

NOTICE

NOTICE IS HEREBY GIVEN THAT the Thirtieth Annual General Meeting of the Company will be held, as scheduled below:

Day : Tuesday
Date : September 15, 2015
Time : 2.00 p.m.
Place : The LaLiT Ashok, Bangalore

To transact the following business:

As Ordinary Business:

1. To consider and adopt the Profit and Loss Account of the Company for the Financial Year ended March 31, 2015, the Balance Sheet as at that date, and the Report of the Directors and Auditors thereon.
2. To declare Dividend for the financial year ended March 31, 2015.
3. To elect a Director in place of Sri. A K Himatsingka (DIN No. 00183698), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Auditors and fix their remuneration and in this connection, to consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any of the Companies Act, 2013 and the rules framed there under, as amended from time to time, and pursuant to the resolution passed by the members at the AGM held on September 23, 2014, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), be and is hereby ratified as Auditors of the Company, to hold office until the conclusion of the thirty-second Annual General Meeting of the Company to be held in the year 2017 (subject to the ratification of their appointment at every AGM) and the Board of Directors of the Company be and is hereby authorized to fix their remuneration, plus service tax and out-of-pocket expenses payable to them."

As Special Business

5. To appoint Ms. Jayshree Poddar as an Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/ stipulated by such authorities, Ms. Jayshree Poddar (DIN No. 07091651), be and is hereby appointed as a Whole time Director designated as Executive Director of the Company liable to retire by rotation, for a period of 5 years with effect from March 1, 2015 on the following terms and remunerations:

- a. **Salary:** Rs. 1,65,000/- per month in the scale of Rs. 1,65,000-16,500-2,31,000/-. This will include dearness allowance and all other allowances not otherwise specified herein.
- b. **Commission:** Such amount of commission (in addition to salary and perquisites hereinafter stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or a Sub-Committee of Directors which together with the salary and monetary value of perquisites shall not exceed the ceiling laid down in Section 197 of the Companies Act, 2013.
- c. **Perquisites** as follows:
 - i. **Housing:** Provision of a furnished accommodation, owned / hired by the Company and to deduct 10% of the monthly salary. If no accommodation is provided by the Company, house rent allowance will be payable at 50% of salary.

Explanation:

The expenditure incurred by the Company on electricity, water and furnishing, will be valued as per the Income tax Rules, 1962.

- ii. Leave Travel concession for self and family.
- iii. Club Fee.
- iv. Personal Accident Insurance.

- v. Medical expenses and Medical Insurance for self
- vi. Contribution to Provident Fund, Pension Fund, Superannuation Fund and Annuity Fund to the extent the same are not taxable under the Income Tax Act
- vii. Gratuity as per the provisions of the Payment of Gratuity Act, or as per the Gratuity scheme of the Company, whichever is higher.
- viii. Company maintained Car with Driver for official and personal use.
- ix. Telecommunication facilities at residence.
- x. Leave unavailed of, to be allowed to be accumulated/ encashed as per the rules of the Company."

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial year, Ms. Jayshree Poddar, Executive Director, shall be paid the same remuneration as stated hereinabove, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT in the event of loss of his office as Executive Director, Ms. Jayshree Poddar shall be paid compensation in the manner and to the extent permissible under the provisions of Section 202 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorized to take all such steps and to do all such acts, deeds and things, as may be necessary to implement the above resolution."

6. To appoint Mr. Dilip J Thakkar as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dilip J Thakkar (DIN No. 00007339), who was appointed as an Additional Director with effect from February 11, 2015, be and is hereby appointed as an Independent Director for a period up to February 10, 2020, not liable to retire by rotation.

7. To appoint Dr. K R S Murthy as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. K R S Murthy (DIN No. 00167877), who was appointed as an Additional Director with effect from February 11, 2015, be and is hereby appointed as an Independent Director for a period up to February 10, 2020, not liable to retire by rotation.

8. To appoint Mr. Rajiv Khaitan as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajiv Khaitan (DIN No. 00071487), who was appointed as an Additional Director with effect from February 11, 2015, be and is hereby appointed as an Independent Director for a period up to February 10, 2020, not liable to retire by rotation.

