

INDAG RUBBER LIMITED
CIN: L74899DL1978PLC009038
Registered Office: 11, Community Centre, Saket, New Delhi-110017
Telephone: 011-26963172-73, Fax No.-011-26856350
E-mail: info@indagrubber.com, Website: www.indagrubber.com

CORRIGENDUM

Dear Member,

Notice of the 37th Annual General Meeting of the Members of INDAG RUBBER LIMITED to be held on Friday, May 27, 2016 at 10:00 A.M. at Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110003 was sent to the Members on their registered emails/ through registered post on 30 April, 2016.

We would like to draw attention of the Members towards following typographical errors-

- i. On page 3, resolution number 3, final dividend will be paid to those members whose names appear in the company's register of members as on the close of business hours on May 27, 2016 (if shares held in physical form) and on May 19, 2016 (if shares held in dematerialized form). '
- ii. On page 11, Depreciation for the year 2015-2016 may be read as Rs.275.87 lacs, instead of Rs.2758.70 lacs.

We are extremely sorry for the inconvenience caused to you, which is deeply regretted.

Sincerely yours,

For Indag Rubber Limited

Place: New Delhi
Date: May 3, 2016

Manali D. Bijlani
Company Secretary

- **BOARD OF DIRECTORS**

Sh. Nand Khemka
(Chairman cum Managing Director)

Sh. P. R. Khanna

Sh. R. Parameswar

Ms. Bindu Saxena

Sh. Shiv Khemka

Sh. Uday Khemka

Sh. K. K. Kapur
(CEO & Whole-Time Director)

- **REGISTERED OFFICE**

11, Community Centre, Saket,
New Delhi-110017

- **WORKS**

1. Village Jhiriwala, Hadbast No. 73,
Nalagarh, District Solan (HP)
2. Plot No. SP 86, Industrial Area,
Bhiwadi-301019, Dist.Alwar, (Rajasthan)

- **BANKERS**

State Bank of Bikaner & Jaipur
HDFC Bank

- **STATUTORY AUDITORS**

M/s. S. R. Batliboi & Co. LLP
Chartered Accountants
Office No. 601, 6th Floor,
World Mark 1, Aerocity, New Delhi – 110037

- **INTERNAL AUDITORS**

M/s. Khanna & Annadhanam
Chartered Accountants
706, Akash Deep Building, 26-A,
Barakhamba Road, New Delhi – 110001

- **COST AUDITORS**

M/s. Shome & Banerjee
Cost Accountants
Pocket – C, Siddhartha Extension,
New Delhi - 110014

CONTENTS

| | |
|---|----|
| Notice | 3 |
| Notice for Unpaid Dividends | 10 |
| Director's Report | 11 |
| Compliance with Code of Conduct | 17 |
| Particulars of Employees under section 134 and 197 of the Act | 18 |
| CSR Policy and Report | 20 |
| Secretarial Audit Report | 22 |
| Extract of Annual Return | 25 |
| Conservation of energy and Technology absorption | 34 |
| Report on Corporate Governance | 35 |
| Compliance Certificate on Corporate Governance | 45 |
| Auditor's Report | 46 |
| Balance Sheet | 52 |
| Profit & Loss Account | 53 |
| Cash Flow Statement | 54 |
| Notes to the Financial Statements | 55 |

INDAG RUBBER LIMITED

CIN L74899DL1978PLC009038

Regd. Office: 11, Community Centre, Saket, New Delhi-110017.

Ph. No. 011-26963172/73; E-mail Id:- info@indagrubber.com; Website: www.indagrubber.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY-SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDAG RUBBER LIMITED WILL BE HELD ON FRIDAY, 27TH DAY OF MAY, 2016 AT 10:00 A.M. AT SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODHI ROAD, NEW DELHI-110003 TO TRANSACT THE FOLLOWING BUSINESS:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt Balance Sheet as at 31st March, 2016 and the Statement of the Profit & Loss alongwith Cash Flow Statement and Notes to the Accounts for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K.K.Kapur (DIN 00745117), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare dividend and, if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, final dividend at the rate of Rs. 1.50/- per equity share of Rs. 2/- each (75%), in addition to the interim dividend of Rs. 0.90/- per equity share of Rs. 2/- each (45%) already paid, be and is hereby declared out of the current profits of the company and that the same be paid, to those Members whose names appear on the Company's register of members on 27 May, 2016.”

