



Hi-Tech Gears Limited
Registered Office: - A-589, Industrial Complex, Bhiwadi- 301019, District Alwar, Rajasthan
CIN- L29130RJ1986PLC004536 website: - www.hitechgears.com
Tel.: +91(124)4715100 Fax: +91(124)2806085

(Note: The business of this Meeting may be transacted through electronic voting system)

NOTICE is hereby given that the 28th Annual General Meeting of the Members of Hi-Tech Gears Limited will be held on Thursday, September 18, 2014 at 11:00 A.M. at registered office of the Company at A-589, Industrial Complex, Bhiwadi-301019, District Alwar, Rajasthan to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2014, together with the reports of the Director's and Auditor's thereon.
2. To confirm the interim dividend & to declare the final dividend on equity shares.
3. To appoint a director in place of Mr. Ramesh Chandra Jain (DIN 00038529), who retires by rotation and being eligible has offered himself for re-appointment.
4. To appoint M/s Gupta Vigg & Company, Chartered Accountants (Registration Number 001393N), the retiring Auditors as Statutory Auditor from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. Appointment of Mr. Sandeep Dinodia as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 149 & 152 read with Schedule IV & all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 and Clause 49 of Listing Agreement, Mr. Sandeep Dinodia (DIN – 00005395), who was appointed as a Director, liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT necessary documentations including issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee).”

6. Appointment of Mr. Anil Kumar Khanna as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 149 & 152 read with Schedule IV & all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) rules, 2014 and Clause 49 of Listing Agreement, Mr. Anil Kumar Khanna (DIN – 00207839), who was appointed as a Director, liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT necessary documentations including issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee).”

7. Appointment of Mr. Puthenvittil Chandapillai Mathew as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 149 & 152 read with Schedule IV & all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) rules, 2014 and Clause 49 of Listing Agreement, Mr. Puthenvittil Chandapillai Mathew (DIN – 02527048), who was appointed as a Director, liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT necessary documentations including issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee).”

8. Appointment of Mr. Vinit Taneja as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 149 & 152 read with Schedule IV & all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) rules, 2014 and Clause 49 of Listing Agreement, Mr. Vinit Taneja (DIN – 02647727), who was appointed as a Director, liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT necessary documentations including issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee).”

9. Appointment of Mr. Krishna Chandra Verma as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of section 149 & 152 read with Schedule IV & all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) rules, 2014 and Clause 49 of Listing Agreement, Mr. Krishna Chandra Verma (DIN – 03636488), who was appointed as a Director, liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT necessary documentations including issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee).”

10. Appointment of Mr. Prosad Dasgupta as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“Resolved That pursuant to the provision of section 149 & 152 read with Schedule IV & all other applicable provisions of Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) rules, 2014 and Clause 49 of Listing Agreement, Mr. Prosad Dasgupta (DIN – 00243254), who was appointed as a Director, liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT necessary documentations including issuance of appointment letter detailing the terms & conditions, duties & responsibilities be issued by the Board of Directors (including a duly constituted Committee).”

11. Approval of Inter-corporate Investments as per Section 186 of the Companies Act, 2013

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) Company to make investment in other body corporate through ICDs/F.Ds/purchase or subscribe of

equities/preference shares/Debentures or Bonds/Mutual Funds etc. in India or not, whether in the same management or not, in one or more tranches, notwithstanding that the aggregate of investment so far acquired or to acquire by way of subscription, purchase or otherwise, securities of any body corporate(s) upto an aggregate amount not exceeding Rs. 400 Cr (Rupees four hundred crores only) outstanding at any time under the said provision in the best interest of the company.

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions of the above, limit upto which such investments may be given or made, as may be determined by the Board or the Committee thereof, within the aforesaid limits including with the power to transfer/ dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and/or expedient for implementing and giving effect to this resolution.”