9. To appoint Mr. Berjis Desai as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Berjis Desai (DIN No. 00153675), who was appointed as an Additional Director with effect from February 11, 2015, be and is hereby appointed as an Independent Director for a period up to February 10, 2020, not liable to retire by rotation.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and all other enabling provisions, if any, and in supersession of the Special Resolution passed at the Annual General Meeting of the Company held on 23rd September, 2014, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow such sum or sums of monies in any manner from time to time with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will or may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that, the total amount upto which monies may be borrowed by the Board of Directors shall not at any time exceed ₹1,000 Crores (Rupees One Thousand Crores) over and above the paid-up capital of the Company and its free reserves."

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

"RESOLVED THAT in accordance with the provisions of Section 42 and Section 62 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), and

- a) subject to the relevant provisions of the Memorandum and Articles of Association of the Company;
- b) subject to the requirements of the Listing Agreement entered into by the Company with the Stock Exchanges on which the Company's Shares are presently listed;
- c) subject to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), as amended, and all applicable regulations framed and notifications issued thereunder;
- d) subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations"), as applicable; including the Regulations for Qualified Institutions Placement prescribed in Chapter VIII thereof;
- e) pursuant to all other applicable rules, regulations, circulars, notifications, guidelines issued by the Government of India, Ministry of Finance, the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI) and all other governmental or regulatory bodies in India;
- f) subject to obtaining and compliance with all necessary approvals, consents, permissions and /or sanctions, as applicable from Government of India (GOI), Ministry of Finance, Ministry of Commerce and Industry, the Foreign Investment Promotion Board (FIPB), RBI, SEBI, relevant Stock Exchanges whether in India or overseas, all other appropriate regulatory and governmental authorities whether in India or overseas, any institutions, lenders and any other third parties and subject to such conditions and modifications as may be prescribed by any of them whilst granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee(s) constituted or to be constituted for the purpose of any offering(s) to be made by the Company in pursuance of this Resolution);

consent of the Members/Company be and is hereby accorded to the Board to create, offer, issue and allot: i) in the course of one or more domestic offering(s), and /or ii) in the course of one or more international offering(s), in one or more foreign markets such number of equity shares of the Company ("**Equity Shares**"), including those to be issued pursuant to Rights Issue, Qualified Institutions Placements (QIPs), Private Placement, Global Depository Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs), and / or convertible bonds, debentures and /or any other securities fully or partly convertible into or exchangeable with Equity Shares and /or other securities convertible into Equity Shares at the option of the Company and /or the holder(s) of such securities and /or securities linked to Equity Shares and /or securities with or without detachable /non-detachable warrants and /or warrants with a right exercisable by the warrant holders to subscribe to Equity Shares and /or any instruments which would be converted into /exchanged with Equity Shares at a later date whether rupee denominated or denominated in any foreign currency, naked or otherwise, either in registered or bearer forms or any combination of the Equity Shares and securities, with or without premium or at Discount as the Board in its sole discretion may decide, whether secured by way of creating charge on the assets of the Company or unsecured (hereinafter collectively referred to as "**the Securities**"), in one or more tranches, with or without green shoe option, to any eligible person including but not limited to foreign, resident (whether institutions, incorporated bodies,