4. To ratify the appointment of Statutory Auditors of the Company, 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 Section 139 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 the members of the company do hereby ratify the appointment of M/s. S. R. Batliboi & Co. LLP (Registration no.301003E) Chartered Accountants as Statutory Auditors of the Company to hold office upto the conclusion of 38th Annual General Meeting, who were appointed in the 35th Annual General Meeting (held on 25th July, 2014) to hold office for a period of 3 years until the conclusion of the 38th Annual General Meeting, on a remuneration plus reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors and the Auditors.”

AS SPECIAL BUSINESS:

5. **Fixation of the remuneration of the Cost Auditors of the company for the financial year 2016-17.**

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 section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and on the recommendation of the Board of Directors, consent of the members be and is hereby accorded for the payment of remuneration of Rs. 1,00,000/- plus service tax and out of pocket expenses and on terms and conditions as may be mutually agreed between the Board of Directors and M/s. Shome & Banerjee, (Registration No. 000001) Cost Accountants, Cost Auditors of the Company for the financial year commencing from 1st April, 2016 till 31st March, 2017.”

6. **Appointment of Mr. Shiv Vikram Khemka (DIN - 01214671) as a Director of the Company.**

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 section 161 and any other applicable provisions of the Companies Act, 2013, Mr. Shiv Vikram Khemka (DIN-01214671) who was appointed as an additional director of the company and holds office upto the date of thirty-seventh Annual General Meeting is eligible for re-appointment and in respect of whom a notice under section 160 of the Companies Act, 2013, has been received from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company, liable to retire by rotation.”

7. **Reappointment of Mr. K.K. Kapur (DIN- 00745117) as a Whole time director of the Company.**

To consider and if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act, consent of the members be and is hereby accorded for the re-appointment of Mr. K. K. Kapur (DIN-00745117) as Whole-time Director (Key Managerial Personnel designated as Chief Executive Officer) of the Company for a period of 3 years with effect from 1st June, 2016 who has attained the age of 78 years, upon the terms and conditions and remuneration as set out below, which may be altered, modified or varied by the Board of Directors.

(A) The Whole Time Director shall control day-to-day affairs of the Company and its business affairs subject to the ultimate supervision and control of Board of Directors.

(B) Period of Agreement: Three Years w.e.f. June 1, 2016

(C) REMUNERATION

1) Salary : Rs. 7,00,000 per month (Rupees Seven Lacs per month)

2) Bonus : The Whole Time Director (Chief Executive Officer) will also be entitled to bonus, which shall be computed as follows :-

Ceiling under Section 197 of the Companies Act, 2013 of 5% (Five percent) of the net profits computed in accordance with Section 198 of the Companies Act, 2013 reduced by the remuneration actually paid and perquisites (if any) actually reimbursed to him.

3) Perquisites :

- a. Car with driver and telephone: The Company shall provide car(s) with driver(s) and telephone (s) for official and personal purposes.
- b. Leave: Leave with full pay and allowance during the tenure and encashment of leave at the end of tenure shall be allowed as per the Company's rules.
- c. Mediclaim Insurance and Personal Accident Insurance: Premium paid on Mediclaim Policy and Group Personal Accident Policy for self and spouse.
- d. Liability Insurance: Premium paid on Director's and Officer's Liability policy taken by the company shall not be treated as part of the remuneration, unless he is proved guilty.
- e. Provident Fund: Company's Contribution to Provident Fund.
- f. Gratuity: Gratuity shall be payable in accordance with the Payment of Gratuity Act, 1972. For this purpose, he will be deemed to have been in continuance service of the company since 9th April, 2001.

All the above perquisites and other benefits would be subject to the applicable Company policy.

