

Atlas Copco (India) Limited

Registered Office:

Sveanagar, Mumbai - Pune Road, Dapodi, Pune - 411 012.

CIN : U27106PN1960PLC020566

Tel. No. : (020) 3985 2543

Website : www.atlascopco.com Email : investors.grievances@in.atlascopco.com

NOTICE

NOTICE is hereby given that the Fifty-ninth Annual General Meeting of Atlas Copco (India) Ltd. will be held at Sumant Moolgaokar Auditorium, Maharashtra Chamber of Commerce, Industries and Agriculture, MCCIA Trade Tower, International Convention Centre, A Wing, Senapati Bapat Road, Pune 411 016 on **Friday, 20th September, 2019 at 11.30 a.m.** to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2019 and the Auditors' and Directors' Report thereon.
2. To declare final dividend on equity shares.
3. To appoint a Director in place of Ms. Cecilia Sandberg (DIN: 07886753) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification, as an **Ordinary Resolution** the following:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, a remuneration

not exceeding Rs. 85,000/- (Rupees Eighty five thousand only) plus applicable taxes and reimbursement of actual out of pocket expenses payable to M/s. Deepak Marne & Company, Cost Accountants, Pune, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified and confirmed.

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

6. To consider and, if thought fit, to pass with or without modification, as a **Special Resolution** the following:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013. and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jamshed K Delvadavala (DIN 00047470), who was appointed as an Independent Director and who holds office of Independent Director up to 11th February 2020 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 11th February 2025, on such terms and

conditions including payment of remuneration/ commission, as Board may deem fit.

7. To consider and, if thought fit, to pass with or without modification, as an **Ordinary Resolution** the following:

“RESOLVED THAT pursuant to Section 149, 152 and 161 of the Companies Act, 2013 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, Mr. Neville Golwala (DIN 08225145) be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 18th September, 2018, not liable to retire by rotation, on such terms and conditions including payment of remuneration/ commission, as Board may deem fit.”

By order of the Board of Directors

sd/-

Umesh Oza

Head-Legal & Company Secretary

Registered Office:

Sveanagar,

Mumbai - Pune Road,

Dapodi, Pune - 411012

Dated: 25th July, 2019

ANNEXURE TO THE NOTICE

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

As required by Section 102 of the Companies Act, 2013, the following statement sets out all material facts relating to the business mentioned under Item No. 5, 6 and 7 of accompanying notice.

Item No. 5:

M/s. Deepak Marne & Company, Cost Accountants, Pune have been appointed as the Cost Auditors of

the Company for the financial year 2019-20 by the Board of Directors at its meeting held on July 25, 2019. It is proposed to pay an amount not exceeding Rs. 85,000/- (Rupees Eighty five thousand only) plus applicable taxes and reimbursement of actual out of pocket expenses as the remuneration to the Cost Auditors for the FY 2019-20.

They were also the Cost Auditors of the Company for financial year 2018-19.

In terms of provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration of the Cost Auditors is required to be ratified by the shareholders of the Company.

Your Directors recommend the resolution for your approval.

No Director, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Item No.6:

Mr. Jamshed K Delvadavala (DIN 00047470) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to 11th February 2020 (“first term”).

Section 149(10) of the Companies Act, 2013 provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

The Nomination and Remuneration Committee of the Board of Directors has recommended re-appointment of Mr. Jamshed K Delvadavala as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Jamshed K Delvadavala would be beneficial to the Company and it is desirable

to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Jamshed K Delvadavala as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member of the Company proposing the candidature of Mr. Jamshed K Delvadavala to the office of Independent Director of the Company.

Mr. Jamshed K Delvadavala is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Jamshed K Delvadavala that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.

Mr. Jamshed K Delvadavala is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Jamshed K Delvadavala is interested in the resolution set out at Item No. 6 of the Notice with regard to his re-appointment. Relatives of Mr. Jamshed K Delvadavala may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend the resolution for your approval.

Item No.7:

The Board at its meeting held on 18th September, 2018 has appointed Mr. Neville Golwalla (DIN 08225145) as an Additional Director under Section 161 of the Companies Act, 2013. Further Board has also considered the appointment of Mr. Neville Golwalla as Independent Director of the Company for a period of 5 (five) years with effect from 18th September, 2018, subject to the approval of shareholders of the Company.

According to the provisions of Section 149 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, the appointment of Independent Directors of the Company shall be approved by the shareholders. Accordingly, it is proposed to approve the appointment of Mr. Neville Golwalla as an Independent Director in the 59th Annual General Meeting for a period of 5 (five) years with effect from 18th September, 2018.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member of the Company proposing the candidature of Mr. Neville Golwalla to the office of Independent Director of the Company.

