

Notice is hereby given that the 27th Annual General Meeting of the shareholders of **Allied Nippon Limited** (CIN: U34300DL1988PLC030910) will be held on Wednesday, the 30th September, 2015 at 11.00 a.m. at GA-2, B-1, Extension, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi-110 044 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2015, the Reports of the Directors and Auditors thereon; and
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Mr. Rohan Talwar (DIN: 00177963), who retires by rotation and, being eligible, offers himself for re-appointment.
4. **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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, as may be amended from time to time, the appointment of M/s. R.N. Marwah & Co., Chartered Accountants (Registration No. 001211N), as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the twenty eighth Annual General Meeting be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Auditors for the financial year 2015-16.”

SPECIAL BUSINESS

5. **Alteration of the Objects Clause of the Memorandum of Association**

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-

CIN: U34300DL1988PLC030910

ALLIED NIPPON LIMITED

A-12, Site IV, Industrial Area, Sahibabad-201 010 Distt. Ghaziabad U.P. (INDIA)

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Website: www.alliednippon.com

enactment thereof), and subject to necessary approval(s), if any, from the competent authorities and subject to such further terms, conditions, amendments or modifications as may be required or suggested by any of such appropriate authorities, the consent of the members be and is hereby accorded for the alteration of the Object Clauses of the Memorandum of Association of the Company in the following manner:-

1. Existing Heading of Clause III (B)- The Objects Incidental or Ancillary to the attainment of the Main Objects be altered by replacing with the New Heading of Clause III (B)- Matters Which are Necessary for Furtherance of the Objects Specified in Clause III(A).
2. Existing Clause No. 11 forming part of Clause III (B)- Objects Incidental or Ancillary to the Attainment of the Main Objects be altered by replacing with the following New Clause III (B) (11)- Matters Which are Necessary for Furtherance of the Objects Specified in Clause III(A), as under:-

III(B)(11):- " Subject to the applicable provisions of the Companies Act, 2013, to borrow or raise, secure the payment of, money or to receive money or on deposit at interests, for any of the purposes of the Company, and at such time or times as may be thought fit, by promissory notes, by taking credits in or current accounts with any person, firm, bank or company and whether with or without any security, or by such other means as the Directors may be their absolute discretion deem expedient, and in particular by the issue of debentures or debenture stock, property and assets of the Company, both present and future, including its uncalled capital by special assignment or otherwise, or to transfer or convey the same absolutely or in trust and to give the lenders power of state and other power as may deem expedient, and to purchase, redeem or pay off any such securities provided the Company shall not accept any such deposits for the purpose of joint business within the meaning of Banking Regulation Act, 1949."

3. Existing Clause Nos. 1 to 58 of Clause III (C) - Other Objects be deleted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such actions which are necessary, appropriate or required to give effect to this resolution."

6. Amendment of the Liability Clause of the Memorandum of Association

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s), if any, the Clause IV of the

Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following New Clause IV:-

Clause IV. "The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such actions which are necessary, appropriate or required to give effect to this resolution."

7. Adoption of new set of Articles of Association of the Company

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made there under (including any amendment thereto or re-enactment thereof), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, appropriate or required to give effect to this resolution."

8. Re-appointment of Mr. Ravi Talwar as Chairman & Whole Time Director of the Company w.e.f. 2nd September, 2015

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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) and provisions of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Ravi Talwar (DIN: 00177922) as Chairman & Whole Time Director of the Company for a period of 3 {three} years commencing from the 2nd September, 2015 to 1st September, 2018, on the following revised salary and perquisites {in short remuneration} and other terms and conditions, as decided by the Board of Directors and its Nomination and Remuneration Committee at their respective meetings held on the 2nd September, 2015:-

Revised Remuneration of Mr. Ravi Talwar, Chairman & Whole Time Director, payable with effect from the 2nd September, 2015

I Salary

Salary of Rs. 3,00,000 (Rupees Three Lacs only) per month.

II Commission on Net Profit

Upto 5% of the Net Profit of the Company for each financial year computed in accordance with the provisions of Section 198 of the Companies Act, 2013.

III Perquisites

In addition to the above, he shall be entitled to the following perquisites.

