

Notice of 40th Annual General Meeting

Notice is hereby given that the Fortieth Annual General Meeting of the Members of 'Menon Pistons Limited' (CIN: L34300MH1977PLC019823) will be held on Saturday the July 22 2017 at 4.00 PM at Registered office at 182, MIDC, Shirol, Kolhapur – 416 122, to transact the following business as:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the standalone Financial Statements for the year ended March 31st, 2017 and Reports of Directors' & Auditors thereon.
- 2) To declare dividend on equity shares.
- 3) To Re-appoint Mr. RAMESH DATTATRAYA DIXIT (DIN: 00626827) who retires by rotation and being eligible offers himself for re-appointment.
- 4) To pass with or without modification the following Resolution as ordinary Resolution :

“RESOLVED THAT, pursuant to the provisions of Section 139 and all other applicable provisions of the “the Act” (the “Act”) if any, read with Rule 3 (7) of the Companies (Audit & Auditors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby appoints M/s P G Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as the Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting to the conclusion of 6th Annual General Meeting of the Company, to be held in the year 2022 on such remuneration, as may be determined by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS

- 5) To ratify the remuneration payable to Cost Auditors for their services and in this regard to consider and if thought it, to pass, with or without modification s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the “the Act” and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Chandrashekhar S. Adwadkar, Practicing Cost



Accountants, Pune, who are appointed by the Board of Directors to verify and review cost records and to conduct cost audit of the Company for the financial year ending 31st March, 2018, be paid remuneration of Rs.1,50,000/-(Rupees One Lakhs Fifty Thousand only), Plus service tax as applicable and reimbursement of out of pocket expenses incurred by him for carrying out aforesaid cost audit of the Company for the financial year 2017-18.

By Order of the Board
For Menon Pistons Limited

Place : Kolhapur
Date : 28.05.2017

Sachin Menon
Chairman & Managing Director
DIN: 00134488

Notes:

1. The information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Explanatory Statement pursuant to section 102(1) of the Act, in respect of Special Business at Item No. 5 of the Notice set out above is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy(s) to attend and vote on a poll instead of himself and the proxy(s) need not be a member of the Company. The instrument appointing the proxy(s) should however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting. The proxy form is enclosed to the report.

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 shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The requisite information about the Directors seeking appointment / re-appointment is included in the Report on Corporate Governance / Statement annexed to Notice as the case may be.
4. Members requiring information on the audited Statement of Profit and Loss for the year ended March 31, 2017 and the Balance Sheet as at that date are requested to write to the Company at least Seven (7) days before the date of the meeting to enable the Company to furnish the information.
5. The Company has appointed Link Intime India Private Limited, Pune as its Registrar and Transfer Agent. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to and processed at the office of the Registrar and Transfer Agent at the following address:-

Link Intime India Private Limited
202, Akshay Complex, Dhole-Patil road,
Near Ganesh Temple, Pune – 411001
Telephone No. – 020-26161629 / 26160084
Email – pune@linkintime.co.in
Contact Person – Mr. Bhagwan Sawant
6. Unclaimed dividends for the Financial Years 2009-10 can be claimed from the Company by completing the requisite formalities. To claim final dividend for the Financial Year 2009-10, the requisite formalities are required to be completed prior to 25th October 2017. Thereafter the unclaimed dividend for the said year is liable to be transferred to the Investor Education and Protection Fund established by the Central Government as per Section 125 of the Act. For details on unclaimed dividend(s), members are requested to write to Link Intime India Private Limited, Pune at the above address. The shares on which the Dividend has remained unpaid for a period of consecutive 7 years would be transferred to Investor Education and Protection Fund as per the provisions of Companies Act, 2013. The Company has appointed S B P Kulkarni as a Nodal officer for IEPF as well as authorised him for the purpose of



transferring the shares to IEPF.

7. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
8. Pursuant to Section 72 of the “the Act”, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
9. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
10. Members / Proxies / Representatives are requested to bring the attendance slip enclosed to the Annual Report / Notice for attending the Meeting.
11. Members / proxies / representatives holding shares in Demat form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the meeting.
12. Route map to the venue of the Meeting is provided at the end of the Annual Report.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Members holding shares in physical form are requested to intimate immediately any change in their address/ details of their bank account viz. Name of the Bank, Branch, IFSC Code and address along with PIN Code of the Branch/ details for transfer of dividend, if declared, through Electronic Clearance Service (ECS).

The Company will be availing NECS Facility for the payment of dividend and accordingly the bank details are required to be updated for the members who will be availing this facility. In the absence of NECS required details the Company will print the bank account details, as available, on the payment instrument for distribution of dividend. The NECS form is enclosed with the Annual Report.