12. Remuneration to Non-Executive Directors for attending Board/ Committee Meetings

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** in conformity with the provisions of Articles of Association of the Company and pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013, consent be and is hereby accorded to the Board of Directors (including a duly Constituted Committee) to pay commission to all the Non-Executive Directors of the Company up to the maximum rate as mentioned/provided in above provisions, of the net profits of the Company in each financial year to be calculated in accordance with the provisions of Section 197, 198 & other applicable provision of the Companies Act, 2013 & rules made thereunder for a period of five years from the financial year 2014-15 to 2018-19 to be divided between such Directors in such manner as the Board of Directors may determine from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 & rules made thereunder, the Non Executive Directors be paid sitting fee for attending Board & Committee Meetings, subject to maximum fee, as prescribed therein.”

13. Approval of Borrowing Powers in terms of Section 180(1) (c) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT**, in supersession of the ordinary resolution passed by the members in their meeting held on 22nd September, 2008, consent of the members of the Company be and is hereby accorded to the Board of Directors (including duly constituted Committee) under Sections 180(1)(c), 180(2) and all other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, to borrow, from time to time, as it may consider fit, any sum or sums of monies from any entity / person, whether or not the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding at any one time (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves that are not set apart for any specific purpose provided that the total amount so borrowed and outstanding at any one time (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed Rs. 400 Cr (Rupees four hundred crores only) and that the Board be and is hereby empowered and authorized to arrange and fix the terms and conditions of all such moneys to be borrowed, from time to time, as to interest, repayment, security or otherwise as it may think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a duly constituted committee thereof, be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements, in connection with such borrowing as may be required and to do all such other 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 this regard.”

14. Approval to Create mortgage and/or charge in respect of Company’s movable / immovable properties, in terms of section 180(1)(a) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT**, in supersession of the ordinary resolution passed by the members in their meeting held on 22nd September, 2008, consent of the members of the Company, be and is hereby accorded to

the board of directors (including duly constituted Committee) under Section 180(1)(a) and all other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, to mortgage and/or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the board may determine, including a lien or floating charge, on all or any of the movable / immovable properties of the Company, both present and future and/or whole or any part of undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed / to be availed by way of loan(s) in Indian or foreign currency and securities (comprising fully / partly convertible debentures and/or non-convertible debentures, on all or any of the above, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes / bonds or other debt instruments) issued / to be issued by the Company, from time to time, subject to such permissible limits under Section 180(1)(c) of the Companies Act, 2013, together with interest and all other monies payable by the Company in terms of the Loan Agreement(s) / Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s), in respect of the said loans / borrowings / debentures / bonds or other securities and such terms and conditions in respect of enforcement of security as may be stipulated in that behalf and agreed to between the board or committee and the Lender(s) / Agent(s) / Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or a duly constituted committee thereof be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements, as may be required and 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, difficulties or doubts that may arise with regard to creating mortgages / charges against such borrowings as aforesaid."

**By order of the Board of
Hi-Tech Gears Ltd.**

**Date: 23rd August, 2014
Place: Gurgaon**

**S.K. Khatri
Company Secretary
Membership No: - F5459**

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10 (ten) % of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

3. Pursuant to Section 91 of the Act, the Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, September 10, 2014 to Thursday, September 18, 2014 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for the financial year 2013-14.
4. If final dividend on shares is approved at the Annual General Meeting, payment of such dividend will be made to those members whose names appear in the Register of Members on September 18, 2014. In respect of the shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on the closing hours of business on September 9, 2014, as per the details to be furnished by the depositories for this purpose
5. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part

of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent ("Registrar") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrar.
7. Pursuant to the provision of Section 205A of the Companies Act, 1956, the amount of dividend which remain unpaid or unclaimed for a period of 7(Seven) years from the date of transfer of the amount to unpaid dividend account would be transferred to the "Investor Education and Protection Fund (IEPF)" constituted by the Central Government and the shareholders would not be able to make any claims as to the amount of dividend so transferred to the fund from the Company. The Company has initiated a list of members, entitled for such amount, the same is available at Company's website. Thus, the shareholders who have not yet encashed their dividend warrants are requested in their own interest to write to the Company or its RTA (Mas Services Limited) immediately for claiming outstanding dividends declared by the Company for the year 2006-07 and onwards. The proposed date for the transfer of unclaimed final dividend by the Company for the year 2006-07 to IEPF is 22nd October, 2014.
8. Corporate Members are requested to send a duly certified copy of the Board Resolution, pursuant to Section 113 & other applicable provisions of the Companies Act, 2013 and Rules made thereunder.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
10. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
11. Copy of the Annual Report for financial year 2013-14 along with the Notice of the 28th Annual General Meeting of the Company (including Ballot Form, Attendance Slip and Proxy Form and manner of e-voting) is being sent to all the Members, Directors & Statutory Auditors at their registered address by the permissible modes.
12. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.hitechgears.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during 11:00 A.M. to 1:00 P.M on any working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@hitechgears.com.
13. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.
14. Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and Clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on August 14, 2014 being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the