PART "A"

- (a) **Housing:-** House Rent Allowance not exceeding 60% of the Salary.
- (b) **Gas, Electricity, Water and furnishing:-** Expenses incurred on Gas, Electricity, Water and furnishing subject to a ceiling of 20 % of the salary.
- (c) **Leave Travel Assistance:-** Payable as per the rules of the Company, not exceeding one-month salary.
- (d) **Club Fee:-** Fees of clubs, subject to a maximum of two clubs, not exceeding Rs. 1,00,000 per annum.
- (e) **Personal Accident Insurance:-** Premium not exceeding Rs. 5,000/- per annum.
- (f) **Medical Reimbursement:-** Reimbursement of actual medical expenses for self and family, not exceeding one month's salary in a year or three months' salary over a period of three years.
- (g) **Mediclaime:-** Mediclaime Policy for self and family for premium not exceeding Rs. 5,00,000/- per annum.

Explanation:-For the above purpose family means the spouse, the children and the parents of the appointee.

PART "B"

- (a) **Provident Fund:-** Contribution towards Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961.
- (b) **Gratuity:-** Gratuity in accordance with the rules of the Company but not exceeding one-half month's basic salary for each completed year of service.
- (c) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.

RESOLVED FURTHER THAT Mr. Ravi Talwar be permitted use of Company's car with driver and also telephone at residence for official business of the Company.

RESOLVED FURTHER THAT the appointment of Mr. Ravi Talwar can be terminated at any time by either party by giving to the other three months' notice in writing.

RESOLVED FURTHER THAT Mr. Ravi Talwar shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT during the period Mr. Ravi Talwar remains as Chairman and Whole-Time Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Mr. Ravi Talwar, and other terms and conditions, from time to time, to the extent recommended by the Nomination and Remuneration Committee, notwithstanding his remuneration exceeds the limits of Section 197 or Schedule V and other applicable provisions of the Act, as existing from time to time."

9. Re-appointment of Mr. Navin Chandra Agarwal as Whole Time Director of the Company w.e.f. 4th September, 2015

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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) and provisions of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Navin Chandra

Agarwal (DIN: 00188367), President of the Company, as Whole Time Director for a period of 3 {three} years commencing from the 4th September, 2015 to 3rd September, 2018, on the following revised salary and perquisites {in short remuneration} payable w.e.f. 4th September, 2015 and other terms and conditions, as decided by the Board of Directors and its Nomination and Remuneration Committee at their respective meetings held on the 2nd September, 2015, be and is hereby approved:-

Revised remuneration of Mr. Navin Chandra Agarwal, President & Whole Time Director, payable with effect from the 4th September, 2015

I Salary

Salary of Rs. 3,42,000/- (Rupees Three Lacs Forty Two Thousand only) per month.

II. Perquisites

In addition to the above, he shall be entitled to the following perquisites.

PART "A"

- (a) **Housing Facility:** House Rent Allowance not exceeding Rs. 50,000/- per month
- (b) **Leave Travel Assistance:-** Payable as per the rules of the Company, not exceeding one month salary.
- (c) **Medical Reimbursement:** Reimbursement of actual medical expenses for self and family, not exceeding Rs. 1,500/- per month.
- (d) **Uniform Allowance:-** Not exceeding Rs. 1,000 per month.
- (e) **Fixed Conveyance Allowance:-** Not exceeding Rs. 1,600/- per month.
- (f) **Club Fees:-** Not exceeding Rs. 3,500/- per month.

PART "B"

- (a) **Provident Fund:-** Contribution towards Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:-** Gratuity in accordance with the rules of the Company but not exceeding one-half month's basic salary for each completed year of service.

(c) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.

RESOLVED FURTHER THAT Mr. Navin Chandra Agarwal be permitted use of Company's car with driver and also telephone for official business of the Company.

RESOLVED FURTHER THAT the appointment of Mr. Navin Chandra Agarwal can be terminated at any time by either party by giving to the other three months' notice in writing.

RESOLVED FURTHER THAT Mr. Navin Chandra Agarwal shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT during the period Mr. Navin Chandra Agarwal remains as President & Whole Time Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Mr. Navin Chandra Agarwal, and other terms and conditions, from time to time, to the extent recommended by the Nomination and Remuneration Committee, notwithstanding his remuneration exceeds the limits of Section 197 or Schedule V and other applicable provisions of the Act, as existing from time to time."

10. Revision of Remuneration of Mr. Rohan Talwar (DIN: 00177963), Managing Director of the Company, payable w.e.f. 2nd September, 2015

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") 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) and provisions of the Articles of Association of the Company, the following revised salary & perquisites {in short, referred to as remuneration} and other terms and conditions of Mr. Rohan Talwar (DIN: 00177963), Managing Director payable w.e.f 2nd September, 2015, as decided by the Board of Directors and its Nomination and Remuneration Committee at their respective meetings held on the 2nd September, 2015 be and is hereby approved:-

Revised Remuneration of Mr. Rohan Talwar, Managing Director, payable with effect from the 2nd September, 2015

I Salary

Salary of Rs. 2,60,000/- (Rupees Two Lacs Sixty Thousand only) per month.