RESOLVED FURTHER THAT the above remuneration payable to Mr. K. K. Kapur is subject to the condition that the total remuneration including perquisites shall not exceed 5% of the net profits individually and 11% of the net profits collectively payable to all the Directors as calculated in accordance with Section 198 of the Companies Act, 2013 or any amendments thereto or any other provisions may be applicable.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. K. K. Kapur as Whole Time Director, the Company incurs losses or its profits are inadequate, the Company shall pay to Mr. K. K. Kapur, the above remuneration by way of fixed salary, perquisites, allowances and other benefits, subject to the limits, restrictions / requirements stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013 and related statutory regulations.

The Board is authorised to increase, vary or amend the remuneration including salary, allowances, perquisites and other benefits, minimum remuneration and other terms of appointment, from time to time, as deemed expedient or necessary.

Other Terms and conditions:

- 1) The Whole Time Director shall not become interested or otherwise concerned directly or through his wife and/or children in any buying and selling agency of the Company in future without the prior approval of the Board of Directors or subject to such other approvals as may be considered necessary.
- 2) The Whole Time Director shall not be entitled to fees payable to Directors for attendance at Board Meetings and all other Committees appointed by the Board.
- 3) The Agreement may be terminated by either party by giving to the other three-month notice of such termination. The Whole Time Director will not be entitled to any compensation for loss of office due to termination under Section 202 of the Companies Act, 2013 or otherwise.
- 4) The Whole Time Director shall exercise such power and function and on such term as the Board of Directors of the company may prescribe from time to time, it being agreed and understood that the Board shall have the power to alter, modify, revoke or withdraw all or any of the powers so conferred.
- 5) The Whole Time Director shall be liable to retire by rotation”.

By Order of the Board of Directors
For **Indag Rubber Limited**

Date : April 14, 2016
Place: New Delhi

Manali D Bijlani
Company Secretary
F4704

NOTES

As Indag Rubber Limited, being a listed company and having more than 1000 shareholders, is compulsorily required to provide remote e-voting facility to members in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting by show of hands will not be available to the members at the 37th AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

This notice is sent to all the members whose name appears as on April 22, 2016 in the Register of Members.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
3. Members/ Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 20th May, 2016 to 27th May, 2016 (both days inclusive).
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. Final Dividend of Rs.1.50/- per equity share of Rs. 2/- each (75 %) has been recommended by the Board of Directors, subject to the approval of the shareholders at the ensuing Annual General Meeting for the year ended on 31st March, 2016 is proposed to be paid on and from June 10, 2016. Interim Dividend for the year 2015-2016 of Rs. 0.90/- on per equity share of Rs. 2/- each (45%), was declared on November 04, 2015 and paid on November 26, 2015.
7. Members holding the shares in electronic form are advised to get their bank mandate updated with their respective Depository Participant as the bank particulars registered against their respective depository accounts will be used by the Company for the payment of dividend. Members holding the shares in physical form are requested to write to the Company for the registration or change of bank mandates for the payment of Dividend.
8. Members who have not encashed their dividend warrants are advised to write to the Company immediately claiming dividends declared by the Company earlier.
9. The Securities 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 to the Company.
10. Members seeking further information about the accounts are requested to write atleast 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
11. Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 about the changes, if any, in their registered address along with the Pin Code, quoting their Folio Number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company.
12. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of economy.
13. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.

14. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.
15. Members may kindly note that bags, eatables, laptops, arms, ammunitions or any other harmful/dangerous objects are not allowed inside the Auditorium at the meeting venue.
16. Members may also note that the Notice of 37th Annual General Meeting and Annual Report for the year 2015-2016 is also available on the website of the Company www.indagrubber.com for their download.
17. **Voting through electronic means**
- a) In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote in respect of the resolutions to be passed at the 37th Annual General Meeting.
 - b) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Friday, 20th May, 2016 (the “Cut-off Date”) only shall be entitled to vote through remote e-voting and at the AGM. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date.
 - c) At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not casted their vote by remote e-voting shall be entitled to cast their vote through Ballot papers.
 - d) Instructions for remote e-voting are as under-**
 - i. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - ii. Click on Shareholder – Login
 - iii. Enter your User ID and existing password. The User –id is your Demat account number which is (DP-ID + CLIENT –ID)
 - iv. Click Login
 - v. Home page of “e-Voting” appears. Click on e-Voting-Active Voting Cycles
 - vi. Select E-Voting Event Number (EVEN) of Indag Rubber Limited for casting vote in favour or against the Item(s) of business. (Kindly note that vote once casted cannot be modified. For an EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end date of voting period i.e up to close of 26th May, 2016, whichever is earlier).
 - vii. Now you are ready for ‘e-Voting’ as ‘Cast Vote’ page opens. Voting period commences on and from Tuesday, 24th May, 2016 at 9:00 am and ends on Thursday 26th May, 2016, 2016 at 5:00 pm.
 - viii. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - ix. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - x. Institutional shareholders (ie other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/ JPG format) of the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through email at scrutinizer@indagrubber.com with a copy marked to evoting@nsdl.co.in
 - e) The remote e-voting period shall commence on Tuesday, 24th May, 2016 (9:00 am) to Thursday 26th May, 2016 (5:00 pm). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 20th May, 2016 (cut-off date) may cast their vote electronically. Thereafter, the portal shall be disabled by the NSDL for voting. Members may note that once the vote on a resolution is cast, it cannot be changed subsequently.
 - f) Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting and that the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - g) Persons who have acquired shares and become members of the Company after dispatch of Notice of AGM but before cut-off date of 20th May, 2016 may obtain their USER ID and password for remote e-voting from Skyline Financial Services Pvt. Ltd., D-153/A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020 or NSDL.

- h) In case of queries, you may refer the “Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members” available at the ‘downloads’ section of www.evoting.nsdl.com. For any further grievance related to the remote e-voting, members may contact NSDL at the following contact information: Phone No. +91 22 24994600/24994738, Toll Free no. 1800222990
- i) The Board of Directors has appointed Mr. Kanishk Arora of M/s. Kanishk Arora & Co., Practicing Company Secretary, as the Scrutinizer for conducting remote e-voting in a fair and transparent manner.
- j) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot papers and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within 24 hours from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman or any other Key Managerial Personnel who shall countersign the same and declare the results of the voting within 48 hours of conclusion of Annual General Meeting.
- k) The results declared alongwith the report of Scrutinizer shall be placed on the website of the Company www.indagrubber.com and on the website of NSDL immediately after the declaration of results by the Chairman or any other Key Managerial Personnel. The results shall also be forwarded to the Stock Exchange within 48 hours of the conclusion of Annual General Meeting.

18. Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment vide item no. 2, 6 and 7 is as follows:

| Particulars | Mr. K.K.Kapur | Mr. Shiv Vikram Khemka |
|---|--|--|
| Din | 00745117 | 01214671 |
| Date of Birth | 15-10-1937 | 19-08-1962 |
| Date of Appointment | 09-04-2001 | 14-08-2015 |
| Qualifications | Post-Graduate in Mathematics and Member of the Institute of Cost and Works Accountants of India. | Educated at Eton College, Brown University, and the Lauder program at The Wharton School, University of Pennsylvania. |
| Experience in specific functional areas | He retired as Chairman cum Managing Director of GAIL. He has served in various capacities with Steel Authority of India Limited, Markfed, Petrofils, GAIL and Enron India. | Mr. Khemka is Vice Chairman of the SUN Group. Mr. Khemka elected a ‘Global Leader for Tomorrow’ (GLT) at the World Economic Forum in Davos in 1997; Serves on the Board of Overseers of The Wharton School, on the President’s Leadership Council at Brown University, and on the International Advisory Board of the School of Oriental and African Studies (SOAS). |
| Directorship held in other listed entities | Nil | Nil |
| Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders’ Relationship Committee) | Stakeholder Relationship Committee - Indag Rubber Limited | Nil |
| Number of shares held in the company | Nil | 12,50,750 equity shares (jointly holding with Mrs. Urvashi Khemka) |
| Relationship with any Director(s) of the Company | Nil | Mr. Nand Khemka Mr. Uday Harsh Khemka |

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 5: Fixation of remuneration of M/s. Shome & Banerjee, Cost Auditors.

