





# TULSYAN NEC LIMITED

CIN : L28920TN1947PLC007437

## Board of Directors

**Lalitkumar Tulsyannec**  
Executive Chairman

**Sanjay Tulsyannec**  
Managing Director

**Sanjay Agarwalla**

**C. Ramachandran**

**P.T. Rangamani**

**Kalyani Venkatesan**

**Shantha Kumar RP**  
Chief Financial Officer

**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@tulsyannec.in](mailto:investor@tulsyannec.in)  
Web site: [www.tulsyannec.in](http://www.tulsyannec.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,  
"A" Wing 4th floor  
Flat No. 2 Parsan Manere, 442 Anna Salai,  
Chennai - 600 006.

## Registrar & Share Transfer Agents

Cameo Corporate Services Ltd.  
"Subramanian Building",  
1 Club House Road, Chennai - 600 002.  
Tel. : 044-28460390, Fax : 044-28460129

## Steel Division

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

## Branch:

50B, Muktaram Babu Street, Kolkata 700 007

## Godown:

135 / 51A, Girish Ghosh Road,  
Belur, Howrah 711 202

## Power Plant:

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

## 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 68<sup>th</sup> annual general meeting of the members of **Tulsyam NEC Limited** will be held on **Wednesday, the 30<sup>th</sup> September, 2015** at **11.30 am** at **"Narada Gana Sabha, Mini Hall", No.254, TTK Road, Chennai – 600018** to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 including Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Reports of the Board of Directors and the Auditors thereon;
  - b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2015 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Tulsyam (holding DIN 00632802), 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 the provisions of sections 139, 141 and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, and pursuant to the approval of shareholders at the Annual General Meeting held on 30<sup>th</sup> September, 2014 appointing Messrs C.A. Patel & Patel, Chartered Accountants, Chennai, having Firm Registration No.005026S as Statutory Auditors of the Company for three consecutive years, the appointment of Messrs C.A. Patel & Patel, Chartered Accountants, Chennai, as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting be and is hereby ratified with such remuneration as may be decided by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of the Audit for the financial year ending March 31, 2016."

### 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 (Rupees Seventy Thousand only), in addition to reimbursement of travel and out of pocket expenses, payable to Mr.M.R.Krishna Murthy, Practicing Cost Accountant, Designated Partner, Messrs Murthy & CO. LLP, Practicing Cost Accountants, 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 2015-16 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 the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Smt Kalyani Venkatesan (DIN 00685701), who was appointed as an Additional Director by the Board of Directors at its meeting held on 13th February, 2015 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as Non-executive Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 13th February, 2015."

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

**"RESOLVED THAT** in accordance with the provisions of Section 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, as may be amended from time to time, and in compliance of the General Circular No.32/2014



dated 23rd July, 2014, issued by the Ministry of Corporate Affairs, enabling provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, if any, of the stock exchanges where the shares of the Company are listed, Banks, Financial Institutions (FIs), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities, if any, and such other approvals as may be necessary, subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals and which may be agreed to by the Board of Directors of the Company (the Board) and/or duly authorized committee thereof for the time being exercising the power conferred on the Board by this resolution, the consent of the Company be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot 12334500 (One crore twenty three lacs thirty four thousand five hundred) 6% Non-Convertible Non-Cumulative Redeemable Preference Shares (NCRPS) of Rs.10 (Rupees ten only) each at a premium of Rs.90 (Rupees ninety only) per share in one lot or such other lots to select group of persons including strategic investors, members, employees, non-resident Indians, including Overseas Corporate Bodies (OCBs) substantially owned by NRIs, Financial Institutions (FIs), Foreign Institutional Investors (FIIs), Companies, Multilateral Financial Institutions, other entities and/or any one or more combination thereof whether through private placement, conversion of loans or otherwise and/ or any one or more modes or any combination thereof as may be permitted under the then prevailing laws and in such manner as the Board or Committee thereof may in its absolute discretion think fit and determine from time to time, in conformity with the relevant provisions of law and the Articles of Association of the Company and in consultation with the Managers, Advisers and such other persons and on such terms and conditions including redemption period, manner of redemption (whether at par or premium), fixing of record date or book closure and other related or incidental matters.

**RESOLVED FURTHER THAT** in accordance with provisions of Section 43 of the Companies Act, 2013 the NCRPS shall be non-participating, carry a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the NCRPS be redeemed at such price and on such dates as may be deemed appropriate by the Board after 31<sup>st</sup> Mar 2016 but before completion of 20 (twenty) years from the date of allotment(s).

