



HEG LIMITED

CIN L23109MP1972PLC008290

Registered Office: Mandideep (Near Bhopal), Distt. Raisen - 462 046, (M.P.), Phone: 07480-233524, 233525, Fax: 07480-233522

Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.), Phone: 0120- 4390300 (EPABX), Fax: 0120-4277841

E-mail: heg.investor@lnjbhilwara.com; **Website:** www.hegltd.com

NOTICE

NOTICE is hereby given that the 46th Annual General Meeting of HEG LIMITED will be held on Monday, the 23rd July, 2018 at 11.30 A.M. at the Registered Office of the Company at Mandideep (Near Bhopal), Distt. Raisen - 462046, Madhya Pradesh to transact the following businesses: -

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018, the Reports of the Board of Directors and Auditors thereon; Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Report of Auditors thereon.
2. To confirm the payment of the Interim Dividend of ₹ 30 per Equity Share of face value of ₹10 each and to declare a Final Dividend of ₹50 per Equity Share of face value of ₹10 each for the financial year 2017-18.
3. To appoint a Director in place of Shri Satyendra Nath Bhattacharya (holding DIN 06758088), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the 45th Annual General Meeting (AGM) held on September 22, 2017 appointing M/s S C Vasudeva & Co, Chartered Accountants (subsequently changed to SCV & Co. and now presently known as SCV & Co. LLP) as Statutory Auditors of the Company to hold office until the conclusion of the 50th AGM to be held in the year 2022, the Company hereby ratifies and confirms the appointment of M/s. SCV & Co. LLP, Chartered Accountants (Firm Registration No- 000235N/N500089) as Statutory Auditors of the Company for the financial

year ending 31st March, 2019 on such remuneration plus service tax, out of pocket expenses etc as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Special Business:

5. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“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 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Vinita Singhania (DIN 00042983), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, 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 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of

directorship of Shri Dharmendar Nath Davar (holding DIN 00002008) as an Independent Director, who is age of 75 (seventy five) years and above, till the expiry of his present term i.e. upto 29th August, 2019, as approved by the Shareholders vide their ordinary resolution in their 42nd Annual General Meeting held on 30th August, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') read with rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for continuation of directorship of Dr. Om Parkash Bahl (holding DIN 02643557) as an Independent Director, who is age of 75 (Seventy Five) years and above till the expiry of his present term, i.e. upto 29th August, 2019, as approved by the Shareholders vide their ordinary resolution in their 42nd Annual General Meeting held on 30th August, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 & rules thereto ("the Act") and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or any statutory modification(s) or re-enactment(s) thereof, approval of members of the Company, be and is hereby accorded to the payment of commission to the Non-Executive Directors (including Independent Directors), collectively, not exceeding 1(one) per cent of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, and distributed amongst the Non-Executive Directors (including Independent Directors) of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments may be made in respect of each year, for a period of five financial year starting from the financial year 2017-18, in addition to the sitting fee for attending the meeting of the Board of Directors/Committees thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Nomination & Remuneration Committee be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. N.D. Birla & Co., Cost Accountants (Firm Registration Number 000028) who were 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 31st March 2019, be paid the remuneration of ₹2,00,000/- (Rupees Two lakhs only) plus service tax and out of pocket expenses that may be incurred by them during the course of audit."

Place : Noida (U.P.) By order of the Board of Directors
Date : 12th June, 2018 For HEG Limited
 (Vivek Chaudhary)
 Company Secretary
 ACS: 13263

Registered Office

Mandideep (Near Bhopal)
 Distt. Raisen - 462046, (M.P.)
 CIN L23109MP1972PLC008290
 Website: www.hegltd.com
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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/ authority, as applicable.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A proxy form is annexed to this notice.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the Annual General Meeting (AGM) is

annexed hereto. Further, the additional information with respect to Item No.4 is also annexed hereto.

4. The Register of Members and Share Transfer Books of the Company will remain closed from the 17th July, 2018 to 23rd July, 2018, (both days inclusive) for the purpose of payment of final dividend for the financial year ended 31st March, 2018 and the AGM.
5. The Company's Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is M/s. MCS Share Transfer Agent Limited, having their office at F-65, Okhla Industrial Area, Phase-I, New Delhi- 110020.
6. Members are requested to note that under Section 124 of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government of India. The Company had, accordingly, transferred the unpaid and unclaimed dividend amounting to ₹42,02,450/- for financial year 2009-10 and ₹23,65,940/- in respect of interim dividend for financial year 2010-11 to the IEPF within the stipulated time period.

