



## SHIVALIK BIMETAL CONTROLS LIMITED

### **Outcome of the Board Meeting of Shivalik Bimetal Controls Limited held today, the 11<sup>th</sup> of August, 2016**

The Board of Directors of the Company at its meeting held on Thursday, the 11<sup>th</sup> day of August, 2016, inter alia, has transacted the following:

1. The Board deliberated on the Unaudited Financial Results (Provisional) along with Limited Review Report for the first quarter ended on 30<sup>th</sup> June, 2016 and approved the same (copy enclosed).
2. The Board considered and approved Consolidated Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March, 2016 and to consider the Audit Report by the Statutory Auditors, thereon.
3. The Board considered the adoption of New set of Articles of Association incorporating Article no. 1 to 143 of the Company, containing regulations in conformity with the Companies Act, 2013 and provided its approval for the adoption of the same, subject to approval of shareholders by way of Special resolution in the forthcoming Annual General Meeting.
4. The Board considered and reviewed the remuneration of whole-time directors, Mr. S. S. Sandhu, Chairman & Mr. N. S. Ghuman, Managing Director of the Company and provided its approval to increase their remuneration, subject to approval of shareholders by way of Special resolution in the forthcoming Annual General Meeting, in accordance with relevant provisions of Companies Act, 2013.
5. The Board took note of the category of Mr. G.S. Gill and Mrs. Harpreet Kaur as Non-executive Directors of the Company.
6. Mr. Gurmeet Singh Gill, Non-Executive Director, will retire by rotation in the forthcoming Annual General Meeting.
7. The Board has decided that 32nd Annual General Meeting of the Company will be held on Tuesday, the 20<sup>th</sup> day of September, 2016 at 10:00 a.m. at the Regd. Office of the Company at Plot No. 16-18, New Electronics Complex, Chambaghat, District Solan – 173213 (H.P.).
8. The Board of Directors has decided to close the register of members and share transfer books from 14.09.2016 to 19.09.2016 (both days inclusive) for the purpose of Annual General Meeting.

This is for your information and records.

Yours truly,

**For Shivalik Bimetal Controls Limited**

**Sd/-**

**Company Secretary**