II Commission on Net Profit

Upto 5% of the Net Profit of the Company for each financial year computed in accordance with the provisions of Sections 198 of the Companies Act, 2013.

III Perquisites

In addition to the above, he shall be entitled to the following perquisites.

PART "A"

- (a) **Housing Facility:** House Rent Allowance not exceeding 60% of salary.
- (b) **Special Allowance:-** Not exceeding 15% of salary per month
- (c) **Club Fee:** Fees of clubs, subject to a maximum of two clubs, not exceeding Rs. 10,000 per annum.
- (d) **Personal Accident Insurance:-** Premium not exceeding Rs. 5,000/- per annum.
- (e) **Medical Reimbursement:** Reimbursement of actual medical expenses for self and family, not exceeding one-month's salary in a year or three Month's salary over a period of three years.
- (f) **Mediclaime:-** Medical Policy for self and family for premium not exceeding Rs. 15,000/- per annum.

Explanation: For the purpose of this resolution "family" means the Spouse, children and parents of the appointee.

- (g) **Leave Travel Assistance:-** Payable as per the rules of the Company, not exceeding one month salary.

PART "B"

- (a) **Provident Fund:-** Contribution towards Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) **Gratuity:-** Gratuity in accordance with the rules of the Company but not exceeding one-half month's basic salary for each completed year of service.
- (c) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.

RESOLVED FURTHER THAT Mr. Rohan Talwar be permitted use of Company's car with driver and also telephone at residence for official business of the Company.

RESOLVED FURTHER THAT the appointment of Mr. Rohan Talwar can be terminated at any time by either party by giving to the other three months' notice in writing.

RESOLVED FURTHER THAT Mr. Rohan Talwar shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

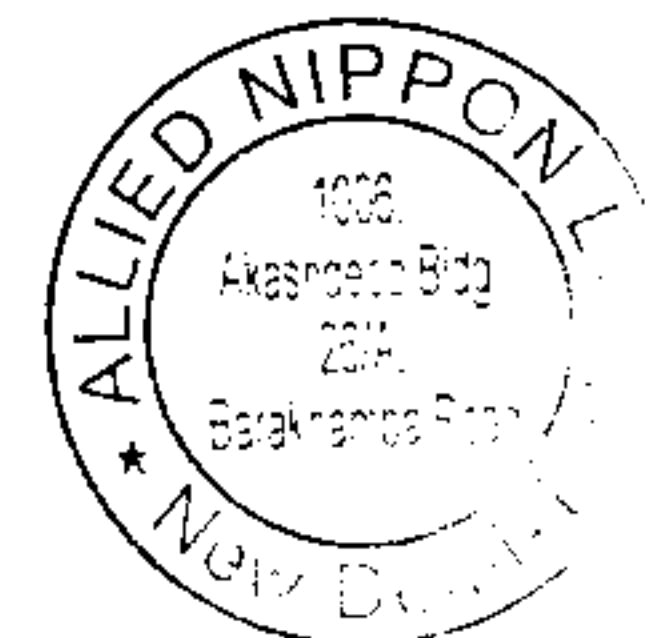
RESOLVED FURTHER THAT during the period Mr. Rohan Talwar remains as Managing Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/or modify the remuneration of Mr. Rohan Talwar, and other terms and conditions, from time to time, to the extent recommended by the Nomination and Remuneration Committee, notwithstanding his remuneration exceeds the limits of Section 197 or Schedule V and other applicable provisions of the Act, as existing from time to time."

For and on behalf of the Board
For Allied Nippon Limited

Monika

Monika Dhingra
Company Secretary



Date: 2nd September, 2015
Place: New Delhi

Notes:

- A. **Appointment of Proxy:** A member entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and vote only on a poll.

- B. **Corporate Members:** Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D. Members desiring any information/clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least 15 days before the date of Annual General Meeting so that the same may be attended to, well in advance.
- E. Ministry of Corporate Affairs has taken "Green Initiative in Corporate Governance" by allowing service of notice/documents including Annual report sent by e-mail to its members. The members holding shares in the Company may register their e-mail addresses with the Company at its Registered Office at 1006, Akashdeep Building, 26/A, Barakhamba Road, New Delhi- 110 001 or by sending mail to cs@alliednippon.com
- F. **Explanatory Statement:** Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of Special Business under item nos. 5 to 10 are enclosed herewith.

