

**PLEASE NOTE: The Venue for the Meeting will be Swatantryaveer Savarkar Rashtriya Smarak (4<sup>th</sup> Floor), at Shivaji Park.  
For travel arrangements, refer to Item (j) of the Notes.**

## **CROMPTON GREAVES LIMITED**

(CIN : L99999MH1937PLC002641)

Registered Office:

**CG House, Dr Annie Besant Road, Worli, Mumbai 400 030.**

**Email:** investorservices@cgglobal.com, **Website:** www.cgglobal.com

**Phone:** +91 22 24237777, **Fax:** +91 22 24237733

## **NOTICE**

NOTICE is hereby given that the Seventy Seventh Annual General Meeting of the Members of CROMPTON GREAVES LIMITED will be held on Tuesday, 5 August 2014 at 3.00 p.m. at 4th Floor, **Swatantryaveer Savarkar Rashtriya Smarak**, 252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai – 400 028, to transact the following business :

### **ORDINARY BUSINESS :**

#### **Adoption of Directors' Report and Accounts**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March 2014 including audited Balance Sheet as at 31 March 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

#### **Confirmation of Dividends**

2. To confirm the first and second interim dividends, aggregating to Rs. 0.80 per share (40%).

#### **Declaration of Final Dividend**

3. To declare a final dividend.

#### **Appointment of Auditors**

4. To appoint Sharp & Tannan, Chartered Accountants, Registration No 109982W, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

### **SPECIAL BUSINESS :**

#### **Retirement by rotation of Director – Mr. SM Trehan**

5. To consider, and if thought fit, to pass with or without modification, as an **Ordinary Resolution** the following :  
“RESOLVED that Mr. SM Trehan, Director liable to retire by rotation, who does not offer himself for re-appointment be not re-appointed as a Director of the Company and the vacancy so caused on the Board of the Company be not filled-up.”

#### **Appointment of Cost Auditors**

6. “RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, a remuneration of Rs. 7 lac plus taxes as applicable and reimbursement of out-of pocket expenses for the financial year ending 31 March 2015 to be paid to Messrs. Ashwin Solanki & Associates, Cost Accountants as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”

#### **Appointment of Independent Director – Mr. S Apte**

7. 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 Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S Apte, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, for a term up to 4 August 2019.”

#### **Appointment of Independent Director – Mr. S Labroo**

8. 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, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S Labroo, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, for a term up to 4 August 2019.”

#### **Appointment of Independent Director – Dr. (Mrs) C Lewiner**

9. 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 Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. (Mrs) C Lewiner, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, for a term up to 4 August 2019.”

#### **Appointment of Independent Director – Mr. S Prabhu**

10. 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 Sections 149, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S Prabhu, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, for a term up to 4 August 2019.”

#### **Appointment of Independent Director – Ms. M Pudumjee**

11. 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, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. M Pudumjee, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, for a term up to 4 August 2019.”

## **Appointment of Independent Director – Dr. V von Massow**

12. 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, 150, 152 and rules made thereunder, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. V von Massow, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five consecutive years, for a term up to 4 August 2019.”

## **Creating mortgage/charge on the assets of the Company**

13. 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 Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include person(s) authorised and / or any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) for mortgaging and / or charging all or any of the movable and / or immovable properties, both present and future, or the whole or substantially the whole of the undertaking or the undertakings of the Company for securing any loan(s) obtained or as may be obtained from any bank, financial institution, bodies corporate, other entities, person or persons including securing those facilities which have already been sanctioned, including any enhancement therein together with interest, costs, charges, expenses and any other moneys payable by the Company and that the Board is further authorised to create a charge in whatsoever manner on the Company’s current assets, present and future, in favour of banks, financial institutions, bodies corporate, other entities, person or persons who may provide such credit facilities to the Company.

RESOLVED FURTHER that the Board be and is hereby authorised to do or cause to be done all such acts, deeds, matters and things as may be necessary, desirable, expedient for creating mortgage/charge on the assets of the Company and to give effect to this resolution.”

## **Alteration of Articles of Association**

14. 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 Section 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby amended by :

(i) deleting the existing Article 107 and substituting the following new Article 107 in place thereof :

### *Number of directors*

107. Until otherwise determined by a General Meeting and subject to Section 149 of the Act, the number of Directors shall not be less than four nor more than fifteen.

