



AN **OCCL** GROUP COMPANY

58th ANNUAL REPORT
2018 - 2019



DUNCAN ENGINEERING LIMITED

"Formerly Known as Schrader Duncan Limited"

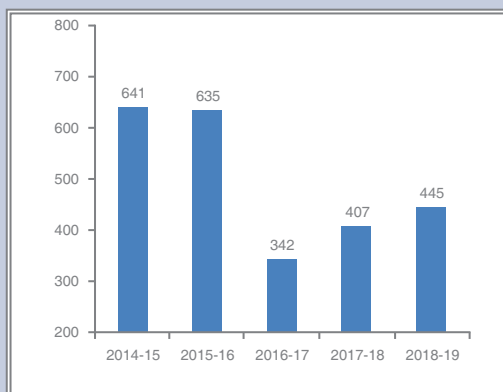
AN ISO 9001:2008 Company

Duncan Engineering Limited

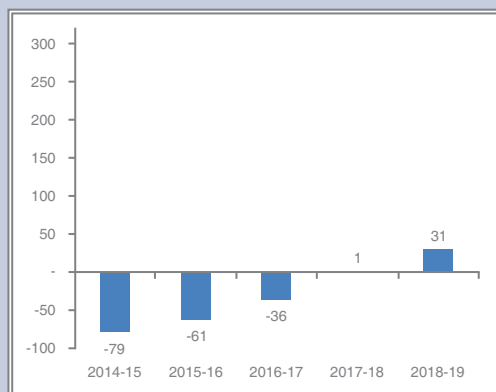
(formerly known as Schrader Duncan Limited)

Key Financial Indicators Five Years

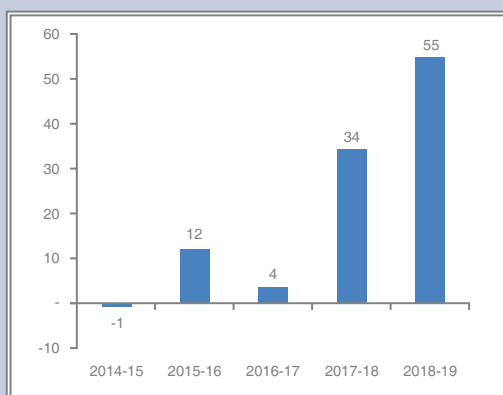
Total Revenue
Rs. Million



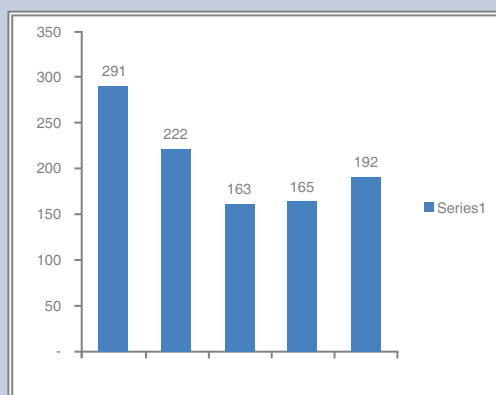
Profit Before Tax
Rs. Million



EBITDA
Rs. Million



Net Worth
Rs. Million



Ten Year Review

Rs. Million

Accounting Year	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Total Revenue	570.97	504.94	549.78	630.95	707.99	641.44	635.13	342.13	407.21	444.56
Profit /(Loss) from continuing operations before tax	8.68	(216.01)	302.94	(22.06)	0.10	(78.79)	(60.74)	(36.11)	1.03	31.01
			**	***						
Profit /(Loss) from discontinuing operations before tax	-	-	-	-	-	-	-	(22.79)	0.44	-
Profit /(Loss) from continuing operations after tax	5.51	(212.08)	204.63	5.09	0.97	(60.48)	(69.29)	(36.09)	1.03	27.79
Profit /(Loss) from discontinuing operations after tax	-	-	-	-	-	-	-	(22.79)	0.44	-
“EBITDA (excl. exceptional item and Loss from discontinuing operations)”	38.19	(20.30)	(51.62)	0.69	23.45	(0.56)	11.99	3.58	34.00	54.54
Net Worth*	315.07	102.99	307.62	350.92	351.89	291.41	222.11	163.23	164.80	191.85
Earning per share* Rs.	1.49	(57.38)	55.37	1.38	0.26	(16.36)	(18.75)	(15.93)	0.40	7.52
Return on Investment %	1.75	(101.46)	99.67	1.54	0.28	(18.80)	(26.99)	(18.73)	0.63	15.59

* Earning per share and net worth for FY 2016-17 is inclusive of discontinuing operations

** Includes profit on sale of portion of surplus land

*** Includes exceptional expenses on VRS to employees

FY 2012-13 Figures reported after taking effect of 100% wholly subsidiary Associated Polymers Limited w.e.f. 01/04/2012

BOARD OF DIRECTORS

Mr. J P Goenka
Mr. Arvind Goenka
Mr. Akshat Goenka
Mr. B B Tandon
Mr. O P Dubey
Mr. Nitin Kaul
Mrs. Arti Kant