**Explanatory Statement pursuant to Section 102 of
the Companies Act, 2013**

Item No. 5:-

With the passing of Companies Act, 2013, the Company needs to alter Clause III- Object Clause of the Memorandum of Association of the Company. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members at the Registered Office on any working day during business hours of the Company.

Your Directors recommend passing the proposed Resolution given in Item No. 5 as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 5 of the Notice.

Item No. 6:-

In order to comply with the provisions of Sections 4(1)(d)(i), 13 and all other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of the Memorandum of Association. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members at the Registered Office on any working day during business hours of the Company.

Your Directors recommend passing the proposed Resolution given in Item No. 6 as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 6 of the Notice.

Item No. 7

With the passing of Companies Act, 2013, the Company needs to adopt a new set of Articles of Association in line with Table F of the Companies Act, 2013. The modification in the Articles of Association is carried out to give effect to the provisions of the Companies Act, 2013.

Therefore, in terms of the provisions of Section 14 and other applicable provisions of the Companies Act, 2013, approval of the members is sought to adopt new set of Articles of Association of the Company by way of passing a Special Resolution.

The Memorandum & Articles of Association of the Company can be inspected by the members of the Company at its Registered Office on any working day during business hours of the Company.

Your Directors recommend passing the proposed Resolution given in Item No. 7 as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 7 of the Notice.

Item No. 8:-

Mr. Ravi Talwar (DIN: 00177922), who is a Commerce Graduate from Shriram College of Commerce, New Delhi having a vast experience of over 39 years in various commercial fields including manufacturing and trading of friction materials i.e. Brake Shoe, Brake Pads, Brake Linings, Clutch Facings and Railway Blocks, is holding the position of Chairman and Whole Time Director in the Company.

He was last re-appointed as the Chairman and Whole Time Director of the Company for a period of 3 {three} years effective from 2nd September, 2012 by the Board in its meeting held on the 4th September, 2012 and his remuneration was approved on recommendation of the Remuneration Committee and the same was approved by the shareholders in their Annual General Meeting held on the 29th September, 2012 and accordingly the tenure of his appointment had expired on the 1st September, 2015. Therefore, the Board of Directors in their meeting held on the 2nd September, 2015 had decided to re-appoint Mr. Ravi Talwar as Chairman & Whole Time Director for a further period of 3 {three} years w.e.f. the 2nd September, 2015 on the terms and conditions including the salary, perquisites and commission (in short, remuneration) payable w.e.f. 2nd September, 2015 which has also been approved by the Nomination and Remuneration Committee held on the 2nd September, 2015.

Taking into consideration the duties and responsibilities of Chairman & Whole Time Director, the prevailing managerial remuneration in industry and overall contribution of Mr. Ravi Talwar in the growth and expansion of the Company, the revised remuneration is reasonable keeping in view his qualification, experience and contribution in the overall growth of the Company. The aforesaid re-appointment and terms and conditions including the revised remuneration of Mr. Ravi Talwar are in conformity with the applicable provisions of the Companies Act, 2013. Details of the terms and conditions of his re-appointment including the revised remuneration payable to him w.e.f. the 2nd September, 2015 are set out in Item No. 8 of the Notice.

Since the terms and conditions of his re-appointment including the revised remuneration of Mr. Ravi Talwar as Chairman & Whole Time Director is in terms of Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of Shareholders is required by passing Special Resolution.

Your Directors recommend passing the proposed Resolution given in Item No. 8 as Special Resolution. Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is also enclosed herewith as **Annexure-I**.

A Statement containing information as required to be disclosed in the Explanatory Statement is enclosed herewith as **Annexure-II**.

Except Mr. Ravi Talwar himself and Mr. Rohan Talwar or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 8 of the Notice

Item No. 9:-

Mr. Navin Chandra Agarwal (DIN: 00188367), who has done Bachelor of Engineering from IIT Roorkee and MBA from Faculty of Management Studies, New Delhi, having vast experience of over 35 years in works management including Productions, Purchase, Engineering, Industrial Engineering, Stores, Quality Assurance, I R, Marketing and Maintenance functions, is holding the position of President & Whole Time Director in the Company.

