



# TULSYAN NEC LIMITED

CIN : L28920TN1947PLC007437

## Board of Directors

**Lalitkumar Tulsyan**  
Executive Chairman

**Sanjay Tulsyan**  
Managing Director

**P.T. Rangamani**

**A.P. Venkateswaran**

**S. Ramakrishnan**

**Sanjay Agarwalla**

**V. Kirubanandan**

**C. Ramachandran**

**CS Giridhar**  
Company Secretary

## Registered Office

61, Sembudoss Street,  
Chennai - 600 001.

## Corporate Office

Apex Plaza, I Floor, New No. 77,  
(Old No. 3), Nungambakkam High Road,  
Chennai - 600 034.  
Tel. : 044-3918 1060, Fax : 044-3918 1097  
E-mail: [investor@tulsyanec.in](mailto:investor@tulsyanec.in)  
Web site: [www.tulsyanec.in](http://www.tulsyanec.in)

## Administrative Office

37, Kaveriappa Layout,  
Miller Tank Bund Road,  
Vasanth Nagar, Bangalore - 560 052.

## Bankers

Canara Bank  
Syndicate Bank  
Andhra Bank  
State Bank of India  
IDBI Bank  
Indian Overseas Bank  
Shamrao Vithal Co-operative Bank

## Auditors

C.A. Patel & Patel,  
Chartered Accountants, Chennai.

## Registrar & Share Transfer Agent

Cameo Corporate Services Ltd.  
"Subramanian Building",  
1 Club House Road, Chennai - 600 002.

## Steel Division

D-4, SIPCOT Industrial Complex,  
Gummudipoondi-601 201,  
Tamil Nadu.

## Power Plant:

17, Sithurnatham Village,  
Gummidipoondi-601 201,  
Tamil Nadu

## Depot

55/2, Cuddalore Main Road,  
Ariyankuppam,  
Pondicherry - 605 007.

## Windmill

Kudimangalam, Udumalpet,  
Tamil Nadu.

Pazhavor, Tirunelveli District,  
Tamil Nadu.

Kavalakurichi, Tirunelveli District,  
Tamil Nadu.

## Synthetics Division

7-A, Doddaballapura Industrial Area,  
Kasba Hobli, Karnataka.

Plot No. E-4, Madkaim Industrial Area,  
Madkaim Village, Ponda Taluk, Goa.

Survey No. 237 to 245,  
Boincheruvupalli Village,  
Peapully Mandal, Kurnool District,  
Andhra Pradesh - 518 220.

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## NOTICE

Notice is hereby given that the 67<sup>th</sup> annual general meeting of the members of **Tulsyan NEC Limited** will be held on **Tuesday, the 30<sup>th</sup> day of September, 2014 at 11.00 am** at “**Narada Gana Sabha, Mini Hall**”, **No.254, TTK Road, Chennai – 600018** to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2014 including Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Lalit Kumar Tulsyan (holding DIN 00632823), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration 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 Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendation of the Audit Committee, Messrs C.A. Patel & Patel, Chartered Accountants, Chennai, having Firm Registration No.005026S allotted by the Institute of Chartered Accountants of India, be and are hereby appointed as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting for three consecutive years, subject to ratification at every annual general meeting, at a remuneration to be determined by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

### 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** the remuneration of Rs.70,000, in addition to reimbursement of travel and out-of-pocket expenses, payable to Mr. M.R. Krishna Murthy, Practising Cost Accountant holding Membership No 7568, allotted by the Institute of Cost Accountants of India, who was appointed as cost auditor of the Company for the year 2014-15 as

recommended by the audit committee and approved by the Board of Directors of the Company, in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, be and is hereby ratified.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

**“RESOLVED THAT** pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Chakkolath Ramachandran (DIN 00050893), be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect from 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Selvaganapathy Ramakrishnan (DIN 01632133), be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

**“RESOLVED THAT** pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory



modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Pondavakkam Tharmam Rangamani (DIN 01387032), be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five consecutive years with effect 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time."

8. To consider and if though fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Kirubanandan Venkatachalam (DIN 01068178), be and is hereby appointed as Non-Executive Independent Director of the Company, to hold office for a term of five consecutive years with effect 1st April, 2014, and to receive remuneration by way of fees, reimbursement of expenses for participation in the meetings of the Board and / or Committees in terms of applicable provisions of the Companies Act, 2013 as determined by the Board from time to time."

9. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

**"RESOLVED THAT** the consent of the Company be and is accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company, for borrowing from time to time all such sums of money as they may deem requisite for purpose of the business of the company notwithstanding the moneys already borrowed by the company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) from Bank, Financial Institutions and other body corporate will exceed the aggregate of the paid up capital and free reserves, provided that the aggregate of the amounts so borrowed and to be borrowed and outstanding at any time (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs.2000 crores."

10. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) for transactions / contracts / arrangements to be entered into or entered with TG Logistics Private Limited for availing Transportation services in connection with transportation of the Company's goods to the customers of the Company for a period of 3 years with effect from 1<sup>st</sup> July, 2014 till 30<sup>th</sup> June, 2017 for a value not exceeding Rs.25 crores in aggregate.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with the Company's subsidiary TG Logistics Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution."

11. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company



by this Resolution) for transactions / contracts / arrangements to be entered into with Tulsyan Smelters Private Limited for selling the products of the Company for a period of 3 years with effect from 2<sup>nd</sup> February, 2015 till 1<sup>st</sup> February, 2018 for a value not exceeding Rs.1200 crores in aggregate.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with Tulsyan Smelters Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution."

12. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to provisions of SEBI circular Ref.No.CIR/CFD/POLICY CELL/2/2014 dated 17<sup>th</sup> April 2014, and all other provisions of applicable law/rules, the existing related party contract / arrangement between the Company and Chitrakoot Steel and Power Private Limited, for purchase of raw materials, sale of materials and availing of job work relating to manufacturing activity, ranging for a period of 3 years starting from 14<sup>th</sup> June, 2013 till 13<sup>th</sup> June, 2016, for a value not exceeding Rs.250 crores in aggregate, for which the approval dated 27<sup>th</sup> June, 2014 granted by the Regional Director, Ministry of Corporate Affairs, in accordance with the proviso to sub-section (1) of Section 297 of the erstwhile Companies Act, 1956, be and is hereby approved, confirmed and ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with Chitrakoot Steel and Power Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution."

13. To consider and if though fit, to pass with or without modification, the following resolution as a special resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to provisions of SEBI circular Ref.No.CIR/CFD/

POLICY CELL/2/2014 dated 17<sup>th</sup> April 2014, and all other provisions of applicable law/rules, the existing related party contract / arrangement between the Company and Buildmet Fibres Private Limited, for availing job work services, purchase and sale of raw materials and finished goods and supply of office space and management consultancy services, ranging for a period of 3 years starting from 17<sup>th</sup> February, 2014 till 16<sup>th</sup> February, 2017, for a value not exceeding Rs.222 crores in aggregate, for which the approval dated 25<sup>th</sup> March, 2014 granted by the Regional Director, Ministry of Corporate Affairs, in accordance with the proviso to sub-section (1) of Section 297 of the erstwhile Companies Act, 1956, be and is hereby approved, confirmed and ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the transactions or contracts with Buildmet Fibres Private Limited, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution."

14. 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 14 and other applicable provisions, if any, of the Companies Act, 2013, the existing clauses in the Articles of Association (AOA) of the Company be and is hereby modified, revised and replaced with certain new clauses and that the altered and modified AOA, be and are hereby approved and adopted as the Articles of Association of the Company with effect from the date hereof, and they be the regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution, including filing any necessary forms with the Registrar of Companies."

By order of the Board

Lalit Kumar Tulsyan  
Executive Chairman

DIN: 00632823

Place: Chennai  
Date: 14<sup>th</sup> August, 2014

**NOTES:**

1. The Explanatory Statement as per the provisions of section 102 of the Companies Act, 2013 in respect of the special businesses, as set out in the Notice is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint one or more Proxies to attend and vote instead of himself and the Proxy or Proxies so appointed need not be a member or members, as the case may be, of the Company. The instrument appointing the Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the registered office of the Company, not later than 48 hours before the time fixed for holding the meeting. A person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.**
3. **The register of members and the share transfer register will remain closed for a period of 11 days from 20<sup>th</sup> September, 2014 to 30<sup>th</sup> September, 2014 for the purpose of annual general meeting of the Company.**
4. As part of "Green Initiative" in Corporate Governance, Ministry of Corporate Affairs (MCA) vide circular No.18/2011 dated 29.04.2011, has permitted paperless compliances by recognising communication through electronic mode to shareholders under the Companies Act, 1956. Accordingly, it has been decided to send all future communication from the Company including Notices, Annual Reports, Attendance slip, proxy form etc., to the shareholders in electronic form to their registered email address.

