. Madhu Bhushan Khurana
Age	41 years
Qualification	B.E (Aeronautical Engineering)
Past Experience	19 years of Experience in Helmets Industry
Details of Directorships in other Companies	N.A

- 2) Past Remuneration:

Rs. 114,78,659 for the financial year ended 31st March, 2017.

- 3) Job profile and suitability of the Appointee:

Mr. Sidhartha Bhushan Khurana is an Alumni of Punjab Engineering College, Chandigarh. Mr. Sidhartha Bhushan Khurana is associated with the Company since last 19 years. And the Company has gone to a new level and reach new heights under his Directorship

- 4) Remuneration Proposed:

The Remuneration proposed shall be on the terms as set out in the Resolution No. 5 which consists of Salary, Perquisites and Commission on profits.

- 5) Comparative remuneration profile with respects to industry, size of the company, profile of the position and person:

Taking into consideration of remuneration of Managing Directors in the industry in general has gone up manifold. The remuneration proposed to the Managing Director of the Company is purely on the basis of merit keeping in view the profile of the Managing Director, responsibilities being shouldered by him, remuneration being paid by other comparable Companies in the Industry, Industry

remuneration benchmarks, Company's remuneration policy as finalised by Nomination and Remuneration Committee constituted by the Board.

- 6) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Apart from receiving Director's remuneration, Mr. Sidhartha Bhushan Khurana is holding 1,56,360 Share of Rs.10 each of the Company.

Details of Director seeking re-appointment pursuant to the Secretarial Standards on General Meetings (SS-2):-

Name of the Director	Sidhartha Bhushan Khurana
DIN	00172788
Date of Birth (Age)	20/07/1977/ 41 years
Date of First Appointment on the Board	28/08/1998
Qualification	B.E (Aeronautical Engineering)
Experience	19 years of Experience in Helmets Industry
Directorship in other Companies	N.A
Terms and conditions of re- appointment	As set out in the Resolution Item No. 5
Remuneration proposed to be paid	As set out in the Resolution Item No. 5
Number of Board meetings attended during the year	11 meetings
Relationship with other Directors, Managers and other Key Managerial Personnel	Yes, Son of Chairman and Managing Director
Chairman / Members of the Committee of the Board of Companies	Member in 2 Committees of Board
Shareholding in the Company	1,56,360
Remuneration last drawn	114,78,659

By Order of the Board,  
For **Studds Accessories Limited**

Sidhartha Bhushan Khurana  
Managing Director

**Date :** 08.03.2018

**Place :** Faridabad



# **STUDDS ACCESSORIES LIMITED**

Corporate Identification No.: **U25208HR1983PLC015135**  
Regd. Office: 23/7, Mathura Road, Ballabgarh,  
Faridabad-121004, Haryana, India Tel.: 0129-4296500  
Email: Secretarial@studds.com / Website: www.studds.com

## **ATTENDANCE SLIP**

Folio No./ DP ID/ Client ID :

Number of Shares held:

Name and Address of the Member:

I certify that I am a member/proxy for the shareholder of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company held on Thursday, 26th April, 2018 at 11:00 A.M at 23/7, Mathura Road, Ballabgarh Faridabad 121004, Haryana, India.

Signature of Member/Proxy

### **Note:**

1. Please complete the Folio/DPID-Client ID No., Name and address, sign the Attendance slip and hand it over at the entrance of the Meeting Hall. Joint member may obtain additional Attendance Slip at the venue of the meeting.
2. Physical copy of Notice of the EGM along with Attendance Slip and proxy form is sent in the permitted mode(s) to all members.



# STUDDS ACCESSORIES LIMITED

Corporate Identification No.: U25208HR1983PLC015135  
Regd. Office: 23/7, Mathura Road, Ballabgarh,  
Faridabad-121004, Haryana, India Tel.: 0129-4296500  
Email: Secretarial@studds.com / Website: www.studds.com

Form No. MGT-11

## PROXY FORM

(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.(DP ID and Client ID): \_\_\_\_\_

I/We being the Member(s) of shares of STUDDS ACCESSORIES LIMITED here by appoint

- 1) Name :-----address-----  
e-mail id-----Signature-----or failing him/her;
- 2) Name :-----address-----  
e-mail id-----Signature-----or failing him/her;
- 3) Name :-----address-----  
e-mail id-----Signature-----or failing him/her;

as my/our Proxy to attend and vote (on apoll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Thursday, 26th April, 2018 at 11:00 A.M, 23/7, Mathura Road, Ballabgarh, Faridabad 121004, Haryana, India and at any adjournment thereof in respect of such as are indicated below:

\*\*I wish my above Proxy to vote in the manner as indicated in the box below:

S.N.	Resolutions	For	Against
1.	To Appoint Statutory Auditors To Fill Casual Vacancy Caused By Resignation		
2.	To Borrow money for the business of the Company		
3.	To create security on the properties of the Company, both present and future, in favour of lenders		
4.	To Increase the remuneration of Mr. Madhu Bhushan Khurana (DIN: 00172770), Chairman and Managing Director of the Company		
5.	To re-appoint Mr. SidharthaBhushan Khurana (DIN:00172788) as Managing Director of the Company and to fix his remuneration		

Signed this .....day of.....2018.