(ii) adding the following para at the end of existing Article 140 :

The Chairman is permitted to hold the position of both the Chairman as well as Managing Director/ CEO/ equivalent position thereof in the Company as per the recommendations of the Board of Directors of the Company.”

(iii) deleting the existing Article 109 and substituting the following new Article 109 in place thereof :

The Board may appoint an Alternate Director recommended for such appointment by the Director, (hereinafter called the “Original Director”) to act for him as an Alternate Director during his absence for a period of not

less than three months from India. An Alternate Director appointed under this Article shall not hold office as such for a longer period than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.

(iv) deleting the existing Article 137 and substituting the following new Article 137 in place thereof :

Subject to Section 174 of the Act, quorum for a meeting of the Board shall be one-third of its total strength (excluding Directors, if any, whose places may be vacant at the time and any fraction contained in that one-third being rounded off as one), or two directors, whichever is higher, and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors who are not interested, present at the Meeting being not less than two, shall be the quorum during such time.”

#### **NOTES :**

(a) ***Proxies :***

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the Meeting. A person can act as a proxy on behalf of members not more than 50 or such number of members holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

(b) ***Book Closure :***

The register of Members and share transfer books of the Company shall remain closed from Friday, 1 August 2014 to Tuesday, 5 August 2014, both days inclusive.

(c) ***Final Dividend :***

The Board of Directors of the Company, at its Meeting held on 29 May 2014, has recommended a Final Dividend of Rs. 0.40 per share (20%) for the Financial Year 2013-2014. The date of payment of final dividend is 12 August 2014.

(d) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of businesses at 5 to 14 is annexed hereto.

(e) ***Unclaimed Dividends :***

In terms of the provisions of Section 205A and Section 205C of the Companies Act, 1956, dividends for financial years prior to 2007-2008, which have remained unclaimed, have been transferred to the Investor Education and Protection Fund and General Revenue Account of the Central Government, as applicable. Dividends pertaining to the financial years 2007-2008 to 2013-2014 which remain unclaimed for a period of seven years, will be transferred to the Investor Education and Protection Fund. Members who have, till date, not encashed their dividend warrants for these years can claim the dividend from the Company.

In April/May every year, the Company sends reminders to Shareholders who have not claimed their dividends to collect their unclaimed dividend amounts. Shareholders can also view the status of their unclaimed dividend at Investor Access web portal available on the CG website [www.cgglobal.com](http://www.cgglobal.com).

(f) ***Sending Notice and Annual Report through electronic means :***

- (i) Electronic copy of the Annual Report for 2013-2014 and Notice of the 77th Annual General Meeting of the Company are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-2014 is being sent in the permitted mode.
- (ii) Members may also note that the Notice of the 77th Annual General Meeting and the Annual Report for financial year 2013-2014 will also be available on the Company's website [www.cggglobal.com](http://www.cggglobal.com) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days, excluding Saturday. Even after registering for e-communication, members are entitled to receive such communication in physical form free of cost, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: [investorservices@cggglobal.com](mailto:investorservices@cggglobal.com).

(g) ***Electronic voting :***

In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business at the General Meeting may be transacted through electronic voting system. The Company is providing a facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide e-voting facilities. Instructions for e-voting are indicated at the end of the Notice.

(h) ***Share Registrar & Transfer Agent :***

The Company's Share Registrar & Transfer Agent is **Datamatics Financial Services Limited (DFSL)** located at Plot No B-5, Part B Crosslane, MIDC Marol, Andheri (East), Mumbai 400 093. Contact details of DFSL are provided in the Corporate Governance Report.

(i) ***Investors Services Department :***

In addition to the Share Registrar & Transfer Agent, our Investor Services department, which is located at the Company's Corporate Office at 10th floor, CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030, will be happy to assist in case investors experience any difficulties in their interactions with DFSL.

The Investor Services department remains open to shareholders from 2.00 p.m. to 5.00 p.m., Monday to Friday. The telephone number is (022) 24237805; email address is **[shirish.athalekar@cggglobal.com](mailto:shirish.athalekar@cggglobal.com)**. In order to enable us to provide you with more effective service, we would appreciate if you could call upon or phone our Investor Services department during these hours only.

