SUPREME
Engineering Limited
Formerly Known as Supreme Heatreaters Pvt. Ltd.

CIN NO. L99999MH1987PLC043205

SEL/CA/NSE/19-20/9

Date: 28.08.2019

To,
The Manager,
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

TRADING SYMBOL: SUPREMEENG

Sub: Notice of Annual General Meeting to be held on Friday, 27th September, 2019 at 11.30 A.M.

Pursuant to section 96 of the Companies Act, 2013, we hereby intimate to the stock exchange that:-

- The 32nd Annual General Meeting of the Members of the Company will be held on Friday, 27th September, 2019 at 11.30 A.M. at Hotel Ramada,156 Millennium Business Park, MIDC, Mahape, Navi Mumbai – 400 710.
- The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 20th September, 2019 to Friday, 27th September, 2019 (both days inclusive) for the purpose of 32nd Annual General Meeting and payment of Dividend, if approved in the Annual General Meeting by the shareholders.

Further as per notification issued by Ministry of Corporate Affairs dated 19th March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Our Company is covered under Chapter XB as it is SME Company and listed on NSE Emerge. Therefore, Company is not providing e-voting facility to shareholders.

This is for your information, records and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

For Supreme Engineering Limited

Thakkar

SUPREME ENGINEERING LIMITED NAVI MUMBAI

Krupali Thakkar
Company Secretary and Compliance Officer
ACS-42594
Encl: Notice of 32nd Annual General Meeting

Reg.Office : R-223, M.I.D.C. Complex Rabale, Thane Belapur Road, Navi Mumbai 400701. • Tel. : 022-27692232 / 27691997, Fax : 022-27690341
E-mail : cs@supremesteels.com • Website : www.supremesteels.com

NOTICE

Notice is hereby given that 32nd Annual General Meeting of the members of the Company will be held on Friday, 27th September, 2019 at 11:30 A.M. at Hotel Ramada, 156, Millennium Business Park, MIDC, Mahape, Navi Mumbai, Maharashtra 400 710 to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2019 which includes the statement of Profit & Loss and Cash Flow statement for the year ended 31st March, 2019, the Balance Sheet as at that date, the Auditor's Report thereon, and the Board's Report.

2. To declare final dividend of Rs. 0.50/- per equity share for the Financial Year ended 31st March, 2019.

3. To appoint the Director in place of Mrs. Lalita Chowdhri (DIN 00096419), who retire by rotation and being eligible offers herself for Re-appointment

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification(s) the following resolutions:

4. **To approve revision in remuneration of Mr. Abhinav Chowdhri, Executive Director of the Company (DIN 07121484), to pass the following resolution as a Special Resolution:**

   "RESOLVED THAT in supersession of the earlier resolutions passed and pursuant to the provisions of Section 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to revision of remuneration, by way of increase in the remuneration payable to Mr. Abhinav Chowdhri, Executive Director of the Company with effect from 01st October, 2019 as per the revised salary, allowance and perquisites as under within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government:

   - **Basic Salary:** 2,00,000/- (Rupees Two Lakhs) per month excluding annual performance incentive.
   - Perquisites not included in managerial Remuneration
     - **Provident Fund:** The Company shall contribute towards provident fund as per the rules of the Company
     - **Gratuity:** Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.

   B. Other Terms:

   i. The Executive Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including entertainment and travelling incurred in the course of the Company's business.

   ii. The Executive Director is entitled to avail fully paid leave as per the Rules of the Company as applicable.

iii. No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

iv. The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under section 197, Section 198 and other applicable provisions of the Act and rules made there under, read with Schedule V of the said Act or any statutory modification(s) or re enactment thereof for the time being in force or otherwise as may be permissible at law.

RESOLVED FURTHER THAT notwithstanding anything herein, when in any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mr. Abhinav Chowdhri, the remuneration i.e. Salary, allowances, perquisites, reimbursements, stock options, retirement benefits, etc., as set out hereinabove, including any increments as may be approved by the Board of Directors from time to time as minimum remuneration subject to the provisions of Schedule V if required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may think necessary, expedite or desirable; to settle any question that may arise in relation thereto in order to give effect to the foregoing resolution."