Investors are requested to update their e-mail IDs with Depository Participants (DP) for shares held in demat form or with the Registrar and Share Transfer Agent Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002 (RTA) (or) the Company in case the shares are held in physical form. The members may also note that the Notice of Annual General Meeting and the Annual Report

will also be available on the Company's website [www.tulsyannec.in](http://www.tulsyannec.in) for download.

5. Electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
6. Members holding shares in physical form are requested to notify change of address immediately to the Company or its Registrar and Share Transfer Agent of the Company namely Cameo Corporate Services Limited, Subramanian Building, No.1 Club House Road, Chennai 600 002. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
7. As a measure of economy, copies of the Annual Report will not be distributed at the annual general meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
8. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representatives to attend and vote at the Annual General Meeting.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the [www.tulsyannec.in](http://www.tulsyannec.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send their requests to [investor@tulsyannec.in](mailto:investor@tulsyannec.in).
10. The shares of the company have been activated for dematerialisation with National Securities Depository





Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL) vide ISIN INE463D01016. Members wishing to dematerialise their shares may approach any Depository Participant (DP).

11. Kindly mention your Folio Number / PAN NO / Client ID / DP ID Number (in case of shares held in electronic form) in all your correspondence to Registrar and Share Transfer Agents and in the case of electronic form to the Depository Participant in order to reply to your queries promptly.

12. In terms of Section 205A read with Section 205C of the Companies Act, 1956, Dividend including Dividend for the year 2006-2007 and subsequent years, which remain unclaimed for a period of seven years, will be transferred on due dates to Investor Education and Protection Fund (IEPF) established by Central Government. Members who have not encashed their dividend warrants in respect of the above period are requested to make their claim(s) by surrendering the unencashed warrants immediately to the Company or its Registrar and Share Transfer Agent Cameo Corporate Services Limited, Chennai.

Pursuant to Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with companies) Rules 2012, the Company will provide / host the required details of unclaimed amounts referred to under Section 205C (2) of the Companies Act, 1956 on its website and also in the website of the Ministry of Corporate Affairs (MCA) in the relevant form every year.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agent.

14. Members seeking any information or clarification with regard to the accounts are requested to write to the Company atleast ten days in advance of the meeting so as to enable the Company to keep the information ready.

15. Voting through electronic means:

a) The Company is pleased to provide members a facility to exercise their right to vote on the

resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014.

- b) Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the record date fixed for this purpose, viz., 22<sup>nd</sup> August, 2014.
- c) Mr M. Damodaran, Partner, M. Damodaran & Associates, Practicing Company Secretaries, Chennai has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner.
- d) Members are requested to read the instructions given below.

**(A) The instructions for e-Voting are as under:**

In case of members' receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

- i. Open e-mail and then open PDF file viz., "Tulshyan NEC Limited – 67<sup>th</sup> AGM e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL in the address bar: [www.eVoting.nsdl.com](http://www.eVoting.nsdl.com)
- iii. Click on shareholder – Login
- iv. Enter User ID and password as initial password noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password with new password with minimum 8 digits / characters or combination thereof. Note the new password. It is strongly

recommended not to share the password with any other person and take utmost care to keep the password confidential.

- vi. Home page of e-Voting opens. Go to "eVoting" icon and select "Active Evoting Cycles".
- vii. Select "EVSN" of Tulsyan NEC Limited.
- viii. Now members are ready for e-Voting as Cast Vote page opens.
- ix. Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the member has voted on the resolution, such member will not be allowed to modify their vote, subsequently.
- xii. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to [secretarial@mdassociates.co.in](mailto:secretarial@mdassociates.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor@tulsyanec.in](mailto:investor@tulsyanec.in).