M/s. Shome & Banerjee, Cost Accountants were appointed as Auditors of the Company by the Board at its meeting held on 14th April, 2016, for the financial year 2016-2017.

Mr. Rakesh Singh, Partner of M/s. Shome & Banerjee, is a Fellow member of the Institute of Cost Accountants of India, and has held the highest post of "President" for the term 2012-13.

The Board of your company after considering the qualification and experience of Shri Rakesh Singh, partner of M/s Shome & Banerjee, thought fit to fix the remuneration of Rs. 1,00,000/- subject to the approval of the members.

M/s. Shome & Banerjee, Cost Accountants are not related to any director of the Company.

None of the Directors, key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Your Directors recommend passing the above resolution.

Item No. 6: Appointment of Mr. Shiv Vikram Khemka (DIN 01214671) as a Director.

Mr. Shiv Vikram Khemka was appointed as additional director of the company with effect from August 14, 2015 who holds office upto the date of thirty seventh Annual General Meeting of the company.

Notice has been received from member proposing Mr. Shiv Vikram Khemka as candidate for the office of Director of the company.

Mr. Shiv Vikram Khemka is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Brief resume of Mr. Shiv Vikram Khemka, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees, are provided in this Notice.

Mr. Shiv Vikram Khemka does not hold Directorship in any other public company. Mr. Khemka is not the member /Chairman of any Committee of the Board of the Company.

Mr. Shiv Vikram Khemka attended two meetings out of three meetings of the Board of Directors held during his tenure, that is meetings held on August 14, 2015 and February 10, 2016.

Mr. Shiv Vikram Khemka jointly with Mrs. Urvashi Khemka holds 12,50,750 equity shares of the Company.

Mr. Shiv Vikram Khemka is interested in the resolution set out at item no. 6 of the Notice with regard to his appointment.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Nand Khemka and Mr. Uday Harsh Khemka (being relative of Mr. Shiv Vikram Khemka), is interested in the aforesaid resolution.

The Board recommends the Ordinary Resolution set out at Item no. 6 of the Notice for the approval of the shareholders.

Item No. 7: Appointment of Mr. K. K. Kapur (DIN – 00745117) as a Whole Time Director.

Mr. K. K. Kapur has been re-appointed as a Whole Time Director of the company by the Board of Directors with effect from June 1, 2016, for a period of three(3) years, pursuant to the provisions of the Companies Act, 2013.

Mr. K.K.Kapur was initially appointed as Whole Time Director on 9 April, 2001. Thereafter, his term of office was renewed in the year 2002, 2003, 2004, 2005, 2008 and 2011.

Mr. K. K. Kapur, aged 78 years, is a post- graduate in Mathematics and a Member of the Institute of Cost and Work Accountants of India. Mr. K. K. Kapur has an experience of over 55 years and has served in various capacities with Steel Authority of India Limited, Markfed, Petrofils, GAIL and Enron India.

The terms & conditions of appointment & remuneration of Mr. K. K. Kapur as Whole Time Director are outlined in the resolution placed before the members.

The Nomination and Remuneration Committee and the Board of Directors in their meetings held on 14th April, 2016 approved the terms of appointment and remuneration of Mr. K. K. Kapur.

Mr. K.K.Kapur does not hold Directorship in any other public company. Mr. Kapur is a member of the Stakeholder Relationship Committee of the Board of the Company.

Mr. K.K.Kapur attended all the five meetings of the Board of Directors which were held during the year, viz. on April 11, 2015, May 21, 2015, August 14, 2015, November 4, 2015 and February 10, 2016.

Mr. K.K.Kapur does not hold any share of the Company.

The Special resolution as set out in item no. 7 of the annexed notice is, therefore recommended for your approval. The Board considers that it would be in the interest of the Company to appoint Mr. K. K. Kapur as the Whole Time Director of the Company. Except Mr. K. K. Kapur, no other Director and/or Key Managerial Personnel is interested in the proposed resolution.

By Order of the Board of Directors
For **Indag Rubber Limited**

Manali D Bijlani

Company Secretary
F4704

Date : April 14, 2016

Place: New Delhi