



## SUNIL HITECH ENGINEERS LIMITED

(CIN: L28920MH1998PLC115155)

**Reg Off.:** 72, Floor - 7, Plot-15A, Sagar Tarang CHS, Khan Abdul Gaffar Khan Marg, Worli Seaface, Worli Colony, Mumbai - 400030  
**Corp. Off.:** 6th Floor, C-Wing, MET Educational Complex, Gen. A. K. Vaidya Marg, Bandra Reclamation, Bandra (W) Mumbai - 400050  
**Tel:** +91-22-61872400, **Fax:** 61872455, **Email:** info@sunilhitech.com, **Website:** www.sunilhitech.com

### NOTICE OF POSTAL BALLOT

*[Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014]*

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force as amended from time to time) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the Members through postal ballot / electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with a Postal Ballot Form (hereinafter referred to as 'the Form or Form(s)') for your consideration.

The Board of Directors of the Company has appointed M/s. Manish Pande & Co., Company Secretaries, Nagpur as a Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner and Central Depository Services (India) Limited (CDSL) as agency in respect of e-voting for the postal ballot.

You are requested to carefully read the instructions printed on the Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Form(s) should reach the Scrutinizer not later than the close of working hours i.e. at 5:00 p.m. on Saturday, 25<sup>th</sup> August, 2018 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman and the results of the Postal Ballot will be announced by him on or before Monday, 27<sup>th</sup> August, 2018 at 5:00 p.m. at the Corporate Office of the Company.

The aforesaid result would be displayed at the Registered & Corporate Office of the Company, intimated to BSE Limited and National Stock Exchange of India Limited where the Company's equity shares are listed, and displayed alongwith the Scrutinizer's report on the Company's website viz. www.sunilhitech.com and on the agency's website i.e. CDSL viz. www.evotingindia.com.

#### RESOLUTIONS:

##### **Item No. 1: Re-classification of Shri. Venkataramana Condoor from promoters group to public category**

To consider and if thought fit, to give assent / dissent, to the following resolution as a Special Resolution by means of Postal Ballot and E-Voting:

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) the approval of the Members be and is hereby accorded for re-classification of Shri. Venkataramana Condoor, forming part of the existing Promoter group of the Company; from Promoter category to Public category.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities."

##### **Item No. 2: Ratification of payment of managerial remuneration**

To consider and if thought fit, to give assent / dissent, to the following resolution as a Special Resolution by means of Postal Ballot and E-Voting:

"RESOLVED that pursuant to provisions of Sections 197 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Act and subject to other requisite approvals, if any, the company hereby ratifies and confirms the managerial remuneration paid to the Chairman and Managing Director and Whole-time Directors during the financial year 2017-18 as mentioned in the explanatory statement, considered as minimum managerial remuneration.

RESOLVED FURTHER that the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals whether statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

**Item No. 3: Payment of Remuneration in case of no profit or inadequacy of profit**

To consider and if thought fit, to give assent / dissent, to the following resolution as a Special Resolution by means of Postal Ballot and E-Voting:

“RESOLVED that pursuant to provisions of Sections 197 and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Act and subject to other requisite approvals, if any, consent of the Members be and is hereby accorded for the payment of managerial remuneration as mentioned in the explanatory statement, considered as minimum remuneration payable to Chairman & Managing Director and Whole-time Directors in case of no profit or inadequacy of profit upto double of ceiling limits prescribed under Section II Part II of Schedule V of the Act.

RESOLVED FURTHER that the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals whether statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**Item No. 4: To approve related party transaction**

To consider and if thought fit, to give assent / dissent, to the following resolution as an Ordinary Resolution by means of Postal Ballot and E-Voting:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') and the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for the appointment of Shri. Venkataramana Condoor who is related party under the Act as an advisor/consultant (Office of profit) on the terms and conditions including the payment of remuneration as set out in the explanatory statement annexed to this notice and authority to the Board of Directors to alter and vary the terms & conditions of the said appointment in such manner as may be mutually agreed.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized on behalf of the Company to execute agreements, deeds and any other related and necessary documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

Notes:

1. The Statement pursuant to Section 102 of the Act, setting out the material facts for the above items of business is annexed hereto.
2. The postal ballot notice is being sent to all the Members, whose names appear in the Register of Members / Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the record date, i.e., the close of working hours on 22nd June, 2018. A person who is not a Member on the

record date should treat this notice, for information purposes only.