Banks, Trusts, Insurance Companies, Mutual Funds and /or individuals or otherwise) Qualified Institutional Buyers, Foreign Institutional Investors, Indian and /or Multilateral Financial Institutions, Non-resident Indians, and /or other categories of investors whether they be holders of Equity Shares in the Company or not (collectively called as "Investors") who are eligible to acquire the Securities in accordance with all applicable laws, rules, regulations, guidelines and approvals including those of the Government of India through public issue(s), right issue, qualified institutional placement, preferential issue(s), private placement(s) or any combination thereof, through prospectus, offer document, offer letter, offer circular, placement document, information memorandum, private placement memorandum or otherwise, at such time or times and at such price or prices subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, at a discount or premium to market price or prices in such manner and on such terms and conditions including as regards security, rate of interest, etc. as may be deemed appropriate by the Board in its discretion, for an aggregate amount, in one or more offering(s) and /or in one or more tranches, not exceeding an amount of ₹300 Crores (Rupees Three Hundred Crores) inclusive of any premium, green shoe or over- allotment option, as may be approved by the Board, who shall have the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors and the time of such offer, issue and allotment considering the prevailing market conditions and all other relevant factors, and wherever necessary, in consultation with Advisor(s), Lead Manager(s) and Underwriter(s).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid offering(s) of Securities, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, may have all or any terms, or combination of terms, in accordance with accepted practice, including but not limited to, conditions in relation to payment of interest, additional interest, premium(s) on redemption, prepayment and any other debt service payments whatsoever and all such terms as are provided in domestic /international offerings of this nature including terms for issue of such Securities or variation of the conversion price of the Securities during the duration of the Securities.

RESOLVED FURTHER THAT the Board is entitled to appoint, enter into and execute all such agreements with any Advisor(s), Lead Manager(s), Underwriter(s), Guarantor(s), Depository(ies), Trustee(s), Custodian(s), Legal Counsel(s) and all such other relevant agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies including by payment of commissions, brokerage, fees or the like.

RESOLVED FURTHER THAT the Board may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, issue receipts and /or certificates representing the Securities with such features and attributes as are prevalent in international and /or domestic capital markets for instruments of such nature and to provide for the tradability or transferability thereof as per the international and /or domestic practices and regulations, and in the forms and practices prevalent in such international and /or domestic markets.

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of Securities with such features and attributes as are prevalent in capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the domestic and/or international practice and regulations, and under the norms and practices prevalent in securities markets.

RESOLVED FURTHER THAT the Company do apply for listing of the Securities, as may be issued pursuant to this Resolution, on the domestic stock exchanges and /or one or more international stock exchanges, as may be necessary and permissible, and to apply for admission thereof to the domestic and /or international Depositories.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any of the Securities or as may be necessary in accordance with the terms of the offering(s), all such Equity Shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu with the existing Equity Shares of the Company in all respects, except as may be provided under the terms of the issue and in the offer document, if any.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the pricing shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time.

RESOLVED FURTHER THAT the "relevant date" means the date of the meeting in which the Board decides to open the proposed issue or such date that may be determined in accordance with applicable laws, rules, regulations, guidelines and approvals.

RESOLVED FURTHER THAT such of the Securities to be issued and not subscribed may be disposed off by the Board to such persons and in such manner and on terms as the Board in its absolute discretion thinks fit in the best interest of the Company and as permissible at law.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions and any issue or allotment of Securities as described in the above paragraphs, the Board be and is hereby authorized, on behalf of the Company, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary or desirable for such purpose, as regards, inter-alia, the issue and /or allotment of Securities, the utilization of issue proceeds and with power, on behalf of the Company, to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may, in its discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, approve and make all filings including as regards the requisite listing application /prospectus /offer document /offer letter /offer circular /placement document / information memorandum / private placement memorandum or otherwise, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the stock exchanges, RBI, SEBI and such other authorities or institutions in India and / or abroad for this purpose.

RESOLVED FURTHER THAT the acts, deeds and things already done by the Board in this regard be and are hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee along with the authority to the said Committee to further delegate specific powers to anyone or more Directors / Executives of the Company, in order to give effect to the aforesaid Resolution."

Registered Office:
10/24, Kumara Krupa Road
High Grounds
Bengaluru - 560 001
Date: July 23, 2015

By order of the Board
for Himatsingka Seide Ltd.,

Ashok Sharma
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. The Register of members and share transfer books of the Company shall remain closed from 08.09.2015 to 15.09.2015(both days inclusive).
3. Members desiring any information as regards accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
4. The Company has already transferred, unclaimed dividend declared upto the financial year ended March 31, 1995 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the Central Revenue Account of the Central Government) Rules. Those shareholders who have so far not claimed or collected their dividend upto the aforesaid financial year may claim their dividend from the Registrar of Companies, Karnataka, 2nd Floor "E" Wing, Kendriya Sadan, Koramangala, Bangalore - 560 034.

