

Ref: STL / AGM Outcome / 01 / 10092018

Dated: 10th September, 2018

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051

[Scrip Code: 541163; Symbol: Sandhar]

Subject: Proceedings of 26th Annual General Meeting ('AGM') & Outcome.
Ref: Our letter dated 16th August, 2018

Dear Sir/Madam,

In continuation to our letter dated 16th August, 2018, we wish to inform you that the 26th Annual General Meeting ('AGM') of the Company was held on Monday, 10th September, 2018, at 10:00 AM at the IETE Delton Hall Lodhi Road, Gokalpuri Institutional Area, Lodi Colony New Delhi -110003 and the business items [from Nos. (1) to (12)] mentioned in the Notice dated 14th August, 2018 of the said AGM were transacted at the said meeting.

In this regard, please find enclosed the following:

- i) Summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure -1.
- ii) Details of appointment of Shri Gaurav Dalmia as Non-Executive, Independent Director and Reappointment of Shri Arvind Joshi as Whole-Time Director for a further period of 5 (Five) years w.e.f. 1st June, 2018 upto 31st May, 2023 of the Company as required under Regulation 30, Part- A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure-11.

Kindly take the aforesaid on your record and oblige.

Thanking you,

Yours faithfully,

FOR SANDHAR TECHNOLOGIES LIMITED


(Arvind Joshi)
Whole-Time Director,
Chief Financial Officer &
Company Secretary
DIN: 01877905



Sandhar Technologies Limited

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CIN: L74999DL1987PLC029553

ANNEXURE-I

SUMMARY OF THE PROCEEDINGS OF THE TWENTY SIX ANNUAL GENERAL MEETING OF THE MEMBERS OF SANDHAR TECHNOLOGIES LIMITED HELD ON MONDAY, 10th SEPTEMBER, 2018, AT 10:00 AM AT THE IETE DELTON HALL LODHI ROAD, GOKALPURI INSTITUTIONAL AREA, LODI COLONY NEW DELHI -110003

The 26th Annual General Meeting ("AGM") of the members of the Company was held on Monday, 10th September, 2018, at 10:00 AM at the IETE Delton Hall Lodhi Road, Gokalpuri Institutional Area, Lodi Colony New Delhi 110003.

The following Directors were present at the 26th AGM of the Company:

- 1 Shri Dharmendar Nath Davar : Non-Executive Director, Chairman
- 2 Shri Jayant Davar : Executive Director, Co-Chairman & Managing Director
- 3 Shri K. L. Chugh : Non-Executive, Independent Director
- 4 Shri Ravinder Nagpal : Non-Executive, Independent Director
- 5 Shri Arjun Sharma : Non-Executive, Independent Director
- 6 Shri Arvind Joshi : Executive Director , Whole Time Director, Chief Financial Officer & Company Secretary

Shri M.L. Bhagat Non-Executive, Independent Director, Shri Arvind Kapur Non-Executive, Independent Director, Shri Gaurav Dalmia, Additional Director (Non-Executive Independent Director) & Smt. Monica Davar Non-Executive Director were unable to attend the meeting due to their pre-occupation.

Shri D.N. Davar, Chairman of the Board presided over the meeting.

Shri Arvind Joshi, Whole Time Director, Chief Financial Officer & Company Secretary welcomed all the members present and introduced the Board members on the dais to the members of the Company. He also stated that

Shri K. L. Chugh, Independent Director and Chairperson of Nomination and Remuneration Committee, Shri Ravinder Nagpal, Independent Director and Chairperson of Audit Committee and Shri Arjun Sharma, Independent Director and Chairperson of Stakeholder Relationship Committee were present at the Meeting to address queries of the Members.

The Whole Time Director, Chief Financial Officer & Company Secretary then informed that the Register of Members, Proxy Register, Register of Contracts and Directors' Shareholding are open for inspection by eligible members.

Shri Arvind Joshi, Whole Time Director, Chief Financial Officer & Company Secretary also introduced the representatives of the Statutory Auditors i.e. M/s BSR & Co. LLP and the Scrutinizers i.e. M/s S. Anantha & Ved LLP who were also present at the venue.