3. In accordance with the provisions of Section 101 of the Act, read with, Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, this postal ballot notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants (DP). Members who have not registered their e-mail address will receive this postal ballot notice alongwith the postal ballot form through registered post / speed post / courier service.
4. The Notice alongwith Postal Ballot Form shall also be available on the Company's website viz. [www.sunilhitech.com](http://www.sunilhitech.com) and on the agency's website i.e. Central Depository Services (India) Limited viz. [www.evotingindia.com](http://www.evotingindia.com).
5. In terms of Section 108 of Act read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited for facilitating e-voting to enable the Members to cast their votes electronically. The instructions for electronic voting are annexed to this Notice.
6. The Voting shall be reckoned in proportion to the Member's share of voting rights on the paid up share capital of the Company as on the record date i.e. the close of working hours on 22nd June, 2018.
7. Kindly note that the Members can opt for only one mode of voting i.e. either by postal ballot or e-voting. If the Members opt for e-voting, then they should not vote by postal ballot and vice versa. However, in case Members cast their vote both via physical ballot and e-voting, then voting done through e-voting shall prevail and voting done by postal ballot will be treated as invalid.
8. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, the Member may write to the Company or send an e-mail to [investor@sunilhitech.com](mailto:investor@sunilhitech.com). The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
9. Members whose names appear on the Register of Members / List of Beneficial Owners as on the record date i.e., the close of working hours on 22nd June, 2018 will be considered for the purpose of E-voting and Postal Ballot voting.
10. The last date specified by the company for receipt of duly completed postal ballot forms or e-voting i.e. on 25<sup>th</sup> August, 2018 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
11. All grievances connected with the facility for voting by Postal Ballot, other than e-voting, may be addressed to Smt. Charul Bhalla, DGM, Bigshare Services Private Limited (Registrar and Share Transfer Agent), or send an email to [info@bigshareonline.com](mailto:info@bigshareonline.com) or call 022-62638200.
12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same on e-mail address [info@bigshareonline.com](mailto:info@bigshareonline.com) for receiving all communication including Annual Report, Notices, Circulars, etc. electronically and can also register their contact numbers.

13. Voting through electronic means In terms of Section 108 of the Act read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

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

- (i) The voting period begins on <27.07.2018 (09:00 a.m.)> and ends on <25.08.2018 (05:00 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 <22.06.2018> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>• 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both 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).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 for the relevant <Sunil Hitech Engineers 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**(xix) 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](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on <27.07.2018 (09:00 a.m.)> and ends on <25.08.2018 (05:00 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 <22.06.2018>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By order of the Board of Directors  
For **Sunil Hitech Engineers Limited**

Sd/-

Date: 30<sup>th</sup> May, 2018  
Place: Nagpur

Shrikant C. Rikhe  
**Company Secretary**

**Item No. 1:**

The Company was in receipt of request from Shri. Venkataramana Condoor, forming part of promoters group of the company, for reclassification from Promoters category to Public category under Regulation 31A (2) & (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015').

Shri. Venkataramana Condoor holds 40,00,000 equity shares of Re. 1/- each.

Shri. Venkataramana Condoor earlier was Whole-time Director of the Company and resigned from his office w.e.f. 09.04.2018. However he holds position of Director in subsidiary Companies as follows:

Sr. No.	Name of Company	Designation	Date of Appointment
1	Vag Buildtech Limited	Managing Director	06/06/2013
2	Sunilhitech Solar (Dhule) Private Limited	Director	10/03/2014
3	Patna Green Energy Private Limited	Director	22/09/2014

The proposed re-classification from promoter's group mentioned above is not pursuant to Regulation 31A (5) or (6) of the Listing Regulations, 2015. However, as a matter of abundant precaution, the Board of Directors recommends passing of Special Resolution as set out at Item No. 1 of this Notice.

None of the Directors, Key Managerial Personnel and relatives thereof other than Shri. Sunil R. Gutte and Smt. Sudhamati R. Gutte and their relatives, has any concern or interest, financial or otherwise, except to the extent of their shareholding, if any.

**Item No. 2 & 3:**

As per the financial statements of the company for the financial year 2017-18 the company has incurred a loss of Rs. 58.90 crore during the last quarter and registered profit (before tax) of Rs. 3.20 crore for the financial year 2017-18.