Unclaimed Final Dividend 2005-06 Interim Dividend 2006-07 and 2nd Interim Dividend 2006-07 has been transferred to the Investor Education and Protection Fund. The unclaimed Dividend 2009-10, 2011-12, 2012-13 and 2013-14 is due for transfer to the Investor Education and Protection Fund on October 15, 2017, October, 2, 2019, September 18, 2020 & October 30, 2021 respectively. Members, who have not encashed the dividend warrant/s for the said dividend, are requested to immediately forward to the Company the said Dividend Warrant/s for cancellation and issue of demand draft/s in lieu thereof. In case the said Dividend Warrant/s has/have been lost or misplaced or not received by any member for any reason whatsoever, such member may please apply for issue of demand drafts in lieu thereof. Members may note that after the dividend is transferred to the Investor Education and Protection Fund, members will lose their right to claim such dividend. Members who have not encashed the dividend warrant/s for the dividends declared after the above mentioned dividend may claim the same in a similar manner.

5. Members are requested to notify immediately any change of name, address, bank details, e-mail address, contact numbers etc. to the Company/ Registrars (for shares held in physical form) and Depository Participants (for shares held in dematerialized form).
6. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
7. To support the green initiative, the Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same by sending a written signed request to the Registrar and Transfer Agents, Karvy Computershare Private Limited.
8. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 forms part of this Notice.
9. Voting through electronic means:

In compliance with the provisions of clause 35B of the listing agreement read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rule 2014, the Company is pleased to inform that all the resolutions as stated in the notice can be transacted by electronic voting system and the Company has provided members with the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means through e-voting services provided by M/s Karvy Computershare Private Limited.

Further, to enable members who do not have access to e-voting facility, to send their assent or dissent in writing with respect to the resolutions set out in this Notice, a postal ballot Form is annexed. A member desiring to exercise vote by postal ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to Mr. Prakash Kamath, Scrutinizer at 10/24, Kumara Krupa Road, High Grounds, Bangalore- 560 001, so as to reach him on or before 14.09.2015 by 6.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

Kindly note that members can opt for only one mode of voting i.e., either by postal ballot or through e-voting. Members opting for e-voting do not need to vote by postal ballot or vice versa. However, in case a member has voted using both e-voting and postal ballot facilities, the vote exercised via the e-voting mechanism shall prevail.

The instructions for e-voting are given in the enclosed e-voting instruction slip.

Registered Office:
10/24, Kumara Krupa Road
High Grounds
Bengaluru - 560 001
Date: July 23, 2015

By order of the Board
for Himatsingka Seide Ltd.,

Ashok Sharma
Company Secretary

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

ITEM NO. 5

The Board, pursuant to the requirement under Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement had appointed Ms. Jayshree Poddar as Additional Director (Woman Director) at its meeting held on February 11, 2015 with effect from March 1, 2015 for a term of 5 years. The appointment as well as the remuneration payable to her has to be approved by the Company in general meeting and hence, the resolution as per item 5 is placed for your approval.

The salary last drawn by Ms. Jayshree Poddar prior to her appointment as additional director was Rs. 1,50,000. With effect from the date of her appointment the monthly salary payable to Ms. Jayshree Poddar is ₹1,65,000/- per month to ₹1,65,000 - 16,500.- 2,31,000 on the stated time scale with effect from the date of her appointment. Consequently the salary related perquisites, such as, Provident/ Pension Fund, Gratuity etc., will also increase accordingly.

Considering the background, competence and experience of Ms. Jayshree Poddar and also her association with the Himatsingka Group and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the term of her remuneration as set out in the resolution are considered to be fair, just and reasonable.

The draft of the contract of service to be entered into with Ms. Jayshree Poddar, is open for inspection, at the registered office of the Company, during the business hours on any working day.