(j) ***Arrangements – Annual General Meeting :***

Arrangements have been made for travel from Dadar Station (East) near Swaminarayan Temple to the venue for the Meeting. Vehicles (with a CG banner affixed) will depart at 2.00 pm from Dadar Station to enable the shareholders to reach the venue on time.

By Order of the Board

Mumbai, 29 May 2014

**M BHOSALE**  
Company Secretary

## **ANNEXURE TO THE NOTICE**

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

#### **Item no. 5**

In accordance with the provisions of Section 152 of the Companies Act, 2013, read together with the Articles of Association of the Company, Mr. SM Trehan is liable to retire by rotation at the ensuing Annual General Meeting of the Company.

Mr. Trehan has not offered himself for re-appointment. It is proposed not to appoint any director in place of Mr. SM Trehan.

The Board of Directors recommends the resolution as set out at Item No. 5 for approval of the members as an Ordinary Resolution. Except for Mr. SM Trehan, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

#### **Item no. 6**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31 March 2015.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2015.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

#### **Item no. 7**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company, within one year of the commencement of the Act.

Accordingly, it is proposed to appoint Mr. S Apte as Independent Director in terms of the provisions of the Companies Act, 2013 for five consecutive years, for a term upto 4 August 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Apte as a Director.

In the opinion of the Board, Mr. Apte fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting.

Mr. Apte is a Chartered Accountant from the Institute of Chartered Accountants of England & Wales; and, also holds an MBA degree from the London Business School. He has more than 30 years experience with Citigroup. He joined Citi in India and held various assignments in Corporate Banking, Risk Management, Corporate Finance and Investment Banking, before being appointed Markets and Banking Head for Citibank, India in 1992.

Mr. Apte moved to London in 1993 as Senior Risk Manager for Citigroup Central and Eastern Europe, Middle East and Africa (CEEMEA) region, and in 1995 became Corporate Finance Head for CEEMEA including India. In 1997, he was appointed President and Country Manager for Citibank, Poland.

Mr. Apte was responsible for Citibank's acquisition of Bank Handlowy in the year 2000, following which he was appointed Deputy President and Chief Operating Officer for Citibank Handlowy. During 2000 to 2003, he also led the merger and integration of Citibank Poland and Bank Handlowy.

Between 2003 and 2009, Mr. Apte was CEO for CEEMEA Region, before becoming CEO for Asia Pacific in 2009. He was a member of Citigroup's Executive and Operating Committees. In 2012 and 2013, Mr Apte was Chairman of Citi Asia Pacific Banking until he retired from Citi in early 2014. He was also a member of the Citigroup's Business Development Committee and its Senior Advisory Group. He was also Citibank's Senior Statesman at the London Business School.

Mr. Apte is a Director on the Boards of Citibank Japan Ltd and Bank Handlowy.

Mr. Apte is also Chairman of CG's Audit and Risk Committee, and Member of Corporate Social Responsibility Committee.

The Board considers that Mr. Apte's continued association would be of immense benefit and accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Apte as an Independent Director, for the approval by the shareholders of the Company.

Mr. Apte does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

Except for Mr. Apte, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

#### **Item no. 8**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company, within one year of the commencement of the Act.

Accordingly, it is proposed to appoint Mr. S Labroo as Independent Director in terms of the provisions of the Companies Act, 2013 for five consecutive years, for a term upto 4 August 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Labroo as a Director.

In the opinion of the Board, Mr. Labroo fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting.

Mr. S Labroo holds a dual Degree in Finance & Management from Wharton Business School, USA. Mr. Labroo is the founding Managing Director & CEO of Asahi India Glass Ltd, the largest integrated glass company in India.

Mr. Labroo is a Director on the Boards of various companies which include AIS Adhesives Ltd, AIS Glass Solutions Ltd, Asahi India Map Auto Glass Ltd, Ballarpur Industries Ltd, Essel Marketing Pvt Ltd, Mahindra First Choice Wheels Ltd (Member – Audit Committee), Krishna Maruti Ltd, SKH Metals Ltd, Shield Autoglass Ltd, Maltex Malsters Ltd and Tahiliani Design Pvt Ltd.