5. **Ratification of Remuneration of Cost Auditors of the Company and in this regard, to pass 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 Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2019-2020 to Dinesh Jain & Co., Cost Accountants bearing Firm Registration no: 100583, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2019-2020 amounting to Rs. 50,000 (Rupees Fifty Thousand only) p.a. plus out-of-pocket expenses, etc. incurred at actual by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

Registered Office:
R-223, MIDC Complex,
Thane Belapur Road,
Rabale, Navi Mumbai – 400 701

Date: 17th August, 2019
Place: Rabale, Navi Mumbai

By order of the Board
For and on behalf of Supreme Engineering Limited

sd/-
Krupali Thakkar
Company Secretary and Compliance Officer
(Mem No: ACS 42594)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. 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 **FORTY EIGHT HOURS** before the commencement of the meeting.
4. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed thereto.
5. Pursuant to SEBI (LODR) Regulations, 2015, details of directors seeking appointment/reappointment at the Meeting are given in detail, is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company in respect of the Equity Shares will remain closed from Friday, the 20th day of September, 2019 to Friday, 27th day of September, 2019 (both days inclusive).
7. The Dividend as recommended by the Board of Directors, if approved at the meeting, will be paid within statutory limit of 30 days to all the beneficial owners in the respect of shares held in dematerialized form as per the data made available by the NSDL & CDSL as at the close of business hours on 19th September, 2019.
8. In terms of the provisions of section 124 and other applicable provisions of the Companies Act, 2013, the amount of Dividend not enchased or claimed within 7 years from the date of its transfer to the Unpaid Dividend Account, will be transferred to the Investor Education & Protection Fund (IEPF) established by Central Government.
9. Electronic copy of the Annual report for the year 2018-19 is being sent to the Shareholders whose email IDs are registered with the Share Transfer Agent of the Company / Depository Participants unless any Shareholder has requested for a hard copy of the same. For Shareholders who have not registered their email address, physical copies of the Annual reports are being sent in the permitted mode.
10. Corporate Shareholders intending to send their authorized representatives to attend the Annual General Meeting pursuant to section 113 of Companies Act, 2013 are requested to send a duly certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the Meeting.
11. Members may kindly note that the notice of the meeting will also be available on the Company's website www.supremesteels.com and can be downloaded, if required, by the member.
12. M/s. Bigshare Services Pvt. Ltd, E-2/3 Ansa Industrial Estate , Saki Vihar Road, Sakinaka, Andheri (East), Mumbai -400 072, the Rgistrar & Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
13. Members holding shares in physical form are informed to furnish their bank account details to the STA to have printed the same on the dividend warrants so as to avoid any possible fraudulent encashment / misuse of dividend warrants by others.
14. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.

15. The Notice of the AGM, Annual Report and Attendance Slip are being sent in electronic mode to the members whose email address are registered with the Company or Depository Participant(s), unless the members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their email addresses with the Company or Depository Participant(s) through permitted mode. Members who have received Notice of AGM, Annual Report and Attendance Slip shall submit a duly filled in attendance slip at the registration Counter of the AGM.
16. The Route Map of the venue of AGM is given at the last page of Annual Report.
17. As the Company is listed on SME Exchange [Company covered under Chapter XB of SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009] pursuant to Rule 20 of the Companies (Management and Administration) Rules, it is not required to provide remote e-voting facility to its Shareholders.

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Date: 17th August, 2019
Place: Rabale, Navi Mumbai

By order of the Board
For and on behalf of Supreme Engineering Limited

sd/-
Krupali Thakkar
Company Secretary and Compliance Officer
(Mem No: ACS 42594)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

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

ITEM NO. 4:

Mr. Abhinav Chowdhri was appointed as Executive Director of the Company w.e.f 07th December, 2017. He has been carrying out various responsibilities of the Company as Executive Director. In view of the same and to bring his remuneration at par with industry standards, it is proposed to revise his remuneration w.e.f 01st October, 2019. The Nomination & Remuneration Committee at its meeting held on 17th August, 2019 has approved and recommended the revision in the remuneration payable to Mr. Abhinav Chowdhri and the same was duly approved by the Board of Directors. The details of the revised remuneration payable are given in the resolution set forth at item no. 4 of the notice. In accordance with Section 196, 197 read with Schedule V (as amended) and applicable Rules under the Companies Act, 2013, the approval of the members is being sought for the said revision in remuneration payable to Mr. Abhinav Chowdhri. The remuneration payable falls within the limits specified under Schedule V (as amended). Your Directors recommend the resolution for approval of members.

The following additional detailed information as per Section – II of Schedule V is as follows:

Disclosure as required under Schedule V of the Companies Act, 2013 is given as under:

I. General Information:

Nature of Industry	The Company is engaged in Manufacture of Exotic Alloys and Special Wire Products.
Date or expected date of Commercial Production:	N.A. Since Company has already commenced its business activities.
In case of new companies, expected date of commencement of activities as per project commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.