The Board of Directors, considers that, given his qualifications, experience and expertise, the appointment of Mr. Neville Golwalla as an Independent Director would be beneficial to the Company and recommends the Ordinary Resolution set forth as Item No. 7 of the Notice for the approval of the shareholders.

Mr. Neville Golwalla is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Neville Golwalla that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses

for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.

Your Directors recommend the resolution for your approval.

Mr. Neville Golwalla is not related to any other Director or Key Managerial Personnel of the Company.

By order of the Board of Directors

Mr. Neville Golwalla is interested in the resolution set out at Item No. 7 of the Notice with regard to his appointment. Relatives of Mr. Neville Golwalla may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

sd/-

Umesh Oza

Head-Legal & Company Secretary

Registered Office:

Sveanagar,
Mumbai - Pune Road,
Dapodi, Pune - 411012
Dated: 25th July, 2019

Information required as per Secretarial Standard SS-2 regarding Item Nos. 3, 6 and 7 of the Notice:

Particulars	Ms. Cecilia Sandberg	Mr. Jamshed K Delvadavala	Mr. Neville Golwalla
Age	51 years	71 years	36 years
Qualifications	B.Sc. in Human Resources and M.Sc. in Sociology from Stockholm University.	B.Com., Chartered Accountant.	B.Com., LL.B
Experience	Ms. Cecilia Sandberg began her career as Human Resources consultant for a travel agency. From 1999 to 2007 she held different Human Resources roles at Scandinavian Airlines and AstraZeneca. Between 2007–2015, she was Vice President Human Resources for Atlas Copco AB's Industrial Technique business area. Before she started her current position as Senior Vice President Human Resources of Atlas Copco AB in 2017, she was Senior Vice President Human Resources at Permobil.	Mr. J. K. Delvadavala is the proprietor of M/s J K Delvadavala and Company, Chartered Accountants. He was earlier a partner of M/s Sharp and Tannan (Goa). He has over 44 years of versatile experience and his expertise extends to finance, internal audit etc. He has been actively associated with leading charitable institutions.	Mr. Neville Golwalla is working as a Counsel with Talwar Thakore & Associates, Advocates & Solicitors. He has over 10 years of versatile experience as an advocate. He has extensive experience and expertise in advising clients on transactions involving share and asset acquisitions and divestitures (both public and private), corporate restructurings (including mergers / demergers), joint ventures, private equity investments and project financing. He regularly advises multinational and domestic clients on corporate law, general compliance matters and contentious matters.

Particulars	Ms. Cecilia Sandberg	Mr. Jamshed K Delvadavala	Mr. Neville Golwala
Terms and Conditions of Appointment / Reappointment	As per item no. 3 of the Notice convening Annual General Meeting to be held on September 20, 2019.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting to be held on September 20, 2019 read with explanatory statement thereto.	As per the resolution at item no. 7 of the Notice convening Annual General Meeting to be held on September 20, 2019 read with explanatory statement thereto.
Remuneration paid	Nil	Rs. 7.25 lacs	Rs. 0.44 lacs
Remuneration proposed to be paid	Nil	As per the resolution at item no. 6 of the Notice convening Annual General Meeting to be held on September 20, 2019 read with explanatory statement thereto.	As per the resolution at item no. 7 of the Notice convening Annual General Meeting to be held on September 20, 2019 read with explanatory statement thereto.
Date of first appointment on the Board	20th July 2017	12th February 2015	18th September 2018
Shareholding in the Company as on March 31, 2019	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the year	2	6	3
Directorships of other Boards as on March 31, 2019	Nil	Fomento Resorts and Hotels Ltd. Premium Financial Services Ltd. Verismo Consulting Pvt. Ltd.	Nil
Membership / Chairmanship of Committees of other Boards as on March 31, 2019	Nil	Fomento Resorts and Hotels Limited (i) Chairman – Audit Committee (ii) Member - CSR Committee (iii) Member - Nomination and Remuneration Committee (iv) Chairman - Risk Management Committee	Nil

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint Proxy or Proxies to attend and vote instead of himself on a poll only and such Proxy need not be a member of the Company.** The Proxy form in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. To support the green initiative of Ministry of Corporate Affairs (MCA) in full measure, members are requested to register their e-mail addresses and changes therein from time to time, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate the same to the Company/Registrar. The Company will be sending the documents like the notice calling the annual general meeting, audited financial statements, directors' report, auditors' report etc. in electronic form, to the email address provided by the members and made available to us by the Depositories.