Chairman
Director
Managing Director
Director
Director
Director
Director

REGISTERED OFFICE & PLANT

F-33, Ranjangaon MIDC
Karegaon, Tal. Shirur
Pune 412 209

AUDITORS

M/s. Singhi & Co., Mumbai
Chartered Accountants

BANKER

State Bank of India

CHIEF FINANCIAL OFFICER

Mr. K Raghu Raman

COMPANY SECRETARY

Mr. Rajib Kumar Gope

BRANCH OFFICES

- 31, Netaji Subhas Road
Kolkata-700 001
- 14th Floor, Tower-B,
World Trade Tower
Plot no. C-1, Sector-16,
Noida-201301

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
Block No. 202, 2nd Floor
Akshay Complex, Near Ganesh Temple
Off Dhole Patil Road, Pune- 411001

WEBSITE

<http://www.duncanengg.com>
Email (Investor Relations):
complianceofficer@duncanengg.com

LISTED AT

BSE Limited (Bombay Stock Exchange)

CIN: L28991PN1961PLC139151

DUNCAN ENGINEERING LIMITED

Registered Office: F-33, Ranjangaon MIDC, Karegaon, Tal- Shirur, Pune-412209

CIN: L28991PN1961PLC139151

Email: complianceofficer@duncanengg.com

Website: www.duncanengg.com

Phone: +91 2138 660-066 Fax: +91 2138 660-067

NOTICE

NOTICE is hereby given that the Fifty Eighth Annual General Meeting of the Shareholders of Duncan Engineering Limited will be held on Tuesday, 16th July 2019 at 12:30 P.M. at the Registered Office of the Company at F-33, Ranjangaon MIDC, Karegaon, Tal Shirur, Pune 412 209 for transacting the following business:

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2019 comprising audited Balance Sheet as at 31st March, 2019 and Statement of Profit and Loss for the year ended on that date, together with Notes forming part thereof and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. J P Goenka (holding DIN 00136782), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and who, being eligible, offers himself for re-appointment.

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the reappointment of Mr. B B Tandon (holding DIN 00740511), as an Independent Director of the Company, for his second term of 5 (five) consecutive years with effect from the conclusion of 58th Annual General Meeting, i.e. 16th July, 2019 till the conclusion of 63rd Annual General Meeting of the Company as well as to continue to hold the position of Non- Executive Independent Director beyond 75 years of age on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. B B Tandon be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the

SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the reappointment of Mr. O P Dubey (holding DIN 00228441), as an Independent Director of the Company, for his second term of 5 (five) consecutive years with effect from the conclusion of 58th Annual General Meeting, i.e. 16th July, 2019 till the conclusion of 63rd Annual General Meeting of the Company as well as to continue to hold the position of Non- Executive Independent Director beyond 75 years of age on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. O P Dubey be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Nitin Kaul (holding DIN 01718619), as an Independent Director of the Company, for his second term of 5 (five) consecutive years with effect from the conclusion of 58th Annual General Meeting, i.e. 16th July, 2019 till the conclusion of 63rd Annual General Meeting of the Company on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nitin Kaul be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

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

“**RESOLVED THAT** pursuant to provisions of Sections 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or any re-enactment thereof for the time being in force) applicable clauses of the Articles of Association of the Company, applicable clauses of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and recommendations of the Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to pay a sum not exceeding one percent per annum of the Net Profits of the Company as commission calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst the Directors other than the Managing Director of the Company in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors.

RESOLVED FURTHER THAT the above commission shall be in addition to fees payable to the director(s) for attending the meetings of the Board or any Committee thereof as may be decided by the Board of Directors and reimbursement of expenses for participation in such Board and Committee meetings.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 11th July 2019 to Tuesday, 16th July 2019 (both days inclusive) in terms Section 91 of the Companies Act, 2013 and of Regulation 42 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015.
3. No unpaid/ unclaimed dividend is due for transfer to Investor Education & Protection Fund (IEPF) in the year 2018-19. The Company has last declared dividend in FY 2009-10. The unpaid/unclaimed dividend for 2009-10 was transferred to IEPF in 2017-18.
4. Members are requested to intimate their queries, if any, relating to the accounts or any other matter at least seven days in advance so that the explanation can be made available and furnished readily at the meeting.
5. The Company's Registered Office is at F-33, Ranjangaon MIDC, Karegaon, Tal- Shirur, Pune- 412209. Shareholders are requested to address all correspondence to the Company Secretary at the Registered Office or to the Registrar and Share Transfer Agents, Link Intime India Pvt Limited.
6. The Company's Registrar and Share Transfer Agents, Link Intime India Pvt Ltd undertake the transfer of shares, both in physical and electronic form. Their address is as follows:

Link Intime India Pvt Ltd, Block No 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off-Dhole Patil Road, Pune – 411001

(Members may send their transfer requests and other share related queries either to the Company at the Registered Office or to Link Intime India Pvt Ltd at the above address.)