After ascertaining from Shri Arvind Joshi, Whole Time Director, Chief Financial Officer & Company Secretary that the requisite quorum was present, Chairman called the meeting to order and commenced the proceedings of the Meeting.



Following are the details of members present at the AGM:

<u>S.No</u>	<u>Registered as</u>	<u>Persons</u>	<u>Shares as on 03rd September, 2018</u>	<u>Percentage</u>
1	Members	253	3,21,50,549	53.42
2	Proxy	0		
3	Authorised Representatives	5	50,47,116	8.38
	Total	258	3,71,97,665	61.8

Upon being asked by the Chairman and with the permission of the members present, Shri Arvind Joshi, Whole Time Director, Chief Financial Officer & Company Secretary informed the members present that the Notice of the 26th Annual General Meeting along with the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, the Board of Director's Report and the Auditors' Report had been dispatched/e-mailed to the members of the Company whose names appeared in the Register of Members as of 10th August, 2018 in accordance with the law. He further, informed that the report of M/s. BSR & Co., LLP, Chartered Accountants, Statutory Auditors of the Company, does not contain any Audit qualifications and as such the Report can be taken as read with the consent of the members. The members present unanimously, consented to the proposal and agreed to consider the same as read.

Thereafter, Shri Arvind Joshi, Whole Time Director, Chief Financial Officer & Company Secretary apprised the Members that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to the Members of the Company to cast their votes electronically in respect of the business to be transacted at the 26th AGM. The remote e-voting commenced on 07th September, 2018 at 09.00 A.M. and ended on 09th September, 2018 at 5.00 P.M.

The members were also informed that the Company has provided the e- voting facility to the shareholders, those members who have not voted through the e- voting, the company is providing the facility to cast their vote through Poll and deposit the Ballot paper in the Ballot Box which was available at the meeting.

Shri Arvind Joshi, Whole Time Director, Chief Financial Officer & Company Secretary at the request of the Chairman announced that the members were entitled to raise any query/ies or seek any clarification/s on the items of the business as mentioned in the Notice of the 26th AGM. Shri Joshi also pointed out that some of the members of the Company had sought clarification with regard to Resolution No. 11 (Renewal of payment of Commission to Non Whole-Time Directors) and Resolution No. 12 (Loans to Directors/Interested Parties). Shri Joshi informed that in respect of Resolution No. 11 the resolution is brought with modification in the form of substitution as below:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, approval given at the Annual General Meeting held on the 03rd July, 2013 for payment of commission **upto 1% (one percent)** of the net yearly profit of the Company to the Non Whole-Time Directors be and is hereby renewed for a further period of five years commencing from the Financial Year to end on the 31st March, 2019 up to and including the Financial Year of the Company ending as on the 31st March, 2023 and that such commission be apportioned among the Non-Whole Time Directors of the Company in a manner to be decided by the Board of Directors from time to time.”

In respect of Resolution No. 12 Shri Joshi clarified that the resolution pertains to Grant of Guarantees to/for Joint Venture companies where there is common Directorship between the Company and the Joint Venture Company and not with regard to any loan to be granted to any director in person.



The members present took note of the same and expressed satisfaction. No further queries or clarifications were sought. Some of the members present requested that the Company should

1. Enhance dividend payout in line with the growth in profitability.
2. Should facilitate plant visit of the members.

The above were taken note of.