He was appointed as the Whole Time Director of the Company for a period of 3 {three} years effective from 4th September, 2012 by the Board in its meeting held on the 4th September, 2012 and his remuneration was approved on recommendation of the Remuneration Committee, and the same was approved by the Shareholders in their Annual General Meeting held on the 29th September, 2012 and accordingly the tenure of his appointment had expired on the 3rd September, 2015. Therefore, the Board of Directors in their meeting held on the 2nd September, 2015 had decided to re-appoint Mr. Navin Chandra Agarwal, President of the Company as Whole Time Director for a further period of 3 {three} years w.e.f. the 4th September, 2015 on the terms and conditions including the salary, perquisites and commission (in short, remuneration) payable w.e.f. the 4th September, 2015 which has also been approved by the Nomination and Remuneration Committee held on the 2nd September, 2015.

Taking into consideration the duties and responsibilities of President & Whole Time Director, the prevailing managerial remuneration in industry and overall contribution of Mr. Navin Chandra Agarwal in the growth and expansion of the Company, the revised remuneration is reasonable keeping in view his qualification, experience and contribution in the overall growth of the Company. The aforesaid re-appointment and terms and conditions including the revised remuneration of Mr. Navin Chandra Agarwal are in conformity with the applicable provisions of the Companies Act, 2013. Details of the terms and conditions of his re-appointment including

The revised remuneration payable to him w.e.f. the 4th September, 2015 are set out in Item No. 9 of the Notice.

Since the terms and conditions of his re-appointment including the revised remuneration of Mr. Navin Chandra Agarwal as Whole Time Director is in terms of Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of Shareholders is required by passing Special Resolution.

Your Directors recommend passing the proposed Resolution given in Item No. 9 as Special Resolution. Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is also enclosed herewith as **Annexure-I**.

A Statement containing information as required to be disclosed in the Explanatory Statement is enclosed herewith as **Annexure-II**.

Except Mr. Navin Chandra Agarwal himself, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 8 of the Notice

Item No. 10 :-

Mr. Rohan Talwar (DIN: 00177963), who has done Bachelor of Science from Leonard N. Stern School of Business, New York University and MBA from Columbia University, USA having specialization in Economics and Finance, is holding the position of Managing Director in the Company.

He was re-appointed as the Managing Director of the Company for a period of 3 {three} years effective from 1st September, 2013 by the Board in its meeting held on the 5th September, 2013 and his remuneration was approved on recommendation of the Remuneration Committee, and the same was approved by the Shareholders in their Annual General Meeting held on the 30th September, 2013.

The revised remuneration of Mr. Rohan Talwar has also been approved by the Nomination and Remuneration Committee and by the Board of Directors at their respective meetings held on the 2nd September, 2015.

Taking into consideration the duties and responsibilities of Managing Director, the prevailing managerial remuneration in industry and overall contribution of Mr. Rohan Talwar in the growth and expansion of the Company, the revised remuneration is reasonable keeping in view his qualification, experience and contribution in the overall growth of the Company. The revised remuneration is in conformity with the applicable provisions of the Companies Act, 2013. Details of the remuneration payable to him w.e.f. the 2nd September, 2015 are set out in Item No. 10 of the Notice.

Since the revised remuneration of Mr. Rohan Talwar as Managing Director is in terms of Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of Shareholders is required by passing special resolution.

Your Directors recommend passing the proposed Resolution given in Item No. 10 as Special Resolution. Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is also enclosed herewith as **Annexure-I**.

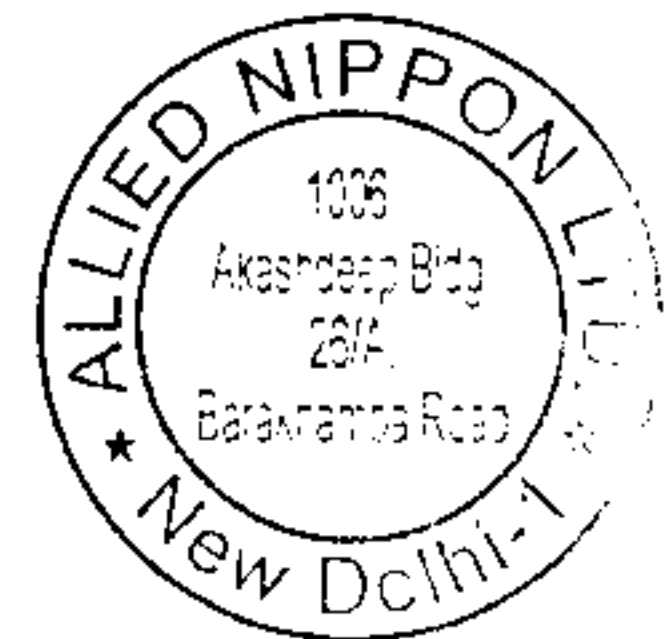
A Statement containing information as required to be disclosed in the Explanatory Statement is enclosed herewith as **Annexure-II**.