**RESOLVED FURTHER THAT** such of the securities to be issued as are not subscribed may be disposed of by the Board/Committee thereof to such persons and in such manner and on such terms as the Board or Committee may in its absolute discretion think most beneficial to the Company, including overall planning with Bank/Financial Institutions/Investment Institutions/ Mutual Funds/Foreign Institutional Investors / Multilateral Financial Institutions or such other persons or otherwise as the Board or Committee may in its absolute discretion decide.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/any Committee as may be constituted by the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment and utilization of the proceeds of the issue of 6% Non-convertible Redeemable Preference Shares as aforesaid and to decide and determine and/or modify the detailed terms and conditions of the issue, the manner and mode of redemption and to finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to this resolution without being required to seek any further consent or approval from the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

By order of the Board

Lalit Kumar Tulsyam  
Executive Chairman  
DIN: 00632823

Place: Chennai  
Date: 28th August, 2015

**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 ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent 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. **The register of members and the share transfer register will remain closed for a period of 7 days from 24th September, 2015 to 30th September, 2015 (7 days) for the purpose of annual general meeting of the Company.**
5. 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.
6. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the 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.
7. 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 600002. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
8. 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.
9. 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.
10. Members may also note that the Notice of the Annual General Meeting and the Annual Report will also be available on the Company's website 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).
11. 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).
12. 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.

13. In terms of Section 124 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, the Dividend pertaining to the year 2007-2008 and the Dividend pertaining to the 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. It may be noted that once the amount in the unpaid dividend account are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend. In terms of the relevant Rules for the said IEPF, the Company has uploaded the information in respect of the Unclaimed Dividends pertaining to the years 2008 till 2012 on the website of the Company [www.tulsyannec.in](http://www.tulsyannec.in)
14. 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.
15. Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least ten days in advance of the meeting so as to enable the Company to keep the information ready.
16. Voting through electronic means:  
Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide

members the facility to exercise their right to vote at the 68<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services. For this purpose, the Company has tied up with CDSL for providing e-voting services through CDSL's e-voting platform.

In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in the e-voting process on the resolutions placed by the Company on the e-voting system.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 23<sup>rd</sup> September, 2015. The Notice of the 68<sup>th</sup> AGM of the Company has been sent to you along with the Annual Report for the year ended March 31, 2015 and the same can be downloaded from the link <https://www.evotingindia.com> or [www.tulsyannec.in](http://www.tulsyannec.in).

The e-voting period commence on Sunday, the 27<sup>th</sup> September, 2015 (9:00 am IST) and ends on Tuesday, the 29<sup>th</sup> September, 2015 (5:00 pm IST). During this period, shareholders of the Company may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the votes on the resolutions are cast and confirmed, the shareholder cannot change it.

**17. The instructions for members for voting electronically are as under:-**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN i.e. ...." along with "COMPANY NAME i.e. Tulsyannec Limited" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.





- (v) Next enter the Captcha Code as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below (which is common for both shareholders holding shares in physical form or in Demat form).
  - a) Fill up the following details in the appropriate boxes:
    - PAN\* Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
    - DOB# Enter the Date of Birth / Date of Incorporation as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
    - Dividend Bank
    - Details# Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.
    - \* Members who have not updated their PAN with the Company/Depository Participant are requested to use the in the PAN field.
    - # Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> in the Dividend Bank details field.
  - b) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in Demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN "Tulshyan NEC Limited" on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option ASSENT (YES) or DISSENT (NO) as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take prints of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) The voting period begins on Sunday, the 27<sup>th</sup> September, 2015 (9:00 am IST) and ends on Tuesday, the 29<sup>th</sup> September, 2015

(5:00 pm IST). The e-voting module shall be disabled by CDSL for voting thereafter. During aforesaid period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, the 23<sup>rd</sup> September, 2015, may cast their vote electronically.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **18. General Instructions:**

- (i) Members can opt for only one mode of voting i.e. either physically voting at the AGM or e-voting. In case a member has cast multiple votes, then voting done by e-voting will be considered as valid.
- (ii) The facility for voting, either through electronic voting system or polling paper or ballot shall also be made available at the meeting and the 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.
- (iii) 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.
- (iv) The Board at its meeting held on 30<sup>th</sup> June, 2014 has, in accordance with Rule 20(3)(ix) of the Companies (Management and Administration) Rules, 2014 appointed Mr. M. Damodaran, Practicing Company Secretary,

M. Damodaran & Associates, Chennai has been appointed as scrutinizer for conducting the e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.