The Company has paid following Managerial Remuneration during the financial year 2017-18:

(Rs in lacs)

Name	Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan	Shri. Vijay R. Gutte
Designation	Chairman and Managing Director	Whole-time Director	Whole-time Director	Whole-time Director
Remuneration	Rs. 60.81	Rs. 95.29	Rs. 47.62	Rs. 41.70*

\*Remuneration paid upto date of cessation i.e. upto 08.02.2018. Pursuant to sub-section 3 of Section 197 of the Companies Act, 2013 ('the Act') subject to Schedule V; if in any financial year, a company has no profits or its profits are inadequate, the Company shall not pay managerial remuneration except in accordance with provisions of Schedule V. As per Section II of Schedule V of the Act; a company has no profits or its profits are inadequate, it may, without central government approval, pay remuneration as per provisions mentioned therein.

The above remuneration is within the limits of Section II(A) of Part II of Schedule V of the Act and approved by the Nomination and Remuneration Committee of the Company.

Thus, the Board of Directors of the Company recommends the Special Resolution at Item no. 2 of the accompanying notice for the approval of members of the Company for the ratification of remuneration through Postal Ballot/ E- Voting.

For the payment of managerial remuneration 01.04.2018 onwards; the Board on recommendation of Nomination and Remuneration Committee of the Company has recommended to pay following remuneration as per Schedule V of the Act as a minimum remuneration. (Rs in lacs)

Name	Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan
Designation	Chairman and Managing Director	Whole-time Director	Whole-time Director
Remuneration	Rs. 60.81 lacs per annum or any other remuneration as may be decided by the Board within the limit of earlier resolution passed in this behalf and as per Section 197 read with Schedule V of the Act.	Rs. 2.38	Rs. 10.75
Period	01.04.2018 to 31.03.2021	01.04.2018 to 09.04.2018*	01.04.2018 to 09.05.2018*

\*Date of cessation.

The Board of Directors of the Company recommends the Special Resolution at Item no. 3 of the accompanying notice for the approval of members of the Company for the payment of remuneration in case of no profit or inadequacy of profit through Postal Ballot/ E- Voting.

The Company has not committed any default in repayment of any of its debts or interest payable thereon for a continuous period of thirty days in the preceding financial year 2017-18, except in case of L&T Family

Credit and SREI Equipment Finance Limited, however dues of which settled in the month of April, 2018.

The information as required under schedule V Part- II of the Act with reference to the Item No. 2 & 3 is as follows:

**I. GENERAL INFORMATION:**

- Nature of Industry: Construction and Engineering.
- Date or Expected date of commencement of Commercial production: 29/05/1998
- In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus: Not applicable.
- Financial Performance based on given indicators:

(Rs. in lacs)

Financial Parameters	2017-18	2016-17	2015-16
Revenue from operations	248806.77	209118.54	182,752.13
Other Income	1961.78	1338.95	1,429.33
<b>Total Revenue</b>	<b>250768.56</b>	<b>210457.49</b>	<b>184,181.46</b>
Total Expenses	250448.47	202119.28	176,866.14
Profit (Loss) before extraordinary Items & Taxes	320.08	8338.21	7,315.32
Profit/(Loss) before Taxes	320.08	6388.58	7,315.32
Profit/(Loss) after Taxes	340.90	3843.64	4,811.06

- Foreign Investments or Collaborations, if any: Rs. 9.34 crore invested in Future Commodities& Investments Pte Ltd, wholly owned subsidiary of the Company.

**II. INFORMATION ABOUT THE APPOINTEES/DIRECTORS WHOSE REMUNERATION IS SUPPOSED TO BE RATIFIED:**

**1. Background Details**

Particulars	Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan	Shri. Vijay R. Gutte
Age	36 yrs.	57 yrs.	60 yrs.	35 yrs.
Qualification	Bachelor of Engineer	Bachelor of Engineer	Diploma in Engineering	MBA (Finance and Marketing)
Date of appointment on the Board	01/06/2005	01/06/2013	10/10/2017	29/05/2007
Date of Cessation	NA	09/04/2018	09/05/2018	08/02/2018
Expertise in Specific Areas	Project execution, finance and administration	Project Execution, finance and Business development	Project execution and administration	Finance and Taxation
Shareholding in the Company	3,80,63,660 (8.25%)	40,00,000 shares (0.87%)	Nil	Nil
Relationship with other Directors and other Key managerial personnel	Shri. Sunil R. Gutte, Shri. Vijay R. Gutte and Smt. Sudhamat iR. Gutte are promoters and belongs to same family.	Belongs to promoters group	NA	Shri. Vijay R. Gutte, Shri. Sunil R. Gutte and Smt. Sudhamati R. Gutte and promoters and belongs to same family.
No. of Board meetings attended during the year	Five out of six	Six out of six	One out of two	Three out of five

