



## **Shetron Limited**

THE NAME BEHIND THE NAMES

### **AGM NOTICE**

Notice is hereby given that the **34th Annual General Meeting** of the members of **M/s Shetron Limited** will be held on **Monday, 29th September, 2014 at 10.00 A.M. at Koramangala Club, 6th Cross, CA 17, 6th Block, Bangalore – 560 095** to transact the following business:

#### **ORDINARY BUSINESS:**

##### **1) Adoption of Annual Accounts etc.,**

To consider and adopt the Balance Sheet as at 31st March 2014, the statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

##### **2) Appointment of Statutory Auditors**

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 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Pal & Shanbhogue, Chartered Accountants, Bangalore (Firm Registration No.2528 S), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 37th AGM of the Company to be held in the year 2017 (subject to ratification of their appointment by the members at every subsequent AGM), at a remuneration as may be decided by the Board of Directors of the Company”.

#### **SPECIAL BUSINESS:**

##### **1) Appointment of Independent Director**

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

CIN - L21014KA1980PLC003842

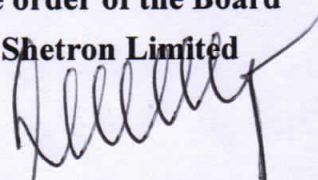
**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mr. B S Patil** (holding DIN 00061959), a non-executive Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 39th AGM of the Company to be held in the year 2019”.

**2) Appointment of Independent Director**

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 Sections 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 for the time being in force) read with Schedule IV to the Companies Act, 2013, **Dr. M Mahadeviah** (holding DIN 02573037), a non-executive Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto the conclusion of the 39th AGM of the Company to be held in the year 2019”.

**By the order of the Board  
For Shetron Limited**

  
**(DIWAKAR S SHETTY)**  
**Chairman**

**Place: Bangalore  
Date: 19.05.2014**

**NOTES:**

- 1) For appointment of Directors, disclosure as required under Clause 49 of the Listing Agreement is annexed hereto.
- 2) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself and such a proxy/proxies need not be a member of the company.
- 3) Proxies in order to be effective must be filed with the company not later than 48 hours before the meeting.
- 4) 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. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 5) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item No. 1 and Item No. 2 of the Notice, is annexed hereto.
- 6) The Register of Members and share transfer books will be closed from 22nd September, 2014 to 29th September, 2014 (both the days inclusive).
- 7) Member desiring information as regards accounts is requested to write to the company at an early date so as to enable the management to keep the information ready.
- 8) Members holding shares in physical form are requested to notify promptly any change in their address to the Registrar and Share Transfer (RTA) agents of the company M/s Intergrated Enterprises (India) Limited, Bangalore quoting their membership numbers besides changes if any in the dividend mandates given by them and those holding shares in electronic form may communicate the above information to their respective depository participants.
- 9) Proxy form and Attendance Slip are attached to this Annual Report.
- 10) So far, about 96% of the total number of shares in the equity capital of the company has been dematerialized. In view of the advantages of the depository system and for easy trading of the shares, members are requested to opt for dematerialization of the shares of the company through any of the depository participant of their choice.

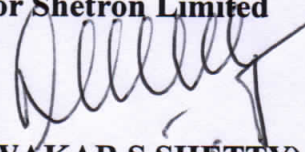


- 11) Members holding shares in Demat form are requested to incorporate the DPID number and client ID number in the attendance slip/proxy form for easy identification of attendance at the meeting.
- 12) Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
- 13) The unclaimed dividends up to year 2005-06 have been transferred to the Investor Education and Protection Fund of the Central Government pursuant to the provisions of Section 205-A/205-C of the Companies Act, 1956.
- 14) Unpaid/ unclaimed Dividend for the year 2006-07 & 2007-08 is due for transfer on 20th September 2014 & 04th September 2015 respectively to the Investor Education & Protection Fund of the Central Government. Members who have not yet encashed their dividend warrants for the said year(s), are requested to claim the dividend(s) by writing to the Company's Registrar & Transfer Agents, M/s Intergrated Enterprises (India) Limited No: 30 Ramana Residency, 4th Cross , Sampige Road, Malleshwaram, Bangalore - 560 003