II. Financial Performance based on indicators:

(**In Rs.**)

Particulars	**March 31,2019**	**March 31,2018**	**March 31,2017**
Total Income	1,74,73,20,582	1,52,29,54,493	1,20,87,48,344
Depreciation	1,88,80,638	1,67,25,059	1,95,94,212
Total Expenses	1,65,71,35,554	1,45,08,65,399	1,18,30,74,199
Net Profit	6,76,20,325	5,00,53,612	2,42,26,824
Paid up Capital	24,99,50,000	18,41,90,000	3,00,00,000
Reserves & Surplus	25,96,71,915	10,06,12,107	11,70,55,329

Foreign Investments or collaborations, if any- The Company has not made any foreign investments and neither entered into any foreign collaborations.

III. Information about the Director:

Background Details	Mr. Abhinav Chowdhri has been associated with the Company since 2011 and has been on the Board of the Company as Executive Director w.e.f 07th December, 2017. He has done majors in Industrial Engineering and has been involved in technical development, business development as well as production activity at our Special Steels Division at Khopoli, Raigad.
Past Remuneration	Mr. Abhinav Chowdhri has drawn remuneration of Rs. 18,00,000 (Rupees Eighteen Lakhs) in Financial Year 2018-19 as a Executive Director of the Company.
Recognition or awards	Not Applicable
Job Profile and his suitability	Mr. Abhinav Chowdhri has been associated with Company since 2011 and under his able guidance; the Company has shown great performance in terms of jump in revenues of the Company. He devotes whole time attention to the management of the affairs of the Company and exercises power under the supervision and superintendence of the Board of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Mr. Abhinav Chowdhri in the Company, the proposed remuneration is commensurate and in line with the remuneration levels in the Industry, across the Country and befits his position.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Abhinav Chowdhri has pecuniary relationship with the Company in terms of the remuneration proposed in Item No. 4 and is associated with certain Board members & Key Managerial Personnel of the Company.

IV. Other information:

Reason of loss or inadequate profits	The Company operates in a capital intensive business and building a long term sustainable business necessitates induction of a strong and experienced team. Overall the economic scenario and increasing competition significantly affect the overall revenues and margins of the business. The Company has a long working capital cycle which impacts the cost of operations and thereby margins.
Steps take nor proposed to be taken for improvement	The Company has undertaken stringent cost actions and continues to curtail both employee and non-employee costs. Also, the management continues to explore avenues to increase revenues through judicious investments in capabilities.
Expected increase in productivity and profits in measureable terms	The Company is committed to build the business operations within the budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve in coming years.

The agreement as proposed above will be entered into subject to such other approvals as may be necessary. The draft agreement is available for inspection at the Registered Office of the Company on any working day during business hours.

Except for Mr. Abhinav Chowdhri, Mrs. Lalita Chowdhri, Mr. Sanjay Chowdhri and Mr. Pranav Chowdhri who are related to each other, none of the Directors, Key Managerial personnel and their relatives is interested or concerned financially or otherwise in the above resolution

Your Directors recommend passing the above mentioned resolution as a **Special Resolution.**

ITEM NO. 5:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

On the recommendation of the Audit Committee, the Board has, considered and approved the appointment of Dinesh Jain & Co., Cost Accountants as the Cost Auditor for the financial year 2019-2020 at a remuneration of 50,000 per annum plus applicable service tax and reimbursement of out of pocket expenses to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made there under.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors. Your Directors recommends this **Ordinary resolution** for approval of the Members.

None of the key managerial personnel and their relatives is concerned or interested in the proposed item no. 5.

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Date: 17th August, 2019
Place: Rabale, Navi Mumbai

By order of the Board

sd/-
Krupali Thakkar
Company Secretary and Compliance Officer
(Mem No: ACS 42594)

ANNEXURE TO NOTICE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of the directors seeking appointment/re-appointment as per Item No. 3 of the notice at the ensuing Annual General Meeting as per SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

Name of Director	Mrs. Lalita Chowdhri
Designation	Non- Executive Director and Chairperson
Date of Birth	20th April, 1967
Date of Appointment	December 07, 2017
Expertise/Experience in specific functional areas/ Brief Resume	Mrs. Lalita Chowdhri is the non-executive Director and Chairperson of our Company. She has been re-designated as such since 2017. She has done her Bachelor of Arts in Economics from Chennai. She ensures efficient administration and reviews accounts of our Company.
Qualification	Bachelor of Arts in Economics
No. of shares held	17,12,000 Equity shares
List of Directorship held in other Companies	A.S.C Engineers Private Limited
Inter se relations with other directors	Mrs. Lalita Chowdhri is spouse of Mr. Sanjay Chowdhri and mother of Mr. Abhinav Chowdhri and Mr. Pranav Chowdhri.
Remuneration last drawn by such person, if any	Rs. 7,20,000 by way of commission in F.Y. 2018-19
Chairman/member of the board committee of other companies	She is member of Audit Committee and Nomination and Remuneration Committee and Chairperson of Stakeholders Relationship Committee.