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 22nd September, 2017 (date of last Annual General Meeting) on the Company's website <http://hegltd.com/unpaid-unclaimed-amounts/> and on the website of the Ministry of Corporate Affairs at www.iepf.gov.in/.

The concerned members are requested to verify the details of their unclaimed amounts, if any, from the said websites and write to the Company's Secretarial department at corporate office/RTA before the same becoming due for transfer to the Investor Education and Protection Fund.

Attention of the members is also drawn to the provisions of Section 124(6) of the Act which require a Company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The statement of shareholders whose shares have been transferred to

IEPF Authority is available on <http://hegltd.com/transfer-of-shares-to-iepf/>

7. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. (along with duly cancelled cheque leaf stating the said details) to their Depository Participant in case the shares are held by them in electronic form and to the Company's RTA in case the shares are held by them in physical form, which will help the Company and the Company's RTA to provide efficient and better services.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard. Further, members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ('Act'), the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will also be available for inspection at the meeting.
10. A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided he has given to the Company a notice in writing of his intention to inspect not less than 3 (three) days before the commencement of the meeting.
11. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members are requested to:
 - Bring their copy of annual report and attendance slip at the venue of the meeting.
 - Quote their Folio/DP & Client ID No. and Email address in all correspondence with the Company/ RTA.
 - Note that members present in person or through registered proxy shall only be entertained.
 - Note that the attendance slip/proxy form should be signed as per the specimen signature registered with the RTA/ Depository Participant.

13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at their office address mentioned in Note no. 5. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. The Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" and allowed Companies to share documents with its members through an electronic mode. Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, permit Companies to send soft copies of the Annual Report to all those members who have registered their e-mail addresses for the said purpose. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses for receiving electronic communications.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details (along with self attested copy of PAN Card) to the Company/RTA.
16. No gifts, gift coupons, or cash in lieu of gifts shall be distributed at the Meeting.
17. Members desiring to seek any information on the Annual Accounts are requested to write to the Company so that the query reaches to the Company at least one week in advance of the Annual General Meeting.
18. Details under Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard-2 in respect of the Directors seeking re-appointment at the 46th Annual General Meeting are annexed hereto as Annexure-I to this Notice which form part of the explanatory statement.
19. Details of Non-Executive Directors including independent Directors as per Secretarial Standard on General Meetings ("SS-2") are annexed hereto as Annexure-II to this Notice which form part of the explanatory statement.
20. All the documents referred to in the Notice and Explanatory statement, unless otherwise specifically stated will be available for inspection by the members at the Registered Office and Corporate Office of the Company between 11:30 A.M. to 3:00 P.M. on all working days from the date hereof upto the date of the Annual General Meeting.
21. Electronic copy of the Notice of Annual General Meeting and Annual Report for the financial year 2017-18 are being sent to all the members whose E-mail ID's are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hardcopy of the same. Members may also note that the aforesaid documents are also available on the website of the Company i.e. www.hegltd.com. For members who have not registered their email address, physical copy of aforesaid documents are being sent in the permitted mode.
22. Non-Resident Indian members are requested to inform RTA/respective DP's, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
23. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 46th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on 20th July, 2018 (9:00 A.M.) and ends on 22nd July, 2018 (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 of 16th July, 2018, may cast their vote by remote e-voting. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. At the end of the

remote e-voting period, the facility shall forthwith be blocked.

V. The details of the process and manner for remote e-voting are explained as under:

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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. 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.
4. Your User ID details are given below :

Manner of holding shares i.e. D-MAT (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 IN 300***12*****)
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID (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 EVEN is 101456 and folio number is 001*** then user ID is 101456001***)

5. 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.

6. 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

c) 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.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned 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 HEG Limited.

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 shareholders:

a) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a 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 email to saketfcs@gmail.com with a copy marked to evoting@nsdl.co.in

b) 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.

c) In case of any queries, you may refer to 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.

VI The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of 16th July, 2018. Members are eligible to cast vote only if they are holding shares as on that date and a person who is not a member as on the cut off date should treat this Notice for information purposes only.

VII Members of the Company who acquires shares after the dispatch of the Notice and hold shares as on the cut-off date i.e. 16th July, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or admin@mcsregistrars.com.