voting process, through the e-voting platform provided by Central Depository Services Limited (CDSL). Members who have acquired shares after dispatch of the notice and before book closure may approach the Company for issuance of attendance slip/proxy to attend the AGM. The instructions for e-voting are as under:

A. Voting through electronic mode:

The instructions for members for voting electronically are as under:-

(A) In case of members receiving e-mail:

- i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on “Shareholders” tab to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number – “EVSN” along with “COMPANY NAME-Hi-Tech Gears Limited” from the drop down menu and click on “SUBMIT”.
- v) Now, fill up the following details in the appropriate boxes:

	For members holding shares in Demat Form	For members holding shares in Physical Form
User ID	FOR NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department as given in box overleaf.	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the user id as given in box overleaf. 	

- vi) After entering these details appropriately, click on “SUBMIT” tab
- vii) Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily change their login password, in the new password field. The new password has to be minimum eight characters, consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@#%&*) Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the company or any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- viii) Click on the EVSN for Hi-Tech Gears Limited to vote
- ix) On the voting page, you will see resolution description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- x) Click on the “Resolutions file Link” if you wish to view the entire resolutions.
- xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”, A confirmation box will be displayed. If you wish to confirm your vote, click on ‘OK’, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy):

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

- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc) are required to log on to <https://www.evotingindia.com> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

General Instructions:

- a) The voting period begins on September 10, 2014 at 9.00 a.m. and ends on September 12, 2014 at 6.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 14, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- c) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date (record date for the purpose of Rule 20(3)(vii) of the Rules) of August 14, 2014.
- d) The Company has appointed M/s Don Banthia & Associates, Practicing Company Secretaries as the scrutinizor for conducting the e-voting process in fair and transparent manner. He can be reached thru scrutinizer@hitechgears.com.
- e) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two(2) witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the company.
- f) The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.hitechgears.com and on the website of the CDSL within three (3) days of passing of the resolutions at the AGM of the Company.

STATEMENT ANNEXED TO THE NOTICE IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 5 to 10

In accordance with the relevant provisions of the Article of Association of the Company and the provisions of erstwhile Companies Act, 1956, Mr. Sandeep Dinodia, Mr. Anil Kumar Khanna, Mr. Puthenvittil Chandapillai Mathew, Mr. Vinit Taneja, Mr. Krishna Chandra Verma and Mr. Prosad Dasgupta, Independent Directors were appointed/re-appointed by the members of the Company in their General Meetings. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Director have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

It is therefore proposed to appoint Mr. Sandeep Dinodia, Mr. Anil Kumar Khanna, Mr. Puthenvittil Chandapillai Mathew, Mr. Vinit Taneja, Mr. Krishna Chandra Verma and Mr. Prosad Dasgupta as Independent Director for a period of 5 consecutive years in the ensuing Annual General Meeting, not liable to retire by rotation.

They are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Director.

The Company has received notices under Section 160 of the Companies Act, 2013 proposing their candidature of Mr. Sandeep Dinodia, Mr. Anil Kumar Khanna, Mr. Puthenvittil Chandapillai Mathew, Mr. Vinit Taneja, Mr. Krishna Chandra Verma and Mr. Prosad Dasgupta for the office of Independent Director of the Company.

The Company has also received declaration(s) from them that they meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, they fulfills the conditions for appointment as an Independent Director as specified in the Act and is independent of the management.