Except Mr. Rohan Talwar himself and Mr. Ravi Talwar or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution as set out in Item No. 10 of the Notice.

For and on behalf of the Board
For Allied Nippon Limited

Date: 2nd September, 2015
Place: New Delhi


Monika Dhingra
Company Secretary



STATEMENT AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

(1) **Nature of Industry:** Automobile Industry, the Company is engaged in the manufacturing of Brake Pads, Brake Linings, Brake Shoe, Clutch Facings and other friction material products for automobiles.

(2) **Date or expected date of commencement of commercial production:**

Commenced business activities w.e.f. 10.03.1988

(3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable

(4) **Financial Performance based on given indicators:-**

	31st March, 2015 (Rs. In Millions)
Sales	2527.12
Other Income	77.39
Profit Before Tax	120.16
Profit After Tax	106.86

(5) **Foreign investments or Collaborations, if any:**

Foreign Investments as on 31.03.2015 (converted in Indian Rupees)

Allied Comline Ltd. U.K. : Rs. 3371

II. INFORMATION ABOUT THE APPOINTEE(S):

A. Mr. Ravi Talwar:-

(1) **Background Details, Recognition or awards:**

Mr. Ravi Talwar is Bachelor of Commerce from Shriram College of Commerce, New Delhi. He is having vast experience for over 39 years in the field of manufacturing and

trading of friction materials i.e. Brake Shoe, Brake Pads, Brake Linings, Clutch Facings, Railway Blocks etc.

(2) Past Remuneration:

Particulars	Amount (Rs.)
Salary	3,00,000
House Rent Allowance	1,80,000
Gas, Electricity, Water & Furnishing	45,000
Medical Reimbursement	25,000
Mediclin Policy	6250
Personal Accident Insurance	417
LTC	25,000
Commission	Upto 5% of the Net profit for each F.Y.
Club Fees {Maximum 2 Clubs}	8,333
Car with Driver	Actual Expenses
Telephone at Residence	
Gratuity	As per rules of the Company
Provident Fund	
Leave	

(3) Job Profile and his suitability:

Mr. Ravi Talwar is associated with the Company since 10th March, 1988 as Director. He was appointed as Chairman on 9th March, 1989 and continues to hold the position of Chairman. He has been entrusted with the substantial powers of the management of the Company.

The challenging business environment requires review of all operations, monitoring and decision making on day to day basis besides strategic guidance and advice on ongoing basis for modernization, technological up gradation and expansion activities in which the Company would be immensely benefited by his matured and timely advise.

(4) Remuneration Proposed: As specified in the Item No. 8

(5) Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person:

The proposed revised remuneration would be commensurate with the size of the Company and nature of the industry. The salary structure of the managerial personnel has undergone a major change in the industry in the recent past. Keeping in view the type of the industry, size of the Company, the responsibilities, experience and

capabilities of Mr. Ravi Talwar, the proposed revised remuneration is competitive with the remuneration paid by other companies to such similar positions.

(6) Pecuniary relationship with the Company or relationship with the managerial personnel, if any:

Mr. Ravi Talwar is holding approximately 3.0 % shareholding in the Company and is the father of Mr. Rohan Talwar holding the position of Managing Director. Other than this, he does not have any pecuniary relationship with the Company.

B. Mr. Navin Chandra Agarwal:-

(1) Background Details, Recognition or awards:

Mr. Navin Chandra Agarwal has done Bachelor of Engineering from IIT Roorkee and MBA from Faculty of Management Studies, New Delhi is having vast experience of over 35 years in works management including Productions, Purchase, Engineering, Industrial Engineering, Stores, Quality Assurance, I R, Marketing and Maintenance functions.

(2) Past Remuneration:

Particulars	Amount (Rs.)
Salary	3,00,000
House Rent Allowance	50,000
Medical Reimbursement	1500
Uniform Allowance	600
Fixed Conveyance	800
Leave Travel Allowance	25,000
Club Fee	3,133
Provident Fund	As per Rules of the Company
Leave	

(3) Job Profile and his suitability:

Mr. Navin Chandra Agarwal is associated with the Company as President since 2011. He was appointed as Whole Time Director of the Company on the 4th September, 2012 and continues to hold the position of Whole Time Director. He is having a vast experience in total works management including Production (Moulding, metal stamping, tool room & assembly), Stores, Purchase, Marketing, Engineering, R & D, and Q.A. His valuable knowledge and experience in these fields will be immensely beneficial to the Company.