Appointment of Executive Director and payment of remuneration, require the approval of shareholders, by an Ordinary Resolution.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Ms. Jayshree Poddar will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of ₹1,00,000/- pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Jayshree Poddar for the office of Executive Director to be appointed under the provisions of Section 149 of Companies Act, 2013.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel are interested in this resolution except Mrs. Rajshree Himatsingka (wife of Mr. Dinesh Himatsingka - Managing Director) who is the sister of Ms. Jayshree Poddar.

The Board recommends to resolution for the approval of the members.

ITEM NO.6

The Board, pursuant to the requirement under Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement had appointed Mr. Dilip J Thakkar as Additional Director (Independent) at its meeting held on February 11, 2015.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Dilip J Thakkar will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of ₹1,00,000/- pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Dilip J Thakkar for the office of Independent Director to be appointed under the provisions of Section 149 of Companies Act, 2013.

In the opinion of the Board, Mr. Dilip J Thakkar, who is proposed to be appointed as an independent director, fulfils the conditions specified under the Companies Act, 2013 and the relevant rules made thereunder and he is independent of the management.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel are interested in this resolution.

The Board recommends to resolution for the approval of the members.

Item No. 7

The Board, pursuant to the requirement under Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement had appointed Dr. K R S Murthy as Additional Director (Independent) at its meeting held on February 11, 2015.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Dr. K R S Murthy will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of ₹1,00,000/- pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Dr. K R S Murthy for the office of Independent Director to be appointed under the provisions of Section 149 of Companies Act, 2013.

In the opinion of the Board, Dr. K R S Murthy, who is proposed to be appointed as an independent director, fulfils the conditions specified under the Companies Act, 2013 and the relevant rules made thereunder and he is independent of the management.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel are interested in this resolution.

The Board recommends to resolution for the approval of the members.

Item No. 8.

The Board, pursuant to the requirement under Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement had appointed Mr. Rajiv Khaitan as Additional Director (Independent) at its meeting held on February 11, 2015.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Rajiv Khaitan will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of ₹1,00,000/- pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Rajiv Khaitan for the office of Independent Director to be appointed under the provisions of Section 149 of Companies Act, 2013.

In the opinion of the Board, Mr. Rajiv Khaitan, who is proposed to be appointed as an independent director, fulfils the conditions specified under the Companies Act, 2013 and the relevant rules made thereunder and he is independent of the management.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel are interested in this resolution.

The Board recommends to resolution for the approval of the members.

Item No. 9.

The Board, pursuant to the requirement under Section 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement had appointed Mr. Berjis Desai as Additional Director (Independent) at its meeting held on February 11, 2015.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Berjis Desai will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of ₹ 1,00,000/- pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Berjis Desai for the office of Independent Director to be appointed under the provisions of Section 149 of Companies Act, 2013.

In the opinion of the Board, Mr. Berjis Desai, who is proposed to be appointed as an independent director, fulfils the conditions specified under the Companies Act, 2013 and the relevant rules made thereunder and he is independent of the management.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel are interested in this resolution.

The Board recommends to resolution for the approval of the members.

Item No. 10.

The members at the Annual General Meeting held on September 23, 2014 passed a special resolution under Section 180(1)(c) of Companies Act, 2013 enabling borrowing by the Company upto ₹500 Crores over and above the paid-up share capital and free reserves of the Company.

The Company is presently planning certain expansion activities which could require infusion of additional funds into the business. In this regard, it is proposed to increase the borrowing limit to ₹1,000 Crores over and above the paid-up share capital and free reserves. The Board of directors recommend the resolution for the approval of the members.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is interested in this resolution.

Item No. 11.

With a view to augment long term financial resources for funding its growth, meeting working capital requirements, reducing the debt of the company and/or for general corporate purposes, the Company proposes to raise an amount not exceeding ₹300 Crores (Rupees Three Hundred Crores). This amount will be raised by way of issue of further Equity Shares against either of Qualified Institutions Placements (QIPs), Right Issues, Global Depository Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs), and / or convertible bonds, debentures and /or any other securities fully or partly convertible into or exchangeable with Equity Shares and /or other securities convertible into Equity Shares at the option of the Company and /or the holder(s) of such

securities and /or securities linked to Equity Shares and /or securities with or without detachable /non-detachable warrants and /or warrants with a right exercisable by the warrant holders to subscribe to Equity Shares and /or any instruments which would be converted into /exchanged with Equity Shares at a later date (collectively "Securities").