Except, Mr. Sandeep Dinodia, Mr. Anil Kumar Khanna, Mr. Puthenvittil Chandapillai Mathew, Mr. Vinit Taneja, Mr. Krishna Chandra Verma and Mr. Prosad Dasgupta, being appointees in their respective resolutions, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out in item no. 5 to 10.

Additional Information as per Clause 49 of the Listing Agreement:-

Particulars	Mr. Sandeep Dinodia	Mr. Anil Kumar Khanna	Mr. Puthenvittil Chandapillai Mathew	Mr. Krishna Chandra Verma	Mr. Vinit Taneja	Mr. Prosad Dasgupta
Date of Birth & Age	04/04/1962 52 Years	17/07/1953 61 Years	17/05/1950 64 Years	30/08/1949 65 years	15/10/1957 56 Years	26/02/1947 67 Years
Date of Appointment	28/10/2002	17/09/1987	23/05/2009	12/11/2011	23/05/2009	14/02/2012
Experience & Expertise	<p>Mr. Dinodia has rich experience in the fields of Audits, Assurance, Regulatory and Financial Consulting. Additionally he possesses expertise in Direct & Indirect taxes, National & International taxations. He has more than thirty years experience in his areas of practice and has been instrumental in the setting up of various enterprises in India with the collaboration from International Association and companies.</p> <p>He provides valuable insights into how companies can grow, diversify, and prosper to maximize their shareholder's wealth.</p>	<p>Mr. Khanna having a wide base of clients in diverse business / industry segments. He has over 30 years of rich experience in managing business strategies, successfully as well as handling complexities of finances.</p> <p>Mr. Khanna has been associated with administration of various sports at regional / national and International levels for a very long time. His focus has mainly been in the administration of Tennis and he has long association with International Tennis Federation, Asian Tennis Association as well as All India Tennis Association.</p>	<p>Mr. Mathew has vast experience in the field of Management and Consultancy with special forte in chemical business. He has worked with both Indian and International Companies in different management positions.</p> <p>He started his career with Unilever as Management Trainee & worked there for 12 Years & held various positions.</p> <p>Afterwards he was employed with Bush Boake Allen, a global speciality chemical group for 16 years & held various key positions.</p> <p>He has more recently worked as Entrepreneur & is both a consultant & an investor in Projects.</p>	<p>He joined the Indian Police Service in 1971 and was selected to join the Intelligence Bureau in 1976. Over the next thirty years, he served in many states within the country as well as abroad. He headed the Narcotics Control Bureau from late 2005 till 2008. During 2008, he was Secretary (Security) in the Cabinet Secretariat and functioned as Internal Security Adviser to the Union Home Minister. He retired from Cabinet Secretariat in Dec. 2010. He is recipient of the Police Medal for Meritorious Service and the President's Police Medal for Distinguished Service.</p> <p>Mr. Verma has had vast exposure to organizational</p>	<p>Mr. Taneja is currently the CEO of Prerna Centre of Learning, an organization engaged in leadership development and change management facilitation for organizations.</p> <p>Mr. Taneja has more than 30 years of experience in sales, supply chain, HR, customer service in reputed organizations like Metal Box, Johnson & Johnson, Gillette and Bharti Airtel besides his consulting stints in Institute of Quality Limited (IQL) and Prerna. He has spent over 12 years in facilitation of vision, organization building strategies and culture building interventions across a range of industries.</p>	<p>Mr. Dasgupta has vast competencies include strategic international partnerships, acquisitions and mergers, leadership developments, managing the larger policy framing environment and interface with various Government Ministries. He has quasi – public sector framework by adapting the best of the public sector practices and private sector efficiencies.</p> <p>He occupied the position of CFO with Essar Tele Holdings, Appollo Tyres & Hero Honda.</p> <p>He joined Petronet-LNG Ltd. as Director (F&C) in 2003 & was elevated to MD & CEO in 2005.</p>