**(B) In case of members receiving physical copy of the Notice of AGM:**

- i. Initial password is provided as below / at the bottom of the Attendance Slip for the AGM:

EVEN (e-Voting Event Number)	USER ID	PASSWORD / PIN

- ii. Please follow all steps from S. No. (ii) to S. No. (xii) of item No. 15(d)(A) above to cast vote.
- e) In case of any queries, members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for

Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following Telephone No: 022- 24994600.

- f) If members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote.
- g) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- h) The e-Voting period commences on 22<sup>nd</sup> September, 2014 (9:00 am) and ends on 24<sup>th</sup> September, 2014 (6:00 pm). During this period, members holding shares either in physical form or in dematerialized form, as on 22<sup>nd</sup> August 2014, may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.
- i) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast "in favour" or "against", if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report will be placed on the Company's website [www.tulsyanec.in](http://www.tulsyanec.in) and on the website of NSDL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.

- j) All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during 10.00 am to 12.00 noon on all working days up to and including the date of the AGM.

In terms of Clause 49(IV)(G) of the Listing Agreement with the Stock Exchanges, a brief profile of directors, who are proposed to be re-appointed / appointed in this AGM, nature of their expertise in specific functional areas, their other directorships and committee memberships, their shareholding and relationship with other directors of the Company are given below:



Name of the Director	Mr. Lalit Kumar Tulsiyan	Mr. C. Ramachandran	Mr. S. Ramakrishnan	Mr. P. T. Rangamani	Mr. V. Kirubanandan
Date of Birth	18/02/1960	15/05/1938	15/07/1954	26/08/1934	30/04/1948
Age	54 years	76 years	60 years	80 years	66 years
Expertise in specific functional areas	Corporate Management	Administration	Business Affairs	Corporate Laws	Management
Qualification	B.Com.	I.A.S	B.Com	B.Com., B.Law, F.C.S., B.L	B.E., M.Tech., M.B.A.
List of companies in which directorship is held as on 31 <sup>st</sup> March, 2014	<p>Tulsiyan NEC Limited</p> <p>Tulsiyan Smelters Private Limited</p> <p>Cosmic Global Limited</p> <p>Tulsiyan Power Limited</p> <p>Balaji Engineering &amp; Galvanizing Limited</p> <p>Chithrakoot Steel &amp; Power Private Limited</p> <p>Buildmet Fibers Pvt Ltd</p> <p>The Plastic Export Promotion Council</p>	<p>Tulsiyan NEC Limited</p> <p>Tamilnadu Petroproducts Limited</p> <p>Elnet Technologies Limited</p> <p>IG3 Infra Limited</p> <p>Elnet Software City Limited</p> <p>Grand Luxe Hotels Limited</p> <p>Appu Hotels Limited</p> <p>The Great Indian Linen &amp; Textile Infrastructure Company Private Limited.</p>	<p>Tulsiyan NEC Limited</p> <p>Buildmet Fibres Private Limited</p> <p>Transpac Asia Private Limited</p> <p>Shakthi Kiran Foods Private Limited</p> <p>Food Creations Private Limited</p> <p>Indian Flexible Intermediate Bulk Container Association</p>	Tulsiyan NEC Limited	Tulsiyan NEC Limited





Name of the Director	Mr. Lalit Kumar Tulsyan	Mr. C. Ramachandran	Mr. S. Ramakrishnan	Mr. P. T. Rangamani	Mr. V. Kirubanandan
Chairman/Member of the Committees of the Board of other companies in which he is a Director as on 31 <sup>st</sup> March, 2014  (Chairmanship / membership of committees include only audit and share allotment / transfer-cum-investor grievances committee as covered under Clause 49 of the Listing Agreement, as per the disclosures made by the Directors.)	NIL	Member of Audit Committee Tamilnadu Petroproducts Limited Elnet Technologies Limited IG3 Infra Limited Grand Luxe Hotels Limited Appu Hotels Limited Member of Shareholders' Grievance Committee  Tamilnadu Petroproducts Limited Elnet Technologies Limited		NIL	NIL
Shareholding as on 31 <sup>st</sup> March, 2014 Held individually Held jointly with others	41,51,305 equity shares in Tulsyan NEC Limited	NIL	36,609	NIL	5,000

There is no relationship among any of the Directors in the Company with each other except that Mr. Lalit Kumar Tulsyan (Chairman) and Mr. Sanjay Tulsyan (Managing Director) are brothers.