Terms of appointment	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company
List of Directorship held as on 31st March, 2018 (excluding directorship held in private companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013)	1. Vag Buildtech Limited 2. Seam Industries Limited 3. MSMC Adkoli Natural Resources Limited	1. Vag Buildtech Limited	NA	NA
Chairmanship/ Membership of the Committee of the company (includes Audit Committee and Stakeholders Relationship Committee)	Member of Stakeholders Relationship Committee	NA	NA	Member of Audit Committee
Chairmanship/ Membership of the Committee of the other company (includes Audit Committee and Stakeholders Relationship Committee)	Member of Stakeholders Relationship Committee in Seam Industries Limited	Member of Stakeholders Relationship Committee in VAG Buildtech Limited	NA	NA

**2. Past Remuneration: (During FY 2016-17)**

(Rs. in lacs)

Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan	Shri. Vijay R. Gutte
Rs. 60.81	Rs. 95.29	NA	Rs. 48.65

**3. Recognition or awards**

Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan	Shri. Vijay R. Gutte
Fasted Growing Business Excellence Award from Indian from Organization for Commerce and Industry	-	-	-

**4. Job Profile and his Suitability:**

**Shri. Sunil R. Gutte**

Shri. Sunil Gutte is currently the Chairman and Managing Director of Sunil Hitech Engineers Ltd. He has completed Mechanical Engineering from Pune University, while adding further to academic qualification with a degree in Family Business Management from the S.P. Jain Institute of Management, Mumbai and Project Management from IIM,

Ahmadabad. He went through a training program of BHEL's Welding Research Institute in Tiruchirapalli, and another intensive training for Finance and Taxation. At Sunil Hitech, Shri. Sunil Gutte manages Project executions, administration and control. Under his prolific guidance, futuristic vision, and expertise, a successful IPO was done in 2006 followed by a QIP in 2008. Under his leadership, Sunil HiTech has become a renowned Engineering, Procurement & Construction (EPC) Company in India. In 1998, it was established as Sunil HiTech Engineers Pvt. Ltd, and has since then progressed in enabling India with innovative solutions for power, construction and infrastructure industries.

The company today has been able to explore several avenues because of Shri. Gutte's dedication and understanding about finance and business, and his ability to draft and implement supportive developmental policies. The company has undergone many strategic revolutions due to perseverance of Shri. Sunil Gutte. Shri. Gutte has timely assisted Sunil Hitech in developing human resources. Along with technical expertise, he has ensured technological advancements for the company to meet the growing demand of industries in India. He also initiated several changes in reporting standards, management structure, HR- policy and decision making for Sunil Hitech to pioneer success.

#### **Shri. Venkataramana Condoor**

Shri. Venkataramana Condoor was Whole-time Director of the Company. He holds a Bachelor's degree in Mechanical Engineering from the Madras University. He has experience of more than three decades in the Infrastructure sector. He has handled infrastructure projects from bid stage to execution and has been part of two major Indian Infrastructure corporate groups. He is life member of US India Importer's Council (USIIC) and Chairman and Director of Mumbai chapter of USIIC.

#### **Shri. M N Mohanan**

Shri. M. N. Mohanan is Diploma in Engineering (Mechanical) and having over three decades of core experience in fabrication and erection of heavy steel structures, boilers and auxiliaries, electrostatic precipitators, equipment, power cycle piping and LP piping, among others. Shri. Mohanan possesses rich experience in project execution in the power and other operational activities including the appointment of senior technical/managerial personnel and managing the day-to-day site operations.

#### **Shri. Vijay R. Gutte**

An MBA with specialization in Marketing and Finance, Shri. Vijay Gutte brought into the Company up-to-date knowledge in his areas of specialization. His competencies lie in his expert understanding of Banking, Finance, Taxation and last but not the least, the Airline Industry. To his credit, he has completed various projects in these fields, thus helping build the prestige of the Company.

Since his induction to the Company in 2007, he has transformed Sunil Hitech's Finance Vertical into a highly robust process. He continuously monitors end-to-end transaction quality to analyze the defects and their causes and identify remedies for the same.

Shri. Vijay Gutte has been responsible for investing in web-enabled capabilities to connect with vendors, customers, employees and managers.