The proposed Special Resolution seeks the enabling authorization of the Members of the Company for the Board of Directors, without the need of any further approval from the Members, to undertake the issue of such Securities in accordance to applicable laws and subject to consents of concerned governmental and regulatory authorities. Pursuant to above the Board may, in one or more tranche(s), issue and allot equity shares and Securities on such date as may be determined by the Board.

Section 42 and Section 62 of the Companies Act, 2013 and the Listing Agreement entered with the Stock Exchanges provide, inter alia, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares shall be offered to persons who on the date of the offer are holders of equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless the Members decide otherwise. The Special Resolution seeks the consent and authorization of the Members to the Board of Directors to make the proposed issue of the Securities, in consultation with Lead Managers, Legal Advisors and other intermediaries and in the event it is decided to issue Securities convertible into equity shares, to issue to the holders of such convertible Securities in such manner and such number of equity shares as may be required to be issued in accordance with the terms of the issue, keeping in view the then prevailing market conditions and in accordance with the applicable provision of rules, regulations or guidelines.

The Board of Directors accordingly recommends the resolution set out in Item No. 10 of the accompanying notice for the approval of the shareholders.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is interested in this resolution.

Registered Office:
10/24, Kumara Krupa Road
High Grounds
Bengaluru - 560 001
Date: July 23, 2015

By order of the Board
for Himatsingka Seide Ltd.,

Ashok Sharma
Company Secretary

Additional Information on Directors Recommended for Appointment or seeking Election at the Annual General Meeting.

The following paragraphs provide biographical data about the Directors seeking re-election or recommended for appointment as a Director.

Sri. A.K. Himatsingka, Age 75 is one of the first Directors of the Company. He has obtained a degree of Bachelor of Commerce from Calcutta University. He is a member of Share Transfer Committee, Investors Grievance Committee, Investment Committee and Corporate Social Responsibility Committee of the Board. He is a Director of Bihar Mercantile Union Ltd, Maud Tea & Seeds Company Ltd, Priya Resources Ltd, Awdhan Trading Company Ltd, Orient Silk Pvt. Ltd and Himatsingka America Inc., USA. Sri A.K Himatsingka holds 25,60,675 Equity shares in the Company.

Ms. Jayshree Poddar Age 57, is the Head of Design of the Company. She is a Science Graduate from Calcutta University and holds a Diploma in Textile Designing from the National Institute of Design, Ahmedabad. She joined the Company as Chief Designer on August 1987 and was promoted as Design Director in June 1993. She is having over 27 years of rich experience in designing fabrics for export market. She has worked with Textiles Designers of International repute in Europe and USA. The Company's Design department has made rapid progress under the able leadership of Ms. Jayshree Poddar.

Sri. Dilip J Thakkar, Age 79 has been a Director of the Company since January 2001 and he was appointed as Chairman of the Board on 16th April 2008. He is the Chairman of the Audit Committee, Member of Nomination & Remuneration Committee of the Company. He is Chartered Accountant since 1961 and is a senior partner of the eminent firms, M/s. Jayantilal Thakkar & Co., Mumbai and M/s. Jayantilal Thakkar Associates, Mumbai and has sound knowledge of accountancy and corporate governance. He has extensively traveled abroad in the course of his professional practice. He specializes in Foreign Exchange Management Act and extensively advises Non Resident Indian, Overseas Corporations and large Indian Companies on investments, Taxation, collaboration etc. He was the Chairman and a member of the Indian Advisory Board of Hongkong and Shanghai Banking Corporation Limited. He is a Director of Poddar Developers Ltd, Essar Oil Limited, Indo Count Industries Ltd, Walchandnagar Industries Ltd, Essar Ports Ltd, Premier Limited, Westlife Development Ltd, Rajasvi Properties Holdings Private Ltd, Starrock Investments and Trading Private Ltd, Blueberry Trading Company Private Ltd, Township Real Estate Developers Private Ltd, Hamlet Constructions India (Private) Ltd, Windmere Hospitality (India) Private Ltd, Skidata (India) Pvt Ltd, Provenance Land Private Ltd and Universal Trustees Private Ltd. He is a trustee of HSBC Mutual Fund. He is the Chairman of the Audit Committee of Essar Oil Ltd, and Walchandnagar Industries Ltd. He is a member of the Audit Committee of Premier Ltd, Provenance Land Pvt. Ltd and Westlife Development Ltd. He is a member of shareholder Grievances Committee of Walchandnagar Industries Ltd, a member of Investors Relations Committee of Essar Oil Ltd. Mr. Thakkar does not hold any shares in the Company.