(4) Remuneration Proposed: As specified in the Item No. 9

(5) Comparative remuneration profile with respects to industry, size of the company, profile of the position and person:

The proposed revised remuneration would be commensurate with the size of the Company and nature of the industry. The salary structure of the managerial personnel has undergone a major change in the industry in the recent past. Keeping in view the type of the industry, size of the Company, the responsibilities, experience and capabilities of Mr. Navin Chandra Agarwal, the proposed revised remuneration is competitive with the remuneration paid by other companies to such similar positions.

(6) Pecuniary relationship with the Company or relationship with the managerial personnel, if any:

Mr. Navin Chandra Agarwal is holding approximately 0.004% shareholding in the Company. Other than this, he does not have any pecuniary relationship with the Company.

C. Mr. Rohan Talwar:-

(1) Background Details, Recognition or awards:

Mr. Rohan Talwar is Bachelor of Science from Leonard N. Stern School of Business, New York University and M.B.A from Columbia University, U.S.A. having specialization in Economics and Finance. In addition to this, Mr. Rohan Talwar is having an experience for over 11 Years in the field of manufacturing and trading of friction materials.

(2) Past Remuneration:

Particulars	Amount (Rs.)
Salary	2,60,000
Commission	Upto 5% of Net Profit for each F.Y.
House Rent Allowance	1,56,000
Special Allowance	39,000
Medical Reimbursement	21,667
Mediclaim Policy	416
Personal Accident Insurance	417
Club Fees {Maximum 2 Clubs}	833
LTC	21,667
Car with Driver	Actual Expenses
Telephone at Residence	
Gratuity	As per rules of the Company
Provident Fund	
Leave	

(3) Job Profile and his suitability:

Mr. Rohan Talwar is associated with the Company since 2006. He was appointed as Managing Director on the 1st September, 2010 and was further re-appointed as Managing Director on the 1st September, 2013. He is responsible for overall day-to-day management of the Company under the supervision and control of the Board of Directors of the Company.

(4) Remuneration Proposed: As specified in the Item No. 10

(5) Comparative remuneration profile with respects to industry, size of the company, profile of the position and person:

The proposed revised remuneration would be commensurate with the size of the company and nature of the industry. The salary structure of the managerial personnel has undergone a major change in the industry in the recent past. Keeping in view the type of the industry, size of the Company, the responsibilities and capabilities of Mr. Rohan Talwar, the proposed revised remuneration is competitive with the remuneration paid by other companies to such similar positions.

(6) Pecuniary relationship with the company or relationship with the managerial personnel, if any:

Mr. Rohan Talwar is holding approximately 6% shareholding in the Company and is the son of Mr. Ravi Talwar holding the position of Whole Time Director/ Chairman. Other than this, he does not have any pecuniary relationship with the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

Presently, the Company is not suffering from any loss or inadequacy of the profit. However, considering the overall managerial remuneration being paid to all the directors, the proposed re-appointment and revised remunerations of Mr. Ravi Talwar, Mr. Rohan Talwar and Mr. Navin Chandra Agarwal are being made in conformity with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

(2) Steps taken or proposed to be taken for improvement:

Your Company is taking steps towards cost reduction and increase in sales, which is of very vital importance in the current scenario.

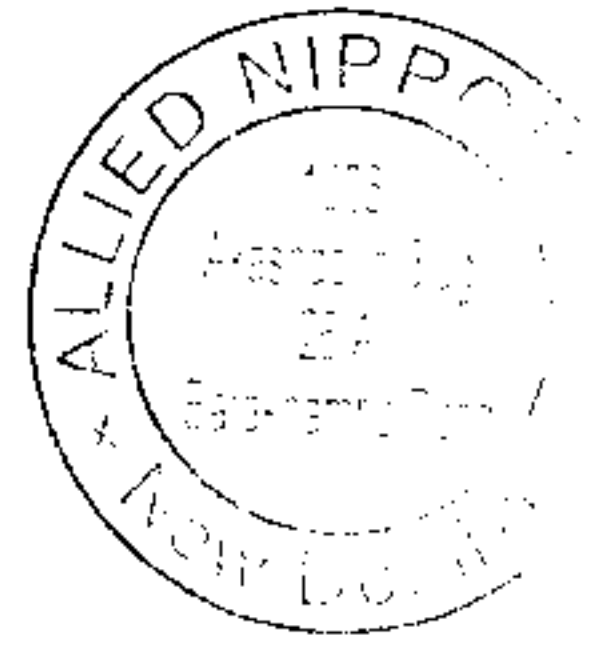
IV. **DISCLOSURE:**

The information and disclosures of the remuneration package of the managerial personnel have been duly mentioned in the Annual Report under Schedule 36- Notes to Accounts.

