





We are immensely proud of our founders, Mr. Vaman Parekh (Chairman) and Mr. Sharad Parekh (Managing Director) for being awarded the honorable 'Lifetime Achievement Award' at the Economic Times Polymers Awards 2019.

The award honors the achievements of our founders in the Indian Plastic Processing Industry across different sectors. They are truly our inspiration.

**Board of Directors**

Mr. Vamanrai V. Parekh	- Chairman
Mr. Sharad V. Parekh	- Managing Director
Mr. Hiten V. Parekh	- Joint Managing Director
Mr. Manish V. Parekh	- President and Executive Director
Mr. Nayan S. Parekh	- President and Executive Director
Ms. Hiroo Mirchandani	- Director
Mr. K. R. Ramamoorthy	- Director
Mr. K. Venkataramanan	- Director
Mr. Mahendra V. Doshi	- Director
Mr. Mufazzal S. Federal	- Director
Mr. S. K. Palekar	- Director

**Chief Financial Officer**

Mr. Paresh B. Mehta

**Company Secretary and Compliance Officer**

Ms. Priti P. Dave

**Bankers**

- State Bank of India • Corporation Bank
- IDBI Bank Limited • DBS Bank Limited

**Auditors**

M/s. B S R &amp; Co. LLP

**Plant Locations: -**

- 1) Barjora, West Bengal
- 2) Bhiwandi, Maharashtra
- 3) Dharuhera, Haryana
- 4) Hosur, Tamilnadu
- 5) Jammu, Jammu & Kashmir
- 6) Kharadpada, Union Territory of Dadra & Nagar Haveli
- 7) Noida, Uttar Pradesh
- 8) Puducherry
- 9) Sinnar, Maharashtra
- 10) Vasona, Union Territory of Dadra & Nagar Haveli

**Registered Office**

Survey No. 354/2 and 354/3, Near Rakholi Bridge,  
Silvassa Khanvel Road, Vasona, Silvassa 396 230,  
Union Territory of Dadra and Nagar Haveli.

**Corporate Office**

Nilkamal House, 77/78, Road No.13/14, MIDC,  
Andheri (E), Mumbai – 400 093, Maharashtra.

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NOTICE is hereby given that the Thirty Third Annual General Meeting of the Members of Nilkamal Limited will be held at the Registered Office of the Company at Survey No. 354/2 & 354/3, Near Rakholi Bridge, Silvassa - Khanvel Road, Vasona, Silvassa – 396 230, Union Territory of Dadra & Nagar Haveli, on Friday, June 28, 2019 at 12.00 noon to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements including the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend on equity shares for the year ended March 31, 2019.
3. To appoint a Director in place of Mr. Hiten V. Parekh (DIN: 00037550), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. 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 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. B. F. Modi and Associates, Cost Accountants (Firm Registration No. 6955) appointed by the Board of Directors as Cost Auditors of the Company to conduct audit of cost records of the Company for the financial year 2019-2020 at remuneration of ₹ 3.50 Lakhs (Rupees Three Lakhs Fifty Thousand Only) plus taxes and reimbursement of out of pocket expenses at actual, be and is hereby ratified and confirmed."

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

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification(s) or re-enactment thereof, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent be and is hereby accorded for continuation of Directorship of Mr. K. Venkataramanan (DIN 00001647) as an Independent Director of the Company, after attaining the age of 75 years till the completion of his present term i.e. upto the conclusion of the Thirty Fourth Annual General Meeting to be held in calendar year 2020.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

6. To consider and if thought fit, to pass, with or without modification(s), 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"), 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), Mr. Mahendra V. Doshi (DIN 00123243), Independent Director of the Company, who holds office of Independent Director upto the conclusion of the Annual General Meeting to be held in the calendar year 2019, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from the date of the Annual General Meeting of the Company to be held in the calendar year 2019.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

7. To consider and if thought fit, to pass, with or without modification(s), 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"), 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), Mr. Mufazzal S. Federal (DIN 03409798), Independent Director of the Company, who holds office of Independent Director upto the

conclusion of the Annual General Meeting to be held in the calendar year 2019, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from the date of the Annual General Meeting of the Company to be held in the calendar year 2019.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

8. To consider and if thought fit, to pass, with or without modification(s), 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"), 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), Mr. S. K. Palekar (DIN 01723670), Independent Director of the Company, who holds office of Independent Director upto the conclusion of the Annual General Meeting to be held in the calendar year 2019, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from the date of the Annual General Meeting of the Company to be held in the calendar year 2019.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any amendment, modification or re-enactment thereof) and rules made there under and Schedule V thereto and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for continuation of payment of remuneration to Mr. Sharad V. Parekh, Managing Director, Mr. Hiten V. Parekh, Jt. Managing Director, Mr. Manish V. Parekh, President and Executive Director (Furniture) and Mr. Nayan S. Parekh, President and Executive Director (Material Handling) as per the existing terms and conditions as approved by the shareholders at the Annual General Meeting held on August 4, 2015 notwithstanding that:

- i) annual remuneration to each of them exceeding ₹ 5 Crores or 2.5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or
- ii) their aggregate annual remuneration exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, till the expiry of their current term i.e. up to March 31, 2020.