## **EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE 67<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 4**

The Board, at its meeting held on 30<sup>th</sup> June, 2014, appointed Mr. M.R. Krishna Murthy, practising cost accountant, holding membership no.7568, allotted by The Institute of Cost Accountants of India, as cost auditor of the Company, in terms of Section 148 of the Companies Act, 2013 (the Act 2013) and fixed a sum of Rs.70,000 as remuneration payable to him, for the financial year 2014-15. The remuneration, as recommended by the audit committee and approved by the Board, is therefore required to be ratified by the shareholders of the Company, as per the requirements of the Companies (Audit and Auditors) Rules 2014, read with Section 148(3) of the Act 2013. None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item no.4.

Accordingly, the Board recommends the ordinary resolution, as set out in item no.5, for ratification by the shareholders of the Company.

### **ITEM NO(s). 5 to 8**

The shareholders may be aware that Ministry of Corporate Affairs (MCA) notified majority sections of the Companies Act, 2013 (the Act 2013) along with corresponding Rules. Out of these notified sections, 98 sections of the Act 2013 were made operative effective 12<sup>th</sup> September 2013, while 184 sections came into effect from 1<sup>st</sup> April 2014, replacing the corresponding provisions of the Companies Act, 1956.

The new Act 2013, inter alia, prescribed certain specific procedures for selection, appointment and remuneration of Independent Directors (IDs), besides their term can be for a period upto five consecutive years and are not liable to retire by rotation during this period.

Accordingly, the Directors Mr. Chakkolath Ramachandaran (DIN 00050893), Mr. Selvaganapathy Ramakrishnan (DIN 01632133), Mr. Pondavakkam Tharmam Rangamani (DIN : 01387032) and Mr. Kirubanandan Venkatachalam (DIN 01068178) appointed earlier in terms of the erstwhile applicable provisions of the Companies Act, 1956 and Clause 49 of the Listing Agreement, are proposed to be appointed as Non-Executive Independent Directors for a term of five consecutive years with effect from 1<sup>st</sup> April, 2014, in compliance with the new provisions of the Act 2013.

In terms of Clause 49(IV)(G) of the Listing Agreement with the Stock Exchanges, a brief profile of these Directors, who are proposed to be appointed as Directors in this meeting for a term of five years in terms of the applicable provisions of the Act 2013, nature of their expertise in specific functional areas, their other Directorships and Committee Memberships, their shareholding and relationship with other Directors in the Company are appended to the Notice annexed hereto.

All the aforesaid Directors satisfy the criteria and other attributes for appointment as IDs as per the requirements of the Act 2013 and, being eligible, offer themselves for appointment, for a term of five consecutive years with effect from 1<sup>st</sup> April, 2014.

Both the Nomination and Remuneration Committee of Directors and the Board were of the opinion, after evaluation of their performance and other attributes, that their continued association would be of immense benefit to the Company and it is desirable to avail their services as IDs for the said term of five consecutive years. All these Directors fulfill the terms and conditions specified under the Act 2013 and rules made thereunder for their appointment as IDs by the shareholders and are independent of the management. The IDs are entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees as per applicable provisions of the Companies Act, 2013, as determined by the Board from time to time, within the overall limits specified under the Act 2013.

Accordingly, the Board recommends the resolutions, as set out in item nos.5 to 8, in relation to the terms of appointment of Mr.Chakkolath Ramachandaran (DIN 00050893), Mr.Selvaganapathy Ramakrishnan (DIN 01632133), Mr.Pondavakkam Tharmam Rangamani (DIN 01387032) and Mr.Kirubanandan Venkatachalam (DIN 01068178) as IDs for approval by the shareholders of the Company, by way of ordinary resolutions.

Except Mr.Chakkolath Ramachandaran (DIN 00050893), Mr.Selvaganapathy Ramakrishnan (DIN 01632133), Mr.Pondavakkam Tharmam Rangamani (DIN 01387032) and Mr.Kirubanandan Venkatachalam (DIN 01068178), none of the other Directors or key managerial personnel of the Company or their relatives is concerned or interested,