Mr. Labroo is also closely associated with various Trade Organisations and Chambers of Commerce; Mr. Labroo is currently a Chairman of the OEM Committee of the Automotive Components Manufacturers' Association of India, Chairman of the Architectural Glass Panel of All India Glass Manufacturers' Federation and Member of the Managing Committee of Indian Glass Manufacturers' Association. Mr. Labroo was on the Board of the Reserve Bank of India for 2007-2011.

Mr. Labroo is also a Member of the Audit and Risk Committee of the Company and the Chairman of the Nomination and Remuneration Committee of the Company.

Mr. Labroo has already served on the Board of the Company for more than five years. The Board considers that Mr. Labroo's continued association would be of immense benefit and accordingly, the Board recommends the Special Resolution in relation to appointment of Mr. Labroo as an Independent Director, as required by the Companies Act, 2013 and Listing Agreement with Stock Exchanges, for the approval by the shareholders of the Company.

Mr. Labroo does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

Except for Mr. Labroo, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

**Item no. 9**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company, within one year of the commencement of the Act.

Accordingly, it is proposed to appoint Dr. (Mrs) C Lewiner as Independent Director in terms of the provisions of the Companies Act, 2013 for five consecutive years, for a term upto 4 August 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Dr. Lewiner as a Director.

In the opinion of the Board, Dr. Lewiner fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting.

Dr. Lewiner is a PhD in physics and has over 35 years of experience as a researcher, academician and as an industry expert in fossil fuel (oil and gas), nuclear and renewable energies.

Dr. Lewiner joined Electricité de France (EDF) in 1979, heading the Fuel Procurement division and has worked in senior capacities with reputed multinationals, including as EDF's first woman Executive Vice President in 1989 heading EDF's Development and Commercial Strategy Division, Chairwoman of the Board & CEO of SGN Eurisys Group and Executive Vice President and Global Leader of the Energy, Utilities and Chemicals Sector in Capgemini.

Dr. Lewiner is presently the Energy Advisor to the Chairman and CEO of Capgemini.

She is also a member of Board at Bouygues Group, EDF, Nexans, Eurotunnel, and TGS Nopec and the Non-Executive Chairwoman of TDF.

Dr. Lewiner is Member of the French Academy of Technology and of French Strategic Committee for Research.

She has been honored with two significant French civilian awards; she is "Commandeur" in the "Legion of Honour" and in the "Order of Merit".

Dr. Lewiner is also a Member of the Nomination and Remuneration Committee of the Company.

The Board considers that Dr. Lewiner's continued association would be of immense benefit and accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Dr. Lewiner as an Independent Director, for the approval by the shareholders of the Company.

Dr. Lewiner does not hold any shares in the Company either in her individual capacity or beneficially for others and is not related to any Director of the Company.

Except for Dr. Lewiner, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

**Item no. 10**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company, within one year of the commencement of the Act.

Accordingly, it is proposed to appoint Mr. S Prabhu as Independent Director in terms of the provisions of the Companies Act, 2013 for five consecutive years, for a term upto 4 August 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Mr. Prabhu as a Director.

In the opinion of the Board, Mr. Prabhu fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the

Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting.

Mr. Prabhu is a Chartered Accountant with a Degree in Law; and has also been conferred an Honorary Doctorate by the International Forestry Resources and Institutions. An ex Union Cabinet Minister of Power, Industry, Energy, Environment & Forests, Chemicals & Fertilizers, Heavy Industry and Public Enterprises, and a Member of Parliament from 1996 till 2009, Mr. Prabhu has left an indelible mark on Indian politics and an impeccable reputation as a performing minister.

Mr. Prabhu has also led, and represented India in several Bilateral, International summits and Parliamentary forums, such as G8+5, EU-Asia, World Water Forum, UNESCO, GLOBE and Parliamentary Network of World Bank, India-USA, India-Japan and India-Germany strategic dialogues. Mr. Prabhu currently chairs the Global Water Partnership (South Asia) and is a member of the United Nations Commission for biodiversity and land use change. He is also a Senior Advisor to the UN. He is also associated with a large number of organizations in the education, art, literature, sports, social and cultural circuits.

Mr. Prabhu is a director on the Board of United Phosphorus Limited, ICAI Accounting Research Foundation, Climate Change Association India and Shakti Sustainable Energy Foundation. He is also a Member of the Audit and Risk Committee of the Company.

The Board considers that Mr. Prabhu's continued association would be of immense benefit and accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Prabhu as an Independent Director, for the approval by the shareholders of the Company.