VIII A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

IX Mr. Saket Sharma, a Practicing Company Secretary (Membership No. FCS 4229), Partner, M/s. GSK & Associates has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

X The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XI The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XII The results shall be declared not later than forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizer’s Report will be placed on the website of the Company at www.heg ltd. com and the website of NSDL: <https://www.evoting. nsdl. com> immediately after the result is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

XIII Route map and details of prominent landmark of the venue of meeting is annexed with this notice.

XIV Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. 23rd July, 2018.

Members holding Shares in physical form are requested to furnish their email ID by post or by emailing to heg.investor@lnjbhilwara.com along with their Folio No. for sending necessary communication / information in future. The Annual Report of the Company will also be available on the website of the Company, www.heg ltd. com. The members holding shares in electronic form may get their email ID’s updated with their respective Depository participants.

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 4

At the 45th Annual General Meeting (AGM) held on September

22, 2017, Members had approved the appointment of M/s. SC Vasudeva & Co., Chartered Accountants (Firm Registration No. 000235N) as Statutory Auditors of the Company to hold office until the conclusion of the 50th AGM of the Company to be held in the year 2022, subject to ratification of the appointment by the Members at every AGM held thereafter.

Members of the Company may further note that with effect from April 1, 2018, M/s. S C Vasudeva & Co., Chartered Accountants, the Statutory Auditors of the Company, has been merged with M/s. S.P. Puri & Co., Chartered Accountants, and the name of the new firm after merger is M/s. SCV & Co., Chartered Accountants (SCV). There would not be any change in the date of establishment of firm as registered with the Institute of Chartered Accountants of India (ICAI). The Board of Directors of the Company has taken due note of this change. Accordingly, the audit of the Company for financial year 2017-18 was conducted by M/s. SCV & Co, Chartered Accountants.

SCV converted itself into a Limited Liability Partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 and is now known as M/s. SCV & Co. LLP, having firm registration number- 000235N/N500089 (SCV LLP). In terms of the Ministry of Corporate Affairs, Government of India, General Circular No. 9/2013 dated April 30, 2013, if a firm of Chartered Accountants, being an auditor in a Company under the Companies Act, 1956, is converted into a LLP, then such a LLP would be deemed to be the auditor of the said company. There would not be any change in the date of establishment of firm as registered with ICAI. The Board of Directors of the Company has taken due note of this change from SCV & Co. to SCV & Co. LLP.

Accordingly, ratification by the members is being sought for M/s. SCV & Co. LLP and the Board recommends the resolution at item no. 4 for approval by members as an Ordinary Resolution.

None of Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the aforesaid Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 5

Members are apprised that Smt. Vinita Singhania (DIN 00042983) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges in the Annual General Meeting held on 30th August, 2014 for a period upto the conclusion of the ensuing Annual General Meeting of the Company.

The Board considered the feedback/views of the Nomination and Remuneration Committee and Independent Directors on the performance evaluation of Smt. Vinita Singhania. She

is an industrialist with diversified business experience had proved to be useful to the Board in decision making. The Board, thereafter, evaluated the performance of Smt. Vinita Singhania on the basis of criteria laid down in the Nomination and Remuneration Policy of the Company and expressed their satisfaction over the performance of Smt. Vinita Singhania as an Independent Director of the Company.

The Nomination and Remuneration Committee of the Board of Directors, has recommended the reappointment of Smt. Vinita Singhania (DIN 00042983) 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 her background, experience and contributions during her tenure, the continued association of Smt. Vinita Singhania (DIN 00042983) would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director.

In the opinion of the Board, Smt. Vinita Singhania (DIN 00042983) fulfil the conditions for appointment as an Independent Directors as specified in the Act and the Listing Regulations. Smt. Vinita Singhania (DIN 00042983) is independent of the management.

Accordingly, it is proposed to re-appoint Smt. Vinita Singhania (DIN 00042983) 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 on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act 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.

Smt. Vinita Singhania (DIN 00042983) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given her consent to act as Director. The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Smt. Vinita Singhania (DIN 00042983) for the office of Independent Director of the Company.

The Company has also received declaration from Smt. Vinita Singhania (DIN 00042983) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

Details of Directors whose re-appointment as an Independent

Directors is proposed at Item No. 5 are provided in the "Annexure-I" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Smt. Vinita Singhania (DIN 00042983) setting out the terms and conditions of appointment is available for inspection by the members at the registered office and corporate office of the Company.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Smt. Vinita Singhania is concerned or interested in the resolution of the accompanying notice relating to her re-appointment. 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 aforesaid Resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

ITEM NO. 6 & 7

Members at their 42nd Annual General Meeting held on 30th August, 2014 have appointed Shri Dharmendar Nath Davar (DIN 00002008) and Dr. Om Parkash Bahl (DIN 02643557) as an Independent Directors to hold office from 30th August, 2014 to 29th August, 2019.