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

**By order of the Board  
For Nilkamal Limited**

Place: Mumbai  
Date: May 11, 2019

**Priti P. Dave  
Company Secretary**

**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of the businesses at Item Nos. 4 to 9 above is annexed hereto and forms a part of the Notice.
2. The relevant details of persons seeking re-appointment under Item No. 3 and Item Nos. 5 to 8 of the Notice, as required pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings is also annexed.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN 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.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from June 22, 2019 to June 28, 2019, both days inclusive.
6. The final dividend, as recommended by the Board, if approved at the Annual General Meeting (AGM), in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on June 21, 2019 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear in the Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on June 21, 2019.
7. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled Account Number, 9 digit MICR and 11 digit IFSC code) with their Depository Participant. Members holding shares in physical form are requested to provide the above details, along with their Folio Number, to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
8. Members holding shares in dematerialized form are requested to intimate any changes pertaining to their name, address, registered email id, bank details, NECS, mandates, nominations, power of attorney, etc. to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company's records. Members holding shares in physical form are requested to intimate any of the above mentioned changes, alongwith the request for merging of folio etc., to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
9. For the purpose of availing Nomination facility, members holding shares in dematerialised form are required to lodge the nomination with their Depository Participant and members holding shares in physical form are required to fill and submit Form SH-13 (available on request) with the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
11. Members, wishing to claim dividends, which remain unclaimed for the financial years 2011-2012 onwards, are requested to write to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai: 400083. It may be noted that once such unclaimed dividends are transferred on expiry of seven years to the Investor Education and Protection Fund, no claim shall lie in respect thereof. Further, shares on which the dividend remains unclaimed for seven consecutive years will also be transferred to the IEPF Suspense Account in accordance with the Section 124 of the Act, and the applicable Rules. The shares transferred to the IEPF Suspense Account can be claimed back by the concerned shareholders from the IEPF Authority after complying with the procedure prescribed under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
12. Any request for revalidation of dividend warrant(s) by any member of the Company may be directed to the Company or its Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
13. The Notice of the 33<sup>rd</sup> AGM and instructions for e-voting, along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

The Annual Report 2018-2019 of the Company, circulated to the members of the Company, is also available on the Company's website at [www.nilkamal.com](http://www.nilkamal.com).

14. Members desiring any information as regards the Accounts are requested to write to the Company at its Corporate Office at least 10 days prior to the date of AGM so as to enable the Management to keep the information ready.
15. Members /Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting. Members holding equity shares in electronic form, and proxies thereof, are requested to bring their DP ID and client ID for identification.
16. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and the Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means through remote e-voting platform provided by Link Intime India Private Limited (LIPL). The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The voting period begins on June 25, 2019 at 10.00 am and ends on June 27, 2019 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

**The instructions for shareholders voting electronically are as under:**

- (i) Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>
- (ii) Click on "Login" tab, available under 'Shareholders' section.
- (iii) Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- (iv) Your User ID details are given below:
  - (a) Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
  - (b) Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
  - (c) Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.
- (v) Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	<b>For Shareholders holding shares in Demat Form or Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

• **Cast your vote electronically**

(vi) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

(vii) On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

(viii) If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

(ix) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

(x) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

(xi) You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

(xii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

(xiii) During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".

(xiv) Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

(xv) In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in> , under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

(xvi) **General Instructions:**

a) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. June 21, 2019. 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 i.e. June 21, 2019 only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.

b) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date of June 21, 2019, may obtain the login ID and password by sending a request at [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or calling on 022-49186000.

c) Mr. Pratik M. Shah, Practicing Company Secretary (Membership No. FCS 7431), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

d) At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.



- e) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.

The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.nilkamal.com](http://www.nilkamal.com) and on the website of LIPL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the Stock Exchanges.

**By order of the Board  
For Nilkamal Limited**

Place: Mumbai  
Date: May 11, 2019

**Priti P. Dave  
Company Secretary**

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

#### **Item No. 4**

The Board of Directors of the Company, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s. B. F. Modi and Associates to conduct the audit of the Cost Records of the Company for the financial year 2019-2020. In terms of provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor alongwith the reimbursement of expenses incurred towards the audit is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

No Director, Key Managerial Personnel or their relatives, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

#### **Item No. 5**

The Members of the Company on 8<sup>th</sup> August, 2017 approved the appointment of Mr. K. Venkataramanan as an Independent Director of the Company for a period of three years i.e. upto the conclusion of the Thirty Fourth Annual General Meeting to be held in the calendar year 2020.

In terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Special Resolution is required for continuation of an Independent Director beyond the age of 75 years. Mr. K. Venkataramanan will be attaining the age of 75 years on December 11, 2019 and hence his continuation beyond 75 years would require the approval of members by way of a Special resolution.