For and on behalf of the Board
For Allied Nippon Limited

Date: 2nd September, 2015
Place: New Delhi


Monika Dhingra
Company Secretary



Annexure-II**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AND VARIATION IN THE TERMS OF THEIR REMUNERATION AT THE 27TH ANNUAL GENERAL MEETING**

	Re-appointment	Re-appointment & Variation in the terms of Remuneration	Variation in the Terms of Remuneration
Name of the Director	Mr. Ravi Talwar, Chairman & Whole Time Director (DIN: 00177922)	Mr. Navin Chandra Agarwal, President & Whole Time Director (DIN: 00188367)	Mr. Rohan Talwar, Managing Director (DIN: 00177963)
Age	65 Years	58 Years	32 Years
Qualification	Commerce Graduate from Shriram College of Commerce, New Delhi	Bachelor of Engineering from IIT Roorkee and MBA from Faculty of Management Studies, New Delhi	Bachelor of Science from Leonard N. Stern School of Business, New York University and MBA from Columbia University, USA
Experience	Experience of over 39 years in various commercial fields including manufacturing and trading of friction materials i.e. Brake Shoe, Brake Pads, Brake Linings, Clutch Facings and Railway Blocks	Experience of over 35 years in works management including Productions, Purchase, Engineering, Industrial Engineering, Stores, Quality Assurance, I R, Marketing and Maintenance functions	Experience of over 11 years in the field of manufacturing and trading of friction materials
Terms & Conditions of Appointment/ Re-appointment along with details of remuneration sought to be paid	As specified in Item No. 8 of the Notice	As specified in Item No. 9 of the Notice	As specified in Item No. 10 of the Notice
Details of Remuneration last drawn	As specified in Annexure-I of Statement under Section II of Part II of Schedule V of Companies Act, 2013	As specified in Annexure-I of Statement under Section II of Part II of Schedule V of Companies Act, 2013	As specified in Annexure-I of Statement under Section II of Part II of Schedule V of Companies Act, 2013
Date of First Appointment	10.03.1988	04.09.2012	27.06.2008

on the Board			
Shareholding in the Company	1,55,600 Shares (2.79%)	227 Shares 0.004%)	3,06,148 Shares (5.48%)
Relationship with other Directors/ Managers/ Key Managerial Personnel	Father of Mr. Rohan Talwar, Managing Director of the Company	NIL	Son of Mr. Ravi Talwar, Chairman & Whole Time Director of the Company
No. of meetings of the Board attended during the year	3 (Three)	4 (Four)	4 (Four)
Other Directorship, Membership/Chairmanship of Committee of other Board, as on 31.03.2015	<p><u>A.) Directorship:-</u></p> <ol style="list-style-type: none"> 1. Talwar Tradex Pvt. Ltd. 2. Allied Motors Ltd. 3. T & T Motors Ltd. 4. Sunrise Medicare Pvt. Ltd. 5. TANDT Multitrading Pvt. Ltd. 6. Allied Comline Ltd., U.K. <p><u>B.) Membership & Chairmanship of Committee of other Board</u></p> <p>NIL</p>	<p><u>A.) Directorship:-</u></p> <ol style="list-style-type: none"> 1. Krishnaav Engineering Ltd. 2. Shri Raghuwar Shayam Hospital & Research Centre Pvt. Ltd. 3. Allied JB Friction Pvt. Ltd. <p><u>B.) Membership & Chairmanship of Committee of other Board:-</u></p> <p>NIL</p>	<p><u>A.) Directorship:-</u></p> <ol style="list-style-type: none"> 1. T & T Motors Ltd. 2. Talwar Tradex Pvt. Ltd. 3. Krishnaav Engineering Ltd. 4. Allied Motors Limited 5. Allied Nippon Components Ltd. 6. Allied JB Friction Pvt. Ltd. 7. Allied Comline Ltd, U.K. <p><u>B.) Membership & Chairmanship of Committee of other Board:-</u></p> <p>NIL</p>