In case you desire to receive the documents mentioned above in physical form, please intimate the same to the Company/Registrar.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Sunday, September 15, 2019 to Friday, September 20, 2019 (both days inclusive). If the final dividend as recommended by the Board of Directors is declared at the ensuing Annual General Meeting of the Shareholders of the Company, payment of such dividend will be made to those Shareholders whose names appear on the Register of Members and records of the Depositories respectively, as at the end of business hours on Saturday, September 14, 2019.
4. Dividend will be preferably paid through National Electronic Clearing Services (NECS), under separate intimation to the Members, wherever the facility is available. In other cases, dividend will be paid by account payee or non-negotiable banking instruments. To ensure timely payment of dividend, the Members are requested to update their respective bank account details either with the Depository Participant or Registrar and Transfer Agent, from time to time.
5. Members holding shares in electronic form may please note that as per the regulations of National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL), the Company is obliged to print the bank details on the dividend warrants as furnished by these Depositories to the Company and the Company cannot entertain any request for deletion / change of bank details already printed on dividend warrants as per information received from the concerned Depositories. In this regard, Members should contact their Depository Participant (DP) and furnish particulars of any changes desired by them.
6. Members are requested to notify immediately the change of address, if any, to Company's Registrars & Share Transfer Agents, Karvy Fintech Private Ltd., Karvy Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad- 500 032.
7. Members and / or their Proxies should bring the Attendance Slip duly filled in for attending the meeting.
8. Members are requested to quote ledger Folio numbers /Client ID in all correspondence with the Company.
9. Unclaimed Dividend declared up to the year 2011 has been transferred to the Investor Education & Protection Fund as notified by the Government.
10. Queries on accounts and operations of the Company, if any, should be sent to the Company seven days in advance of the Meeting so that the answers may be made available at the Meeting.
11. Members who are having multiple accounts are requested to intimate to the Company the

ledger folios of such accounts to enable the Company to consolidate all shareholdings into one account.

12. Members are requested to bring their personal copy of this Annual Report to the Meeting.

13. **The instructions for e-voting are as under:**

- i) Members are requested to use the following URL for e-voting:
'https://evoting.karvy.com'
- ii) Enter the login credentials i.e. User ID & password as follows:

Event (E-voting Event Number)	User ID	Password / PIN
As per letter attached.	As per letter attached.	As per letter attached.

Commencement of E-voting	Tuesday, 17th September, 2019 (9.00 a.m. IST)
End of E-voting	Thursday, 19th September, 2019 (5.00 p.m. IST)

If you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- iii) After entering the details appropriately, click on "LOGIN"
- iv) The system will prompt you to change your password. You will reach the 'password change" menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character @, # etc. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note

that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited is e-voting platform.

- v) You need to login again with new credentials.
- vi) On successful login, the system will prompt you to select the Event No.
- vii) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast his/her vote, select 'ABSTAIN'
- viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio /demat account.
- ix) Cast your vote by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can log in multiple times till you have confirmed that your have voted on the resolution.

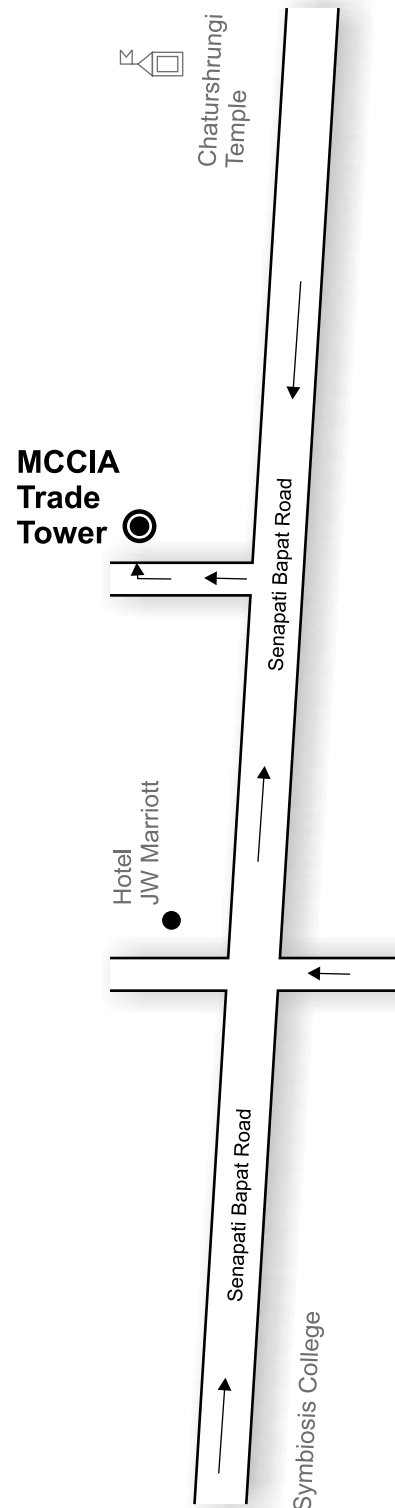
14. Please contact either the toll free No. 1-800-34-54-001 of Karvy Fintech Private Limited or Mr. I L Murthy, Senior Manager, Karvy, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Phone: (040) 6716 1551 Email id: lakshmana.murthy@karvy.com for any clarification regarding e-voting.