				issues, including planning, personnel, administration and training. He has expertise in crisis management, systemic reforms, calibrated expansion and greater efficiency.		
Qualification	<p>1 Bachelor of Commerce from Shriram College of Commerce, Delhi University.</p> <p>2. L.L.B. from Delhi University</p> <p>3. Fellow member of the Institute of Chartered Accountants of India.</p> <p>4. He is empanelled with the Institute of Internal Auditors– U.S.A.</p>	<p>1. Economics Graduate from St. Stephen's College, Delhi University</p> <p>2. Fellow Member of the Institute of Chartered Accountants of India</p> <p>3. Fellow Member of the Institute of Chartered Accountants (England & Wales).</p>	<p>1. Graduate in Mechanical Engineering from BITS, Pilani</p> <p>2. Attended senior Management programmes at Harvard, INSEAD and Columbia Universities.</p>	<p>1. Graduation from St. Stephen's College, University of Delhi.</p> <p>2. Indian Police Service in 1971</p>	<p>1. Graduate in Mechanical Engineering from IIT Delhi</p> <p>2. Post Graduate Diploma in Management from IIM Calcutta.</p>	Fellow member of the Institute of Chartered Accountants of India
Board Membership of other Companies as on 31/03/2014.	<p>1. Sandhar Tooling Pvt. Ltd.</p> <p>2. Hero Motors Limited</p> <p>3. Lumax Auto Technologies Ltd.</p> <p>4. Hero Cycles Ltd</p> <p>5. Munjal Kiriu Industries Pvt Ltd</p>	<p>1. United Leasing & Industries Ltd.</p> <p>2. All India Tennis Association</p> <p>3. Telecom Finance India Ltd.</p> <p>4. RLF Ltd.</p> <p>5. Asahi Components Limited</p> <p>6. Aquarius Travels Pvt Ltd.</p> <p>7. Chitra Utsav Video Pvt Ltd</p> <p>8. ULL Securities Pvt Ltd</p> <p>9. Saurer Embroidery Systems India Pvt Ltd</p> <p>10. RLF Securities Pvt Ltd</p> <p>11. Chene Capital Pvt Ltd</p> <p>12. Virgo Components Ltd</p>	<p>1. Imaginessence Aromas Pvt Ltd.</p> <p>2. Hi-Tech and Associates Ltd</p>	-	-	-
Chairman/Member of the Committee of the Board of Directors as on 31/03/2014	3	3	-	1	2	-
Chairman/Member of the Committee of the other Companies in which he is a director as on 31/03/2014	2	3	-	-	-	-
a) Audit Committee	1. Lumax Auto Technologies	United Leasing & Industries Ltd.	-	-	-	-

	Ltd. 2. Hero Cycles Ltd 3. Hero Motors Ltd					
b) Stakeholder Relationship Committee	-	United Leasing & Industries Ltd.	-	-	-	-
c) Nomination & Remuneration Committee	-	United Leasing & Industries Ltd.	-	-	-	-
Number of shares held in the Company as on 31/03/2014	-	-	-	-	5600 equity shares	-
Relationship with Directors	None	None	None	None	None	None

Your Directors recommend the resolutions set forth in Item No. 5 to 10 for approval of the members as Ordinary Resolution.

Item No. 11

Approval of Inter-corporate Investments as per Section 186 of the Companies Act, 2013

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any investment beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 & other applicable provisions of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, to subsidiary companies (including overseas subsidiaries) or to acquire by way of subscription, purchase or otherwise, securities of any body corporate(s) for an amount not exceeding Rs 400 crore.

The investment(s), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board accordingly recommends to pass the Special resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 12

Remuneration to Non-Executive Directors for attending Board/ Committee Meetings

The members of the Company in their meeting held on 22nd September, 2009, approved, by way of Special resolution, payment of commission to all Non-Executive Directors of the Company for a period of 5 years. This approval is valid till the financial year ended 31.03.2014. Therefore, Company needs to renew the approval for payment of commission to Non-Executive Directors for another period of 5 years.

The compliance of various provisions of corporate governance requires the non-executive directors to devote extra time. They are required to formulate various strategies and policies in the interest of the Company. Therefore, it has been considered prudent and fair to compensate the Non-Executive Directors for their services to the Company. It is proposed that the Non-Executive Directors may be paid commission upto maximum limit as mentioned in Section 197 & 198 of the Companies Act, 2013 and Rules made thereunder, of the net profits for the period of their term of appointment. The net profits of the Company in each financial year to be calculated in accordance with the provisions of Section 197, 198 & other applicable provisions of the Companies Act, 2013 & Rules made thereunder.