His strengths are building leadership qualities in people who work with him and maintaining a healthy professional environment in the Company

### **5. Remuneration proposed:**

- a. Managerial Remuneration paid during the financial year 2017-18

Name	Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan	Shri. Vijay R. Gutte
Designation	Chairman and Managing Director	Whole-time Director	Whole-time Director	Whole-time Director
Remuneration	Rs. 60.81	Rs. 95.29	Rs. 47.62	Rs. 41.70*

\*Remuneration paid upto date of cessation i.e. upto 08.02.2018.

- b. Remuneration proposed to be paid:

(Rs in lacs)

Name	Shri. Sunil R. Gutte	Shri. Venkataramana Condoor	Shri. M N Mohanan
Designation	Chairman and Managing Director	Whole-time Director	Whole-time Director
Remuneration	Rs. 60.81 lacs per annum or any other remuneration as may be decided by the Board within the limit of earlier resolution passed in this behalf and as per Section 197 read with Schedule V of the Act.	Rs. 2.38	Rs. 10.75
Period	01.04.2018 to 31.03.2021	01.04.2018 to 09.04.2018*	01.04.2018 to 09.05.2018*

\*Date of cessation.

### **6. Comparative remuneration profile with respect to industry size of the Company, profile of the position and person :**

The remuneration structure offered/paid to Shri. Sunil R. Gutte, Shri. Venkataramana Condoor, Shri. M N Mohanan and Shri. Vijay R. Gutte is comparable with similar kind of industry and is purely based on merit.

### **7. Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel, if any:**

Apart from receiving remuneration stated above, above Directors do/did not receive any emoluments from the Company. Shri. Sunil R. Gutte and Shri. Vijay R. Gutte are brothers and promoters of the Company.

Shri. Venkataramana Condoor forms part of promoters group of the company.

No managerial personnel have any relationship with Shri. M N Mohanan.

### III. OTHER INFORMATION

#### 1. Reasons for no or inadequate profits:

1. Recognition of liquidated damages levied by clients for delay in achieving the milestone.
2. Effects of GST and IndAS:
  - On accounting of WIP
  - Provision of GST pertaining to consumption of material purchased prior to implementation of GST
3. Back to back subcontracting:
  - a. Margin reduced due to market competition, government policies and changes tax laws
  - b. Loss incurred under subcontracting recognized as per prudent accounting policy
4. Finance Cost:
  - Borrowing from NBFC/FIs generally carries higher ROI compared to PSU Banks.
5. Booking of expenses to give benefit of GST to subcontractors but on the other hand, revenue not recognised due to milestone billing as stipulated by client.
6. Claims were raised and recorded, partially recognized as income but expenditure in relation to claims were booked, which affected the bottom-line.

#### 2. Steps taken or proposed to be taken for improvement:

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs. The Company has taken steps to strengthen its business fundamentals through focused network engagements, enhancing customer experience, thrust on development programs and improving working capital management. The results of these initiatives are likely to be felt in the coming years.

#### 3. Expected increase in productivity and profits in measurable terms.

Though the Company witnessing a slowdown, the aforesaid steps taken/ to be taken by the Company are expected to improve the Company's performance and profitability.

#### Item No. 4:

The Board of Directors of the Company at its meeting held on 30th May, 2018 has proposed the appointment of Shri. Venkataramana Condoor as an advisor/consultant (Office of profit), on such terms and conditions as mentioned hereunder.

The appointment and remuneration of Shri. Venkataramana Condoor is as per the recommendation of Audit Committee of the Company and approval of the Board and is subject to provisions of Companies Act, 2013 and rules made thereunder.

Shri. Venkataramana Condoor holds a Bachelor's degree in Mechanical Engineering from the Madras University. He has experience of more than three decades in the Infrastructure sector. He has handled infrastructure projects from bid stage to execution and has been part of two major Indian Infrastructure corporate groups. He is life member of US India Importer's Council (USIIC) and Chairman and Director of Mumbai chapter of USIIC.

Shri. Venkataramana Condoor is a related party within the Section 2 (76) of the Act and such appointment requires prior approval of members for payment of monthly remuneration exceeding two and half lakh rupees.

The Board of Directors of the Company recommends the Ordinary Resolution at Item no. 4 of the accompanying notice for the approval of members of the Company through Postal Ballot/ E- Voting.

Disclosure under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014.