15. In case of Joint Shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
17. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company.
18. Members who have voted by remote e-voting have the right to attend the Annual General Meeting and accordingly their presence shall be counted for the purpose of quorum. However, such members shall not be allowed to vote again in the meeting. The Company will make necessary arrangements by way of ballot papers at the AGM venue for exercising the option of voting by the members of the Company who have not cast their vote through e-voting.
19. The member who desires to vote at the annual general meeting shall bring his/her valid identity card in original (PAN Card or Driving Licence or Aadhaar Card or Passport).
20. CS Shailesh Indapurkar, Practicing Company Secretary, Pune or failing him, CS Sagar R Khandelwal, Practicing Company Secretary, Pune have been appointed as the Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
21. Route map to reach the venue of the AGM is attached to the Notice.



AGM VENUE

SUMANT MOOLGAOKAR AUDITORIUM,
 Maharashtra Chamber of Commerce,
 Industries and Agriculture, Ground floor, MCCA Trade Tower,
 International Convention Centre, A Wing,
 Senapati Bapat Road, Pune 411 016.





Atlas Copco (India) Limited

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Website : www.atlascopco.com Email : investors.grievances@in.atlascopco.com

Form MGT-11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):
Registered address:
E-mail Id:
Folio No / Client ID:
DP ID:

I / We, being the member(s) holding shares of the above named company, hereby appoint

1. Name: Address:

E-mail Id: Signature:....., or failing him

2. Name: Address:

E-mail Id: Signature:....., or failing him

3. Name: Address:

E-mail Id: Signature:....., or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Fifty-ninth Annual General Meeting of the Company, to be held on **Friday, 20th September, 2019** at 11.30 a.m. at Sumant Moolgaokar Auditorium, Mahratta Chamber of Commerce, Industries and Agriculture, Ground floor, MCCIA Trade Tower, International Convention Centre, A Wing, Senapati Bapat Road, Pune 411 016 and at any adjournment thereof in respect of such resolutions as are indicated below:

1	To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2019 and the Auditors' and Directors' Report thereon.
2	To declare final dividend on equity shares.
3	To appoint a Director in place of Ms. Cecilia Sandberg (DIN: 07886753) who retires by rotation and being eligible, offers herself for re-appointment.
4	To appoint auditors and to fix their remuneration.
5	To ratify the remuneration payable to Cost Auditor for FY 2019-20.
6	To re-appoint Mr. Jamshed K. Delvadavala as an Independent Director of the Company
7	To appoint Mr. Neville Golwalla as an Independent Director of the Company

Signed this day of 2019.

Signature of Shareholder(s)

Signature of Proxy holder(s)

Please affix Revenue Stamp



Atlas Copco (India) Limited

Registered Office:

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Website : www.atlascopco.com Email : investors.grievances@in.atlascopco.com

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Name of the Member (In Block Letters)
Name of Proxy (in Block Letters) (To be filled in if the Proxy attends instead of the Member)

Regd. Folio No.
DP ID
Client ID

No. of shares held

I/We hereby record my/our presence at the Fifty-ninth Annual General Meeting to be held at Sumant Moolgaokar Auditorium, Mahratta Chamber of Commerce, Industries and Agriculture, Ground floor, MCCIA Trade Tower, International Convention Centre, A Wing, Senapati Bapat Road, Pune 411 016 on **Friday, 20th September, 2019** at 11.30 a.m.

Member's / Proxy's Signature

(To be signed at the time of handing over the slip)

Member/Proxyholder are requested to bring their copies of the Annual Reports at the Annual General Meeting. Copies will not be distributed at the Meeting.

Member/Proxyholder should also bring a valid photo identity (i.e. PAN/AADHAR etc.) for identification purposes.