7. Members are requested to notify immediately any change in their address/bank mandate to their Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agents of the Company, Link Intime India Pvt Ltd, in respect of their physical share folios.
8. The Route Map to the venue of the Meeting is also annexed for the convenience of the Members.
9. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) (Amendment) Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Fifty Eighth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Depositories Services Limited (Hereinafter referred as NSDL):

The instructions for e-voting are as under:

The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

- i. Visit the e-voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile phone.
- ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- iv. Your user Id details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****16 Digit Beneficiary ID
B. For Members who hold shares in demat account with CDSL.	For example if your Beneficiary ID is 12***** then your user ID is 12*****
C. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- v. Your password details are given below:

- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company, which is 110776
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shaswati.vasisnav@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
10. The e-voting period commences on Saturday, 13th July 2019 (10:00 A.M.) and ends on Monday 15th July 2019 (5:00 P.M.). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 10th July 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
11. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Wednesday, 10th July 2019.
12. Ms. Shaswati Vaishnav, Practicing Company Secretary (C P No.: 11392) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
14. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.duncanengg.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

15. The chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow e-voting with the assistance of scrutinizer for all those members who are present at the AGM but have not cast their votes by availing the remove e-voting facility.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market, Members holding shares in electronic form are, therefore, requested to submit the PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
17. Members may also note that the Notice of the 58th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.duncanengg.com for their download. The Physical copies of the aforesaid will also be available at the company's Registered Office in Pune for inspection during normal business hours on working days.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 A.M. to 5:00 P.M.) on all working days except Saturdays and Sundays up to and including the date of the Annual General Meeting of the Company.
19. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Regulation 36 of SEBI (LODR) Regulations, 2015 permits sending of soft copies of Annual Reports to all those members who have registered their email addresses for the purpose.

The Companies Act, 2013 has also recognised serving of documents to any Member through electronic mode. In terms of the Circular No. NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2019 would be dispatched.

Registered Office:

F- 33, Ranjangaon MIDC
Tal. Shirur, Pune 412209

Date: May 6th, 2019

Place: Noida

By Order of the Board

Rajib Kumar Gope
Company Secretary

ANNEXURE TO THE NOTICE

Explanatory Statement

pursuant to Section 102(2) of the Companies Act, 2013.

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 178 and any 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) read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board has proposed the reappointment of Mr. B B Tandon as an Independent Director of the Company who has attained the age of 78 years for the second term of 5 (five) consecutive years with effect from the conclusion of 58th Annual General Meeting, i.e. 16th July, 2019 till the conclusion of 63rd Annual General Meeting of the Company.

Pursuant to Regulation 17(1)(A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and the explanatory statement shall indicate the justification for appointing such a person.

In view of the aforesaid provisions of the Listing Regulations, the Nomination and Remuneration Committee discussed the matter and on having evaluated the performance of the afore-mentioned Independent Director, recommended the continuation of Directorship of Mr. B B Tandon in his further tenure of Directorship of 5 (five) years as an Independent Director of the Company.

Mr. B B Tandon is a Non-executive Independent Director of the Company. He joined the Board of Directors of the Company in April, 2012. Mr. Tandon is a member of Audit Committee and Nomination & Remuneration Committee of the Board of Directors of the Company.

Mr. B B Tandon (holding DIN 00740511), aged about 78 years is a post graduate in Economics and a graduate in law. He was a Member of Indian Administrative Services from 1965 to 2001.

Mr. Tandon has held top level posts in the Government of India (both Central and State). He retired as Chief Election Commissioner of India. He was also served as an Additional Secretary, Department of Company Affairs. During his tenure of Additional Secretary, he was also a Member of the Securities Exchange Board of India (SEBI) as "Special Invitee". At level of State Government, Mr. Tandon held the key post of Principal Secretary (Power) and Principal Secretary (Industries). He also served as Managing Director of various State Public Sector Undertakings like H P Mineral & Industrial Development Corporation and H P Agro Industries Corporation.

Mr. Tandon holds directorships and/or membership/chairmanship of the committee of the Board of Directors of the following other Companies in India:

- Director in Birla Corporation Ltd., Jaiprakash Power Venture Ltd., Filatex India Ltd., Exicom Tele-System Ltd., Oriental Carbon and Chemicals Ltd., Ambience Pvt. Ltd, Jinbhuvesh Power Generation Pvt. Ltd and Extramarks Education Foundation.
- Member of Audit Committee, Nomination Committee, CSR Committee and Chairman (w.e.f. 01.04.2019) of Risk Management Committee of Birla Corporation Ltd., Chairman of Audit Committee, Committee of Directors (For Restructuring), Committee of Directors (For Fund Raising), CSR Committee and Stakeholder's Relationship Committee of Jaiprakash Power Venture Limited, Member of Audit Committee and Nomination and Remuneration Committee of Oriental Carbon and Chemicals Ltd., Chairman of CSR Committee and member of Audit Committee and Nomination and Remuneration Committee of Exicom Tele-Systems Ltd., Member of Audit Committee, Nomination and Remuneration Committee and CSR Committee of Filatex India Ltd., Member of Shareholders/Investors Grievances Committee and CSR Committee of Ambience Private Ltd.

Mr. Tandon does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any other Director of the Company. In the opinion of the Board, Mr. B B Tandon fulfills the conditions specified in the