Members may note that SEBI vide its notification dated 9th May, 2018 amended Regulation 17 of SEBI (LODR), 2015 effective from 1st April, 2019, which is read as under-

"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 seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate justification for appointing such a person."

In view of the above, following are the Independent Directors of your Company, who has attained the age of 75 years can't continue as non-executive directors from 1st April, 2019 unless a special resolution has been passed by the shareholders of the Company in this regard.

Name	Shri Dharmendar Nath Davar
Date of Birth	08.08.1934
Age	83 Years
Date of Appointment	30.08.2014
Date of Expiry of Term	29.08.2019
Name	Dr. Om Parkash Bahl
Date of Birth	05.10.1939
Age	78 Years
Date of Appointment	30.08.2014
Date of expiry of Term	29.08.2019

The Company has also received declarations from Shri Davar and Dr. Bahl that they meet the criteria of Independence as prescribed under sub section (6) of Section 149 of Companies Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, in the best interest of the Company, the Nomination and Remuneration Committee and Board of Directors in their respective meeting held on 31st May, 2018 approved the continuance of Directorship of Shri Davar and Dr Bahl as an Independent Directors from April 1st, 2019 till their present term expiring on 29th August, 2019. The justification for their continuation till their present term are as under :

Shri Dharmendar Nath Davar has worked at senior management positions with Punjab National Bank and IFCI Limited, retired as the Executive Chairman of IFCI Limited, a position he had held for eight years.

Shri Davar is one of the senior most members of the Board of Directors and Chairman of Audit Committee and Nomination and Remuneration Committee of the Company. He is also the member of Corporate Social Responsibility Committee, Board Committee for Shares and Planning and Review Committee of Directors.

Shri Davar has extensive expertise in Corporate Management, Banking & Finance and Corporate Laws. He always ensured that business decisions were being taken keeping the corporate ethics in core sense mind. He ensured that compliance with applicable Laws took place unremittingly.

Shri Davar actively participated in the meetings and had been making very valuable contribution during discussions at the Board Meetings and Meetings of all Committees of the Board. He was very regular and always on time for the Meetings of the Board and various Committees of Directors.

The Nomination and Remuneration Committee and Board of Directors appreciated the contribution and expressed its deep satisfaction over the performance and the values relative to high standards of Corporate Governance insisted upon and brought to hear in the deliberations by Shri Davar as an Independent Director of the Company.

Dr. Om Parkash Bahl, who retired from the National Physical Laboratory, New Delhi as Director Grade Scientist in 1999, is an expert in Carbon Technology. He is currently the President of Indian Carbon Society.

Members may note that the Company got an Indian Patent for an invention titled "A process for making High Performance Graphite Nipple" by Intellectual Property India, Government of India, Patent Office, under the supervision and guidance of Dr. Bahl.

Dr. Bahl gave inter-alia valuable contribution on product and process related matters at the meetings of the Board and other Committees of Directors. Dr. Bahl is also the member of

Audit Committee, Nomination and Remuneration Committee and Board Committee for Shares.

Dr. Bahl actively participated at the meetings and have made valuable contribution during discussion at the Board Meetings and Meetings of all Committees of the Board. He is always on time for the Meetings of the Board and various Committees of Directors.

The Nomination and Remuneration Committee and Board of Directors appreciated the contribution and expressed their satisfaction over the performance of Dr. Bahl as an Independent Director of the Company.

For Relevant details of above directors please refer to Annexure-II of this notice.

The Board recommend the resolution at Item No 6 & 7, for your approval as a Special Resolution.

Shri Dharmendar Nath Davar and Dr. Om Parkash Bahl, respectively are concerned or intersted in the resolutions of the accompanying notice relating to their continuation of appointment as Independent Director from 1st April, 2019 to their present term expiring on 29th August, 2019. None of the other Directors/Key Managerial Personnel of the Company/ their relative are, in any way, concerned or interested, financially or otherwise in the proposed Resolutions at Item No 6 & 7.

