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PACE
AUTOMATION LTD.

CIN: L29141TN1989PLC018133

12.12.2019

Head-Listing & Compliance
Metropolitan Stock Exchange of India Limited
Exchange Square
Suren Road
Chakala
Andheri-East
Mumbai-400093

Sub: Proceedings of 29th Annual General Meeting held on 12th December, 2019 pursuant to Regulation 44(3) of SEBI (LODR) Regulations, 2015

Dear Sir,

We are submitting herewith the proceedings of 29th Annual General Meeting of the Company held on 12th December, 2019 together with voting results and report of the Scrutinizer.

This is for your information and take the same on record

Thanking you,

Yours truly,

For Pace Automation Limited


Chairman



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PACE AUTOMATION LIMITED

PROCEEDINGS OF THE 29th ANNUAL GENERAL MEETING OF PACE AUTOMATION LIMIED HELD ON 12th DECEMBER, 2019 AT 3.00 P.M. AT "ASHA NIWAS" 9, RUTLAND GATE, 5TH STREET, CHENNAI-600006.

DIRECTORS PRESENT ON DIAS

Mr. S.G.Chandru- Managing Director
Ms. Malathy Gopalakrishnan- Director
Mr. K.Venkateswaran

In attendance

Mr.N Sripathi- CFO
Mr.G.Raghavan- Company Secretary
Representative of Lakshmmi Subramanian & Associates- Scrutinizer & Secretarial Auditor
Representative of Statutory Auditor

MEMBERS PRESENT IN PERSON

Promoter Group- 2
Public – 30
Total -32

MEMBERS PRESENT THROUGH PROXIES- Nil

CHAIRMAN

Proposed by Ms Malathi Gopalakrishnan and Seconded by Mr K.Venkateswaran, Mr. S.G.Chandru was elected as the Chairman for the 29th Annual General Meeting and he occupied the chair.

The Chairman, welcomed the members at the 29th Annual General Meeting of the Company and introduced all the directors and auditors present on the dais.

The Chairperson informed that Ms. Raghavan Suguna, Independent Director could not attend the meeting due to her health condition.

The Chairperson then announced that as the required quorum being present, the meeting was in order. He also announced that the registers as per the statutory requirements were kept open for inspection by the members.

The Chairperson then, read out the Chairman,s speech which was circulated to all the members present in the hall.

The Chairperson then announced that the notice convening the meeting having already been circulated is taken as read with the consent of the shareholders present.



The chairperson then informed that the Auditor's report is a unmodified report and hence it was taken as read.

The Chairman, then informed the member that as required under section 108 of the Companies Act, 2013 , read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, with effect from 1st July 2015, the Company extended e-voting facility through Central Depository Services to members of the Company (who were holding shares as on cut of date 5th December, 2019) in respect of the business to be transacted at the Annual General meeting. The e-voting period commenced at 9.00 a.m. on 9th December, 2019 and ended on 11th December, 2019. Ms.Lakshmmi Subramanian, Practicing Company Secretaries, Chennai was appointed as scrutinizer to e-voting process.

Further the Chairman requested the members who have not voted electronically to cast their votes physically on the ballot paper circulated and deposit the same in the ballot box available at the venue.

The Chairperson then invited the question and comments on the working of the company and the Chairman then answered all the question raised by the members.

The Chairperson then said that the businesses transacted as set out in the Notice of the AGM for the consideration were as follows:

ORDINARY BUSINESS

1-APPROVAL OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019 TOGETHER WITH THE REPORT OF DIRECTORS AND AUDITORS THEREON

"RESOLVED THAT the audited Balance Sheet as at 31st March 2019, the Statement of Profit & Loss for the year ended 31st March, 2019 together with the report of the Directors and Auditors thereon, be and are hereby approved and adopted"

2-APPOINTMENT OF SHRI. S.G.CHANDRU (HAVING DIN. 00814605) WHO RETIRES BY ROTATION AND ELIGIBLE FOR REAPPOINTMENT

"Resolved that pursuant to section 152(6) of the Companies Act 2013 Shri S.G.Chandru , Director (Din 00814605) be and is hereby re-appointed as Director of the Company"

SPECIAL BUSINESS

3- APPOINTMENT OF MR.S.G.CHANDRU, AS MANAGING DIRECTOR OF THE COMPANY

"RESOLVED THAT pursuant to provisions of Sections 149, 152, 161, 196, 197, 198, 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications, enactments, or re-enactments, thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the Consent of the Company be and is hereby accorded for re-appointment of



Mr. S G Chandru (DIN: 00814605), as the Managing Director of the Company for a period of 5 (five) years on payment of remuneration as detailed in the Explanatory Statement, subject to retirement by rotation."

"RESOLVED FURTHER THAT the aggregate of the remuneration payable to Mr. S G Chandru shall be subject to overall ceilings laid down under Schedule V of the Companies Act, 2013 and the Board be and is hereby authorized to vary, alter and modify the terms and conditions of remuneration/remuneration structure of Mr. S G Chandru as Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"FURTHER RESOLVED THAT in event of absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors / Nomination and Remuneration Committee constituted by the Board, do accept to pay the above remuneration as the minimum remuneration to Mr. S G Chandru, Managing Director."

"FURTHER RESOLVED THAT the Board of Directors and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of directors or director(s) to give effect to the above resolution."

The Chairman announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to the Stock Exchanges and also be placed on the website of the Company and Stock Exchange

The Scrutinizer took the custody of the remote e-voting and ballot-voting at the venue of the meeting. The Scrutinizer submitted their Report post verification of the votes. As per the report submitted by the Scrutinizer considering the results of the remote-e-voting and ballot-voting at the venue, all the resolutions embodied in the Notice of the Annual General Meeting dated 4th November, 2019 were passed with requisite majority.

The meeting concluded at 4.00 p.m after the Members present the meeting cast their votes.

Dt-12.12.2019



S.G.Chandru
Chairman & Managing Director
Pace Automation Limited