Mr. K. Venkataramanan is a distinguished Alumni of IIT, Delhi. He was associated with L&T for over four decades, and was appointed as Chief Executive Officer and Managing Director on April 1, 2012 and retired from the said position on September 30, 2015. He is the first Asian to become the Chairman of the Board of Directors of the Engineering & Construction Risk Institute Inc., USA. He is an Honorary Fellow of the Institute of Chemical Engineers, UK - the world's most reputed body in chemical engineering space. He is also a Fellow of the Indian Institute of Chemical Engineers and was the Chairman of the Capital Goods Committee of FICCI. He has received numerous awards and accolades at national and international levels. His expertise and contribution to the Company on business strategy and finance is of immense value to the Company.

The Board at its meeting held on May 11, 2019, based on the outcome of the performance evaluation exercise, skills, experience, knowledge and contributions made by Mr. K. Venkataramanan during his tenure and on the recommendation of the Nomination & Remuneration Committee recommended for the approval of the Members, the continuation of Directorship of Mr. K. Venkataramanan as an Independent Director of the Company after attaining the age of 75 years till the completion of his present term i.e. upto the conclusion of the Thirty Fourth Annual General Meeting to be held in calendar year 2020.

Mr. K. Venkataramanan is not disqualified from being appointed as Director in terms of Section 164 of the Act or any other applicable law prescribed by Securities and Exchange Board of India. Declaration has been received from Mr. K. Venkataramanan that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Board confirms that Mr. K. Venkataramanan fulfils the conditions for re-appointment as an Independent Director as specified in the Companies Act, 2013, the rules framed thereunder and the Listing Regulations and that he is independent of the management of the Company.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except Mr. K. Venkataramanan and his relatives in the resolution at Item No. 5 of this Notice.

The Board recommends passing of the Special Resolution at item no. 5.

#### Item No. 6

Mr. Mahendra V. Doshi was appointed as an Independent Director of the Company, in accordance to the provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013 read with the Rules framed thereunder, at the 28<sup>th</sup> Annual General Meeting of the Company held on September 6, 2014 for a term of five consecutive years i.e upto the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company.

Since, Mr. Mahendra V. Doshi, has completed one term as an Independent Director of the Company, he is eligible for re-appointment for one more term. He holds a degree of Master in Business Administration from University of Florida. He has expertise in the field of merchant banking and has handled numerous local and International capital market transactions. His vast experience of over 40 years in the field of Finance, Capital Market and Business Administration is of immense value to the Company.

Further, based on the Performance Evaluation of the Independent Directors, conducted by the entire Board on various parameters, the Nomination and Remuneration Committee have recommended re-appointment of Mr. Mahendra V. Doshi for the second term of five years from the date of the Annual General Meeting of the Company to be held in the calendar year 2019 and that he shall not be liable to retire by rotation.

Mr. Mahendra V. Doshi is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by Securities and Exchange Board of India. Declaration has been received from Mr. Mahendra V. Doshi that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Board confirms that Mr. Mahendra V. Doshi fulfils the conditions for re-appointment as an Independent Director as specified in the Companies Act, 2013, the rules framed thereunder and the Listing Regulations and that he is independent of the management of the Company.

Further, the Company has also received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 from a member proposing his candidature for re-appointment as an Independent Director. Copy of draft appointment letter setting out the terms and conditions of his re-appointment are available for inspection by the members at the Registered Office of the Company.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except Mr. Mahendra V. Doshi and his relatives in the resolution at Item No. 6 of this Notice.

The Board recommends passing of the Special Resolution at item no. 6.

#### Item No. 7

Mr. Mufazzal S. Federal was appointed as an Independent Director of the Company, in accordance to the provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013 read with the Rules framed thereunder, at the 28<sup>th</sup> Annual General Meeting of the Company held on September 6, 2014 for a term of five consecutive years i.e upto the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company.

Since, Mr. Mufazzal S. Federal, has completed one term as an Independent Director of the Company, he is eligible for re-appointment for one more term. He holds a Bachelor's degree in Science and a Bachelor's degree in Law and has passed Diploma in Business Administration. He has also passed the Solicitor's examination conducted by the Bombay Incorporated Law Society, Bombay. He is a senior partner of the Solicitors firm 'M/s. Federal & Company' which is well entrenched in the legal field for the niche practice in the Corporate field, Dispute resolutions, Real estate and Commercial litigation. His vast experience in the legal field and understanding of various corporate laws adds immense value to the Company.

Further, based on the Performance Evaluation of the Independent Directors, conducted by the entire Board on various parameters, the Nomination and Remuneration Committee have recommended re-appointment of Mr. Mufazzal S. Federal for the second term of five years from the date of the Annual General Meeting of the Company to be held in the calendar year 2019 and that he shall not be liable to retire by rotation.

Mr. Mufazzal S. Federal is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by Securities and Exchange Board of India. Declaration has been received from Mr. Mufazzal S. Federal that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Board confirms that Mr. Mufazzal S. Federal fulfils the conditions for re-appointment as an Independent Director as specified in the Companies Act, 2013, the rules framed thereunder and the Listing Regulations and that he is independent of the management of the Company.