Signature of First Proxy holder

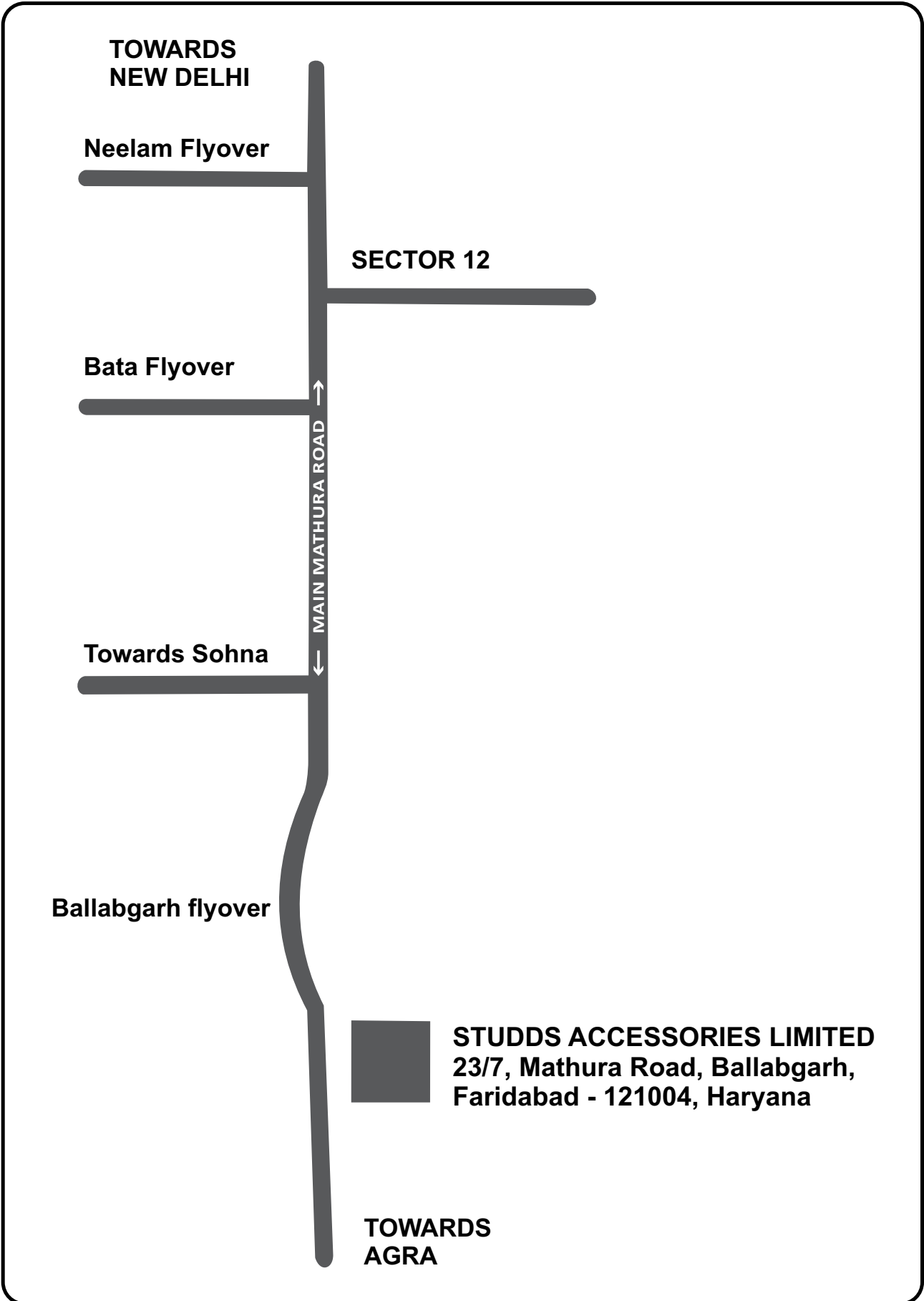
Signature of Second Proxy holder

Signature of Third Proxy holder

Reference Folio No./DP ID & Client ID\* No. of Shares

### Notes:

- (1) 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.
- (2) A Proxy need not be a member of the Company.
- (3) Pursuant to the provisions of Section 105 of Companies Act,2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. 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.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders,the signature of any one holder will be sufficient,but names of all the joint holders should be stated.



**TOWARDS  
NEW DELHI**

**Neelam Flyover**

**SECTOR 12**

**Bata Flyover**

**MAIN MATHURA ROAD**

**Towards Sohna**

**Ballabgarh flyover**

**STUDDS ACCESSORIES LIMITED  
23/7, Mathura Road, Ballabgarh,  
Faridabad - 121004, Haryana**

**TOWARDS  
AGRA**