These details may kindly be intimated to the Company at the Registered Office or to the Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited, Block No. 202, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune – 411 001.

Members holding shares in dematerialized form shall address communication to their respective Depository Participant(s).

15. Request members holding multiple folios to get their holding consolidated.
16. The Company encourages members to intimate / update their e-mail addresses to receive the Annual Report and other communication electronically in support of the “Go Green” initiative of the Ministry of Corporate Affairs (MCA). Members may intimate / update their e-mail address by sending a mail to pune@linkintime.co.in with their name and folio details. Members holding shares in demat may please update their e-mails with the

respective depository participant. The Company will send all communication including the Annual Report via e-mail to the members who have provided their e-mail addresses to the Company/ Depositories. A copy of the Annual Report will be available on the Company's website www.menonpistons.com. A printed copy of the report will be furnished free of cost upon receipt of a request for the same.

17. Any query relating to the financial statements must be sent to the Company's Registered Office at least seven days before the date of the meeting.
18. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
19. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
20. In accordance with the provisions of the Act, Mr. R. D. Dixit (DIN: 00626827) will retire by rotation at the Annual General Meeting and, being eligible, offer himself for re-election.
21. The relevant documents as referred to in Item Nos. 1 to 2 of the Notice and the Explanatory Statement attached here to will be kept open for inspection by the Members at the Registered Office of the Company on any working day

(Monday to Friday) between 10.00 a.m. to 12.00 noon.

22. The Annual Report 2016-17 of the Company, circulated to the Members of the Company, will be made available on the Company's website at www.menonpistons.com and also on the website of BSE at www.bseindia.com.
23. The Register of Directors' shareholding & Key Managerial Personnel maintained under Section 170 and Register of Contracts and Arrangements in which Directors are interested under section 189 of the "the Act", will be available for inspection by the members at the Annual General Meeting.

24. E-voting facility:

Pursuant to the provisions of Section 108 of the "the Act" and Rule 20 & Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the electronic facility to exercise their right to vote at the Annual General Meeting (AGM). The business at the AGM may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it's discretion, subject to compliance with the instructions prescribed below:

Process for e-voting:

The Company has signed an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Shareholders to cast their vote electronically. Each voter may follow the following steps while e-voting:

The instructions for shareholders voting electronically are as under:

- (I) The voting period begins on 19th July 2017 (at 9.00 am) and ends on 21st July 2017 (at 6.00 pm) . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 14th July 2017 , may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|------------------------|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| 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* | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>* 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of “MENON PISTONS LIMITED” on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then 'Enter the User ID' and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sl. No. (ii) To (xvii) above to cast votes.
- (xix) 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.
- (xx) If you are already registered with CDSL for e-voting then you can use your existing USER ID and PASSWORD for casting your vote.
- (xxi) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity-share capital of the Company as on cut-off date of 14th July, 2017.
- (xxii) M/s. DVD & Associates, Company Secretaries, Pune, has been appointed as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- (xxiii) The Scrutinizer shall within a period of not exceeding Three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least Two (2) witnesses not in 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.
- (xxiv) Corporate members intending to send their authorized representative(s) 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.
- (xxv) In case of joint shareholders attending the meeting, only such joint holder who is higher in

the order of names will be entitled to vote.

- (xxvi) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of the Annual General Meeting.
- (xxvii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxviii) All documents referred to in the accompanying Notice and Statement pursuant to Schedule IV and Section 102(1) of the “the Act” will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the results of the 40th Annual General Meeting of the Company.

ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE “THE ACT”:

The following Explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying notice:

ITEM NO. 5

APPROVAL OF REMUNERATION TO COST AUDITORS FOR CONDUCTING COST AUDIT FOR FINANCIAL YEAR 2017-18:

The Board, after considering the recommendation of the Audit Committee, has approved the appointment and remuneration to Mr. Chandrashekar S. Adwadkar, Practicing Cost Accountant, Pune to conduct verification and review of the cost records of the Company for the Financial Year ending 31st March 2018 on a remuneration of Rs. 1,50,000/- (Rupees One Lakhs Fifty Thousand only) plus service tax

and out of pocket expenses, if any.

In terms of the provisions of Section 148(3) of the “the Act” read with Rule 14(a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be fixed by the Members of the Company.

Considering the applicable provisions of the Act and Rules made thereunder, approval of the Members of the Company is being sought by this ordinary resolution as a matter of caution. Mr. Chandrashekhar S. Adwadkar's appointment was made by the Board, as stated on the basis of recommendations of the Audit Committee. None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Place : Kolhapur
Date : 28.05.2017

For Menon Pistons Limited

Sachin Menon
Chairman & Managing Director
DIN: 00134488