Dr. K.R.S. Murthy, age 77 years, has been a Director of the Company since September, 2005. He obtained his Doctorate in Business Administration from the Harvard Business School and his Masters in Management from Sloan School, MIT. He studied Statistics for his graduate and under graduate programmes at Maharaja's College, University of Mysore. He is the Former Director, Indian Institute of Management, Bangalore and former Chairman, Board of Information Technology Education Standards, BITES. He is the member of Audit Committee, Warrant committee, Nomination & Remuneration Committee, Risk Management Committee, QIP Committee, Corporate Social Responsibility Committee and Stakeholder Relationship Committee of the Company. As the Public Interest Director on the Board of National Stock Exchange of India Ltd. he is a member of the regulatory oversight committees. He is a Director and Chairman of Shareholder Grievances Committee of Brigade Enterprises Ltd. He is a Director of Himatsingka Wovens Pvt. Ltd. Dr. K.R.S. Murthy holds 1000 shares in the Company.

Sri. Rajiv Khaitan, Advocate, age 56, has been a Director of the Company since October, 1996. Sri. Rajiv Khaitan is a partner of the law firm, Messers Khaitan & Co. LLP, Advocates, Notaries, Patent & Trade Mark Attornies. He has vast experience and is specialized on subjects concerning corporate, tax, contracts, real estate and intellectual property laws. He is the Chairman of Stakeholder Relationship Committee, member of Audit Committee, Investment Committee, Warrant Committee and Nomination & Remuneration Committee of the Company. He is a Chairman of IDC for Open Offer and Member of Audit Committee and Compensation Committee of Onmobile Global Ltd. He is a Director of EFD Induction Private Limited, Khaitan Consultants Limited, ABC Consolidated Pvt. Ltd, Bharat Fritz Werner Ltd and Himatsingka Wovens Pvt. Ltd. Sri. Rajiv Khaitan holds 4200 shares in the Company.

Sri Berjis M Desai, Age 59, has been a Director of the Company since September, 2010. Sri Desai is the Managing Partner of J. Sagar Associates and specializes in banking and finance, dispute resolution and private client practice. In addition, he has extensive experience both as an Arbitrator and Counsel, in international, commercial and domestic Arbitrations. Mr. Berjis M Desai has been practicing Law since 1980. He is a Director of The Great Eastern Shipping Company Ltd, Praj Industries Ltd, Edelweiss Financial Services Ltd, Man Infraconstruction Ltd, Adani Enterprises Ltd, Greatship (India) Ltd, Financial Technologies (India) Ltd and Emcure Pharmaceuticals Ltd, Praj Hi Purity Systems Limited, Inventurus Knowledge Solutions Pvt. Ltd, JSA Lex Holdings Ltd, Mauritius and Divatex Home Fashions Inc. He is the Chairman of Audit Committee, Nomination & Remuneration Committee of Praj Industries Ltd. He is the member of Audit Committee, Remuneration Committee of The Great Eastern Shipping Co Ltd. He is a member of Stakeholders and Audit Committee of Edelweiss Financial Services Ltd. He is a member of Audit Committee and Remuneration Committee of Greatship (India) Ltd. He is a member of Audit Committee and Remuneration Committee of Emcure Pharmaceuticals Ltd. He is a member of Nomination & Remuneration Committee and Chairman of Stakeholders Relation Committee of Man Infraconstruction Ltd. Mr. Berjis M Desai does not hold any shares in the Company.