Mr. Prabhu does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

Except for Mr. Prabhu, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

#### **Item no. 11**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company, within one year of the commencement of the Act.

Accordingly, it is proposed to appoint Ms. M. Pudumjee as Independent Director in terms of the provisions of the Companies Act, 2013 for five consecutive years, for a term upto 4 August 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Ms. Pudumjee as a Director.

In the opinion of the Board, Ms Pudumjee fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting.

Ms. Pudumjee is a postgraduate in Chemical Engineering from the Imperial College of Science & Technology, London. Ms. Pudumjee joined Thermax Limited as a trainee engineer in August 1990 and later on worked closely with the treasury and working capital management functions of Thermax, as also in the Environment Divisions of Thermax.

In 2001, she joined the Thermax Board and played an active role in the turnaround of Thermax, along with the Board and senior management of Thermax.

She took over as Chairperson of Thermax Limited, effective 5 October 2004.

Ms. Pudumjee is involved with several NGOs like Teach For India, Akanksha and Shakti Sustainable Energy Foundation.

Ms. Pudumjee is also the Chairperson of the Corporate Social Responsibility Committee of the Company.

Ms. Pudumjee has already served on the Board of the Company for more than five years. The Board considers that Ms Pudumjee's continued association would be of immense benefit and accordingly, the Board recommends the Special Resolution in relation to appointment of Ms. Pudumjee as an Independent Director, as required by the

Companies Act, 2013 and Listing Agreement with Stock Exchanges, for the approval by the shareholders of the Company.

Ms. Pudumjee does not hold any shares in the Company either in her individual capacity or beneficially for others and is not related to any Director of the Company.

Except for Ms. Pudumjee, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

#### **Item no. 12**

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all Independent Directors of the Company must be appointed in accordance with the new Act, at a General Meeting of the Company, within one year of the commencement of the Act.

Accordingly, it is proposed to appoint Dr. V von Massow as Independent Director in terms of the provisions of the Companies Act, 2013 for five consecutive years, for a term upto 4 August 2019. A notice has been received from a member alongwith the deposit of requisite amount under Section 160 of the Act, proposing the candidature of Dr. von Massow as a Director.

In the opinion of the Board, Dr. von Massow fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder as well as Clause 49 of the Listing Agreement with Stock Exchanges. Copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto the Annual General Meeting.

Dr. von Massow received his PhD in Agricultural Economics from Georgia Augusta University, Göttingen (Germany) in 1983. After initial work experience in Africa, he worked for 20 years as a Management Consultant with The Boston Consulting Group (BCG) in Europe, US and India; in 1993 he was promoted as Vice President and Director of BCG Inc. During his tenure with BCG he held a number of senior positions, including that of Managing Director for BCG, India. He brings with him a rich global experience of business models, governance, strategy and operations.

Since 2006, Dr. von Massow works as an Independent Non-Executive Director, based in London. His board mandates include companies and organizations in the (renewable) energy, environment and agriculture sectors in India, Germany and UK. He serves, among others, on the Board of Thermax Ltd. (India) and as Chairman of ADAS Ltd. (UK) and has been a Trustee of the Worldwide Fund for Nature (WWF) in Germany and UK for many years.

Dr. von Massow is also a Member of the Corporate Social Responsibility Committee of the Company; he chairs the CG Holdings Belgium Board which oversees the Company's activities outside India.

Dr. von Massow has already served on the Board of the Company for more than five years. The Board considers that Dr. von Massow's continued association would be of immense benefit and accordingly, the Board recommends the Special Resolution in relation to appointment of Dr. von Massow as an Independent Director, as required by the Companies Act, 2013 and Listing Agreement with Stock Exchanges, for the approval by the shareholders of the Company.

Dr. von Massow holds 2,687 Global Depository Receipts in the Company. Dr. von Massow does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

Except for Dr. von Massow, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

#### **Item no. 13**

The members of the Company at their 54th Annual General Meeting held on Tuesday, 27 August 1991, by way of an Ordinary Resolution under Section 293 (1) (a) of the Companies Act, 1956, accorded consent to the Board of Directors for creating a mortgage or charge on its movable or immovable properties.

Section 180 (1) (a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its movable or immovable properties, except with the consent of the Company accorded by way of a Special Resolution.