ITEM NO. 8

Members of the Company may note that the role of Non-Executive Directors (including Independent Directors) and the degree and quality of their engagement with the Board and the Company had undergone significant changes over a period of time and that the Company was being hugely benefited from the expertise, advice and inputs provided by the Non-Executive Directors (including Independent Directors). Members may further note that these Non-Executive Directors (including Independent Directors) devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Members of the Company may also note that the Non-Executive Directors (including Independent Directors) were paid sitting fees only for their services in accordance with the provisions of the Companies Act, 2013 & rules thereto ("the Act").

Members of the Company may further note that pursuant to Section 197 of the Act and SEBI (Listing Obligation Disclosure Requirement) Regulation 2015, prior approval of the members of a Company was required to be obtained for making payment of commission to its Non-Executive Directors (including Independent Directors).

In view of recognition of their services, the Nomination and Remuneration Committee and Board of Directors

in their respective meetings held on 31st January, 2018 have approved, subject to approval of the Members of the Company, the payment of commission to the Non-Executive Directors (including Independent Directors), collectively, not exceeding 1 per cent of the net profits of the Company, calculated in accordance with the provisions of Section 198 read with Section 197 of the Act, and distributed amongst the Non-Executive Directors (including Independent Directors) of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments may be made in respect of each year, for a period of five consecutive financial years staring from the financial year 2017-18.

This payment of Commission, if approved by Shareholders, will be distributed amongst all or some of the Non-Executive Directors in accordance with the directions given by the Board.

The Board commends the resolution at Item No. 8 for your approval as a Special Resolution.

All the Non-Executive Directors are concerned or intersted to the extent of commission that may be received by each of them in the proposed resolution No. 8 of this notice.

Shri Ravi Jhunjhunwala is concerned or interested to the extent of commission as may be received by his relative in the proposal Resolution No. 8 of this notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Details of Non-Executive Directors including independent Directors as per Secretarial Standard on General Meetings ("SS-2") is attached as Annexure-II forming part of the notice.

ITEM NO. 9

The Board of Directors ("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 March 31, 2019.

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 Auditor has to be ratified by the members.

The Board commends the resolution at Item No. 9 for your approval as an Ordinary Resolution.

None of the Directors & Key Managerial Personnel of the Company, including their relatives are concerned or interested, financially or otherwise in the aforesaid resolution.

(Annexure-I to the Notice dated 12th June, 2018)

Details of Directors eligible for re-appointment pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central government are provided herein below:

Name of Director	Shri Satyendra Nath Bhattacharya	Smt. Vinita Singhania
Date of Birth	20/02/1958	12/03/1952
Age	60 years	66 years
Date of Appointment on the Board	22/09/2015	12/11/2013
Qualifications	Graduate in Economics, Mathematics and Statistics with a Diploma in Marketing	Graduate in Arts
Experience & Expertise in specific functional areas	He has a rich work experience of about 36 years with Life Insurance Corporation of India Ltd. His area of expertise is Marketing.	Smt. Vinita Singhania is an Industrialist with diversified business experience. She is the Vice Chairman and Managing Director of JK Lakshmi Cement Ltd and has a very long experience of managing cement business in particular. She was the First Woman President of Cement Manufacturers' Association (CMA) as well as National Council for Cement and Building Materials (NCBM).
List of other Public Ltd. Companies in which directorships held.	Gloster Ltd	1. JK Lakshmi Cement Ltd 2. JK Paper Ltd 3. Benagal & Assam Company Ltd. 4. JKLC Employees' Welfare Association Limited
Chairman/Member of the Committees of the Board of Directors of the Company.	-	-
Chairman/Member of the Committee of Directors of other Companies.		
a) Audit Committee	-	-
b) Stakeholders Relationship Committee	-	-
No of Equity Shares held in the Company	-	-
Number of Board Meetings attended during the year	4/5	4/5
Terms and conditions of appointment/ re-appointment	Non-Executive Director, liable to retire by rotation.	Terms and Conditions of appointment are mentioned in draft letter of appointment.
Remuneration sought to be paid and the remuneration last drawn	See Note 1 below.	See Note 1 below.
Relationship with Other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel.	No relationship with other Director, Manager and Key Managerial Personnel.
Justification for choosing the appointee as Independent Director	N.A.	As per Explanatory Statement of the notice.

Note - 1: The Non- Executive Directors (including Independent Directors) are only paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committee of Directors.

The Nomination and Remuneration Committee and Board of Directors in their respective meeting held on 31st January, 2018, subject to approval of shareholders, have proposed to pay commission to the Non-Executive Directors (including Independent Directors), collectively, not exceeding 1 per cent of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 for each year, for a period of five consecutive years starting from FY 2017-18.