

## HERO CYCLES LIMITED

CIN: U35911PB1966PLC002667

REGISTERED OFFICE: HERO NAGAR, G.T. ROAD, LUDHIANA-141003

Tel: 0161-2539448-52; Fax: 0161-2539478; Website: www.herocycles.com

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### NOTICE

Notice is hereby given that the 49<sup>th</sup> Annual General Meeting of the members of Hero Cycles Ltd., (extension of 3 months granted by Ministry of Corporate Affairs) will be held on Wednesday the 30<sup>th</sup> day of December, 2015 at 3:00 p.m. at the registered office of the Company at Hero Nagar, G. T. Road, Ludhiana to transact following business:-

#### ORDINARY BUSINESS:

1. To receive, consider and adopt an Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2015 together with Board's Report and Auditor's Report thereon.
2. To appoint a director in the place of Sh. S.K. Rai who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and if deemed fit, to pass the following resolution with or without modification(s) as an **Ordinary resolution**:-

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s B.D. Bansal & Co., Chartered Accountants (ICAI Firm Registration No. 0006121N), be and is hereby reappointed as Statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of the 50<sup>th</sup> Annual General Meeting to be held in the year 2016, at such remuneration and reimbursement of out-of-pocket expenses as may be recommended by the Audit Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Mr. Pankaj Munjal, Chairman and Managing Director of the Company and/ or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

#### SPECIAL BUSINESS

4. To consider and if deemed fit, to pass the following resolutions with or without modification(s) as **Ordinary Resolution**:-

**"RESOLVED THAT** Ms. Pratibha Goyal (DIN: 07174666) who was appointed as an Additional Director of the Company on July 17, 2015, and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act,



2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

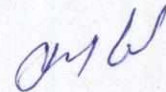
**RESOLVED FURTHER THAT** Mr. Pankaj Munjal, Chairman and Managing Director of the Company/ or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

5. To consider and if deemed fit, to pass the following resolutions with or without modification(s) as **Ordinary Resolution:-**

“**RESOLVED THAT** Mr. Yogesh Chander Munjal (DIN: 00003491) who was appointed as an Additional Director of the Company on November 17, 2015, and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** Mr. Pankaj Munjal, Chairman and Managing Director of the Company/ or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

BY ORDER OF THE BOARD  
**HERO CYCLES LIMITED**



BHARAT GOEL  
(Company Secretary)  
FCS: 04641

PLACE: LUDHIANA  
DATED: 21.12.2015

**NOTES:**

- 1. A member entitled to attend and vote at the Annual General meeting, is entitled to appoint a proxy to attend and vote (on a poll only) instead of himself/herself and the proxy need not be a member. The instrument appointing proxies, in order to be valid, must be deposited at the Regd. Office of the Company not later than 48 hours before the commencement of the meeting. The Proxy form is sent herewith the Annual Report.**
2. Members are requested to notify immediately any change in their address to the Company.
3. The Registers maintained pursuant to provisions of Sections 170 & 189 of the Companies Act, 2013 and rules there under will be made available for inspection by Members of the Company at the Meeting.



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

**Item No. 4 & 5**

- a) Pursuant to the Section 161 of the Companies Act, 2013 the Board, at its meeting held on July 17, 2015 appointed Ms. Pratibha Goyal (DIN: 07174666) as an Additional Director (Independent) of the company liable to retire at the ensuing Annual General Meeting.
- b) Pursuant to the Section 161 of the Companies Act, 2013 the Board, at its meeting held on November 17, 2015 appointed Mr. Yogesh Chander Munjal (DIN: 00003491) as an Additional Director (Independent) of the company liable to retire at the ensuing Annual General Meeting.

Under section 160 of Companies Act 2013, a notice in writing has been received from Mr. Pankaj Munjal proposing them for Directorships of the Company along with a deposit of Rs. 1 Lac/- each as required under the aforesaid section.

The proposed Director has given:-

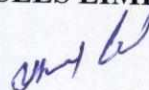
- (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense beneficial to the Company and it is desirable to avail their services as Directors.

Accordingly, the Board recommends the resolution no. 4 & 5 for the approval by the shareholders of the Company. All documents concerning these items are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

Except Ms. Pratibha Goyal in case of resolution no. 4 and Mr. Yogesh Chander Munjal in case of resolution no. 5, none of the Directors of the Company is in any way concerned or interested in the resolution.

**BY ORDER OF THE BOARD  
HERO CYCLES LIMITED**



**BHARAT GOEL**  
(Company Secretary)  
FCS 04641

PLACE: LUDHIANA  
DATED: 21.12.2015