**Place: Bangalore**

**Date: 19.05.2014**

**By the order of the Board  
For Shetron Limited**



**(DIWAKAR S SHETTY)**

**Chairman**

**Explanatory Statement**  
**(Pursuant to section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 and Item No. 2 of the accompanying Notice:

**Item No. 1 - Appointment of Independent Director**

**Shri B S Patil** is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in September, 2002. Shri B S Patil is the Chairman of Audit Committee and a Member of the Share Transfer and Investor Grievance Committee. Shri B S Patil retired as Chief Secretary to Chief Minister of Karnataka and was heading State Financial Institutions for Industrial Growth in the State.

Shri B S Patil retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri B S Patil being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto the conclusion of the 39th AGM of the Company to be held in the year 2019. A notice has been received from a member proposing Shri B S Patil as a candidate for the office of Director of the Company.

Shri B S Patil has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Shri B S Patil fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri B S Patil as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri B S Patil as an Independent Director, for the approval by the shareholders of the Company.

Except Shri B S Patil, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 1.

## **Item No. 2 - Appointment of Independent Director**

**Dr. M Mahadeviah** is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in September, 2006. Dr. M Mahadeviah is the Member of Audit Committee. Dr. M Mahadeviah is expertise in specific functional areas wide Experience in administration, Food processing, Packaging Technology and Corrosion of Metal Containers.

Dr. M Mahadeviah retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Dr. M Mahadeviah being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for 5 consecutive years for a term upto the conclusion of the 39th AGM of the Company to be held in the year 2019. A notice has been received from a member proposing Dr. M Mahadeviah as a candidate for the office of Director of the Company.

Dr. M Mahadeviah has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Dr. M Mahadeviah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. M Mahadeviah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Dr. M Mahadeviah as an Independent Director, for the approval by the shareholders of the Company.

Except Dr. M Mahadeviah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 2.

## ANNEXURE TO NOTICE

### APPOINTMENT OF DIRECTORS

Details of Directors seeking appointment/ re-appointment/retiring by rotation (In pursuance of Clause 49 of the listing agreement):

Name	<b>Mr B.S.Patil</b>
Date of Birth and Age	20th January, 1944 and Age : 70 Years
Date of Appointment	27.09.2002
Expertise in specific functional areas	Has wide range of administrative experience. Retired as Chief Secretary to Chief Minister of Karnataka and was heading State Financial Institutions for Industrial Growth in the State.
Qualification	B.A., I.A.S (Retd.)
Number of Shares held in the equity capital of the company	Nil
Directorship held in other public companies	1. Scotts Garments Ltd. 2. Suprajit Engineering Limited 3. AMR India Ltd. 4. Surana Industries Ltd 5. BRS Precision Manufacturing Pvt. Ltd. 6. Surana Green Power Ltd 7. Surana Green Energy Ltd 8. Trinethra Energy Conversions Pvt. Ltd. 9. Prasanna Power Pvt. Ltd. 10. International Power Corporation Pvt. Ltd. 11. Sadbhavana Energy Pvt. Ltd.
Committee/Executive positions held in other companies	Nil

## ANNEXURE TO NOTICE

### APPOINTMENT OF DIRECTORS

Details of Directors seeking appointment/ re-appointment/retiring by rotation (In pursuance of Clause 49 of the listing agreement):

Name	<b>Dr. M. Mahadeviah</b>
Date of Birth and Age	15th May, 1939 and Age: 75 years
Date of Appointment	30.10.2006
Expertise in specific functional areas	Has wide experience in administration, Food processing, Packaging Technology and Corrosion of Metal Containers
Qualification	Ph.d. ( Food Processing Technology)
Number of Shares held in the equity capital of the company	Nil
Directorship held in other public companies	Nil
Committee/Executive positions held in other companies	Nil