Sr. No.	Particulars	Details
a.	Name of Related Party	Shri. Venkataramana Condoor
b.	Name of Director or key managerial personnel who is related, if any	Shri Sunil R. Gutte Smt. Sudhamati R. Gutte (Being part of promoters group)
c.	Nature of relationship	Forms part of promoters group. Director in subsidiary companies - VAG Buildtech Limited, Sunilhitech Solar (Dhule) Private Limited and Patna Green Energy Private Limited.
d.	Nature, material terms, and particulars of the contract or arrangement	Appointment as an advisor/consultant (Office of profit)
e.	Monitory value	Not exceeding Rs. 10 lacs per month
f.	Any other information relevant or important for the members to take a decision on the proposed resolution	-

Except Shri. Sunil R. Gutte and Smt. Sudhamati R. Gutte and their relatives none of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

By order of the Board of Directors  
For **Sunil Hitech Engineers Limited**

Sd/ -

Date: 30<sup>th</sup> May, 2018

Place: Nagpur

Shrikant C. Rikhe  
Company Secretary







## SUNIL HITECH ENGINEERS LIMITED

CIN: L28920MH1998PLC115155

**Reg Off.:** 72, Floor - 7, Plot-15A, Sagar Tarang CHS, Khan Abdul Gaffar Khan Marg, Worli Seaface, Worli Colony, Mumbai - 400030  
**Corp. Off.:** 6th Floor, C-Wing, MET Educational Complex, Gen. A. K. Vaidya Marg, Bandra Reclamation, Bandra (W) Mumbai - 400050  
**Tel:** +91-22-61872400, **Fax:** 61872455, **Email:** info@sunilhitech.com **Website:** www.sunilhitech.com

### POSTAL BALLOT FORM

Postal Ballot No. \_\_\_\_\_

Sr. No.	Particulars	Details of Member(s)
1	Name & Registered Address of the Sole/ first named Member	
2	Name(s) of the Joint Holder(s), if any	
3	Registered Folio No./DP ID & Client ID (applicable only to members holding equity shares in demat form)	
4	No. of Shares held	

I/We hereby exercise my/our vote in respect to the Ordinary/Special Resolutions to be passed through Postal Ballot of the Business stated in the Postal Ballot Notice dated 30<sup>th</sup> May, 2018 of the Company by sending my/our assent (for) or dissent (against) to the said Resolutions (please refer notice for text of full resolution) by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Description	No. of Equity Share(s) held	I/We assent (agree) to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Re-classification of Shri. Venkataramana Condoor from promoter group to public category			
2	Ratification of payment of managerial remuneration			
3	Payment of Remuneration in case of no profit or inadequacy of profit			
4	To approve related party transaction			

Place:

Date:

Email ID:

\_\_\_\_\_  
Signature of Member/  
Authorised Representative

Note: Please read the instructions printed overleaf carefully before filling the form.

## INSTRUCTIONS

1. A Member desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form (no other form or photo copy there of is permitted) in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage prepaid Business reply envelop which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Members will also be accepted.
2. The self-addressed business reply envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be signed by the Member as per specimen signature registered with the Company/NSDL/CDSL.  
In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company/NSDL/CDSL) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. at 5:00 p.m. on Saturday, 25<sup>th</sup> August, 2018. Postal Ballot Form received after that date will be strictly treated as if reply from such member has not been received.
5. The voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on the record date i.e. the close of working hours on 22<sup>nd</sup> June, 2018.
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution /Authority and preferably with attested specimen signature(s) of the duly authorised signatory(s) giving requisite authority to the person voting on the Postal Ballot Form.
7. Members are requested not to send any paper (other than the resolution/authority as mentioned under item Nos 3 & 6 above along with the Postal Ballot Form in the enclosed self addressed postage pre-paid Business Reply envelop as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
8. There will be only one Postal Ballot Form for every folio/client ID irrespective of the number of Joint Member(s).
9. Incomplete, improperly or in correctly tick marked Postal Ballot Forms will be rejected.
10. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate postal ballot form should reach the Scrutinizer not later than the last date of receipt of postal ballot form i.e. at 5.00 p.m. on Saturday, 25<sup>th</sup> August, 2018.
11. The Scrutinizer's decision on the validity of a Postal Ballot shall be final and binding.
12. The result of the voting on the resolutions will be declared at the Corporate Office of the Company on or before 27<sup>th</sup> August, 2018 at 5:00 p.m. The results will there after be also informed to the stock exchanges and hosted on the Company's website [www.sunilhitech.com](http://www.sunilhitech.com).
13. Members have option to vote either through e-voting or through Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot and also vice-versa.  
  
However, in case members cast their vote both via physical ballot and e-voting, then voting through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.