The Board accordingly recommends to pass a Special Resolution. All the Non-Executive Directors may be considered interested or concerned in the resolutions to the extent the commission they will receive.

Item No. 13 & 14

Approval of Borrowing Powers in terms of Section 180(1) (c) of the Companies Act, 2013 & Approval to Create mortgage and/or charge in respect of Company's movable / immovable properties, in terms of section 180(1)(a) of the Companies Act, 2013.

The members of the Company meeting held on 22nd September, 2008, approved, by way of ordinary resolution, a limit for exercising the powers of borrowing, by the Board of Directors (including duly constituted Committee), for the business purpose of the Company, upto a sum not exceeding Rs. 400 Cr (Rupees four hundred crores only), in terms of Section 293(1)(d) of the Companies Act, 1956 (the Act 1956), notwithstanding that the money to be borrowed together with the monies already borrowed by the Company may exceed the aggregate of its paid up share capital and free reserves apart from temporary loans obtained from the Company's Bankers in the ordinary course of business. Similarly, the shareholder also authorized to create charge /mortgage also to secure the borrowing u/s 293(1) (a) of the Companies Act, 1956

However, after the applicability of the provisions of new Section 180(1)(c) of the Companies Act, 2013 (the Act 2013) (corresponding to Section 293(1)(d) of the Act 1956), the Company is required to pass a special resolution for the aforesaid purpose.

Ministry of Corporate Affairs (MCA) also clarified, vide its General Circular No.4/2014 dated 25th March 2014 about the need to pass a special resolution within a period of one year from the date of notification of the said Section 180 of the Act 2013, even though the Company has passed an ordinary resolution, as per the requirements of earlier provisions of the Act 1956.

The existing aggregate of the paid up share capital and free reserves of the Company as of 31st March 2014 do not permit the board for exercising the powers to borrow money upto a limit of Rs. 400 Cr (Rupees 400 crore only). The board however decided to seek the consent of the members, by way of a special resolution, to comply with the regulatory requirements as explained above by fixing a same limit of Rs.400 Cr, keeping in view the long term requirements of funds for future business plans in terms of Section 180(1)(c) of the Companies Act, 2013. Similarly, Section 180(1)(a) of the Act 2013, provides that powers to create mortgages and/or charges against such borrowings will require a specific approval from members by way of a special resolution, as per the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.

The Board, therefore, decided to seek the consent of the members, by way of special resolutions in terms of the new requirements under the Act 2013, for exercising its powers for creating such mortgages and/or charges against such borrowings. Therefore, the special resolution as set out in Item No.13 & 14 of the accompanying Notice is of an enabling nature for the above purpose.

There is no change in the existing limit, the Board accordingly recommends to pass the Special resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Brief particular of director seeking appointment/Re-appointment as per clause 49(IV) (G) of the Listing Agreement

Particulars	Mr. R.C. Jain
Date of Birth & Age	22/12/1946 68 Years
Date of Appointment	10/08/2011
Relationship with Directors	Director in other Company in which Executive Director of the Hi-Tech Gears Limited is a Director in such Company
Experience & Expertise	Mr. Jain possesses a combination of the strategic thinking and perspective, along with sound operations experience.
Qualification	1. B.Tech (Honors) in Mechanical Engineering (1968) from IIT 2. Masters in Industrial Management (1973) from Cranfield University, UK
Name of Public Companies in which Directorship	1. Hi-Tech Robotic Systemz Limited

held other than Hi-Tech Gears Limited	2. Minda Sai Limited 3. Modern Steel Limited 4. Frick India Limited
Chairman/Member of the Committee of the Board of Public Companies other than Hi-Tech Gears Limited	2 (Two)
Number of shares held in the Company as on 31 st March, 2014	-

**By order of the Board of
Hi-Tech Gears Ltd.**

**Date: 23rd August, 2014
Place: Gurgaon**

**S.K. Khatri
Company Secretary
Membership Number: - F5459**