Thereafter, the following items as set out in the notice convening the 26th AGM of the members of the Company were proposed and seconded by the Members:

(i) To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended on the 31st March, 2018 together with the Auditor's Report and the Board's Report thereon.
(ii) To confirm the payment of Ist & IInd Interim Dividends aggregating Rs.2 per Equity Share and treat the same as a Final Dividend
(iii) To reappoint Directors, retiring by rotation: a) To appoint a Director in place of Shri Dharmendar Nath Davar (DIN- 00002008), who retires by rotation and being eligible, offers himself for re-appointment. b) To appoint a Director in place of Smt. Monica Davar (DIN- 00100875), who retires by rotation and being eligible, offers herself for re-appointment.
(iv) To ratify the appointment of M/s BSR & Co. LLP as Statutory Auditors of the Company and to fix their remuneration
(v) Appointment of Shri Gaurav Dalmia, as an Independent Director of the Company
(vi) To approve the remuneration of the Cost Auditors vis. A. N. Satija & Co for the financial year ending 31st March, 2019
(vii) To approve the appointment of or continuation of directorship of Shri Dharmendar Nath Davar as a Non-Executive Director who has attained the age of 83 years - being Special Resolution
(viii) To approve appointment of or continuation of directorship of Shri Krishan Lal Chugh as an Independent Non-Executive Director who has attained the age of 80 years - being Special Resolution
(ix) To approve appointment of or continuation of directorship of Shri Mohan Lal Bhagat as an Independent Non-Executive Director who has attained the age of 82 years. being Special Resolution
(x) Reappointment of Shri Arvind Joshi as Whole-Time Director for a further period of 5 (Five) years w.e.f. 1st June, 2018 up to 31st May, 2023. being Special Resolution
(xi) Renewal of payment of Commission to Non Whole-Time Directors. -being Special Resolution. Passed with the modification/amendment by substitution of "@1%" with "upto 1%".
(xii) Grant of Guarantees to/for Joint Venture companies where there is common Directorship between the Company and the Joint Venture Company - being Special Resolution

The voting on all the above resolutions was conducted through remote e- voting and Poll at the AGM.

The voting results on the above resolutions will be communicated to the stock exchanges alongwith the Scrutinizer's report on the remote e-voting and Postal Ballot Voting done at the AGM within the stipulated time period. The same will also be placed on the website of the Company www.sandhar.co.in

The Meeting concluded at 11:00 A.M. after the members casted their votes and with the vote of thanks to the chair and the members present.



ANNEXURE-II

Appointment of Shri Gaurav Dalmia as Independent, Non-Executive Director:

Pursuant to the provisions of Sections 160, 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or reenactment thereof for the time being in force), Shri Gaurav Dalmia has been appointed as an Independent, Non-Executive Director of the Company to hold office for 5 consecutive years from the 26th May, 2018 till the 25th May, 2023

BRIEF PROFILE OF SHRI GAURAV DALMIA



Gaurav Dalmia is the Chairman of Dalmia Group Holdings, a holding company for business and financial assets. It invests in private equity, real estate, public markets, structured debt and fixed income.

He is an early investor in and a Board member of True North (formerly India Value Fund), a leading Indian private equity fund, which manages approximately \$3.5billion. He is also the founder and Chairman of Landmark Holdings, a real estate investment firm, which has invested in more than 40 housing projects. He co-founded GTI, a long term investment vehicle for India focused investments.

He is a Board member of Brookings India. He was selected as a Global Leader for Tomorrow by the World Economic Forum in 2000. Gaurav Dalmia received an MBA with Beta Gamma Sigma honors from Columbia Business School.

Re-Appointment of Shri Arvind Joshi as Whole-Time Director:

Pursuant to provisions of the Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, Shri Arvind Joshi (DIN 01877905) has been re-appointed as Whole-time Director of the Company with effect from the 01st June, 2018 to the 31st May, 2023.



BRIEF PROFILE OF SHRI ARVIND JOSHI



Shri Arvind Joshi, is a qualified Chartered Accountant, Company Secretary and a Law Graduate. He holds a bachelors' degree in science from the University of Calcutta, a bachelors' degree in law from the University of Delhi. He has over 20 years of experience in managing corporate finance, legal, and commercial functions across diverse businesses and companies in India and overseas. He has vast experience in the field of corporate finance, secretarial, legal and commercial functions across diverse industries in India and abroad. He has been associated with the Company for the last 12 years in various capacities as Chief Financial Officer & Company Secretary and overseeing Strategies, Procurement and Central Maintenance.