- (v) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- (vi) After all the items of the Notice have been discussed, the Chairman will order a poll in respect of all the Items. Poll will be conducted and supervised by the Scrutinizer appointed for e-voting as above. After the conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of e-voting will be announced by the Company on its website: [www.tulsyannec.in](http://www.tulsyannec.in) upon receipt of consolidated scrutinizer's report.
- (vii) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 30, 2015 subject to receipt of the requisite number of votes in favour of the Resolutions.

*The above instructions form an integral part of the Notice for the sixty eighth Annual General Meeting of the Company to be held on 30th September, 2015.*

19. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 and Rules thereon. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to the Company's Registrar and Share Transfer Agent

namely Cameo Corporate Services Limited, Chennai. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility. Members holding shares in physical form requested to intimate any change of address and/ or bank mandate to Cameo Corporate Services Limited / Secretarial Department of the Company.





**20. IN TERMS OF CLAUSE 49(VIII)(C) AND CLAUSE 49(VIII)(E) 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	<b>Shri Sanjay Tulsyani</b>	<b>Smt. Kalyani Venkatesan</b>
Date of Birth	12-01-1964	10-03-1950
Age	51 years	65 years
Expertise in specific functional areas	Business Management	Banking services
Qualification	B.Com (Hons)	B.Sc. Chemistry
List of companies in which directorship is held as on 31 <sup>st</sup> March, 2015	1) Tulsyani NEC Limited 2) Tulsyani Smelters Private Limited 3) Cosmic Global Limited 4) Tulsyani Power Limited 5) Balaji Engineering & Galvanizing Limited 6) Chithrakoot Steel & Power Pvt Limited 7) Color Peppers Media Pvt Ltd 8) Gallery Veda Private Limited	1) Tulsyani NEC Limited
Chairman/Member of the Committees of the Board of other companies in which he is a Director as on 31 <sup>st</sup> March, 2015  (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	NIL
Shareholding as on 31 <sup>st</sup> March, 2015 a) Held individually b) Held jointly with others	4475481 equity shares NIL	NIL

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

By order of the Board

Lalit Kumar Tulsyani  
Executive Chairman  
DIN: 00632823

Place: Chennai  
Date: 28th August, 2015

**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE 68<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 28th August, 2015, 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 (Rupees Seventy Thousand only) as remuneration payable to him, for the financial year 2015-16. 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 at Item No.4 of the Notice.

Accordingly, the Board recommends the ordinary resolution set out at Item No.4 of the Notice for approval by the shareholders.

**ITEM NO.5**

Smt Kalyani Venkatesan (DIN 00685701), who was appointed as an Additional Director by the Board of Directors at its meeting held on 13th February, 2015 In terms of Section 161(1) of the Companies Act, 2013, Smt Kalyani Venkatesan holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of Director. Smt Kalyani Venkatesan has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Smt. Kalyani Venkatesan graduated in Chemistry worked as direct Probationary officer in Syndicate bank in the year 1972 and had held various positions in all over India assignments. She headed many strategic regions and also worked as General Manager, Planning department in the Corporate office of Syndicate Bank, Bangalore prior to her retirement.

She also held the post of Director in ITCOT, Chennai and in KSFC, Bangalore as banks Nominee Director.

In terms of Clause 49(VIII)(C) and Clause 49(VIII)(E) of the Listing Agreement with the Stock Exchanges, a brief profile of the Director, who is proposed to be appointed as Director in this meeting for a term of five years in terms of the applicable provisions of the Act 2013, nature of her expertise in specific functional areas, other directorships and committee memberships, the shareholdings and relationship with other directors of the Company are appended to the Notice annexed hereto.

The Independent Director is 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. The copy of letter of appointment, setting out the terms of appointment as ID will be available for inspection without any fee by the members at the Registered Office of the Company, during normal business hours upto the date of the annual general meeting.

Accordingly, the Board recommends the ordinary resolution set out at Item No.5 of the Notice for approval by the shareholders.

**ITEM NO.6**

The shareholders may be aware that the Company has sought the approval of shareholders in the Extra-ordinary General Meeting of the Company held on 14th September, 2013 for the issuance of 20000000 (Two crore) 6% Non-Convertible Redeemable Preference Shares to select group of persons. Pursuant to enforcement of the provisions of the Companies Act, 2013 and General Circular No.32/2014 issued by the Ministry of Corporate Affairs dated 23rd July, 2014, the Resolutions approved by the shareholders as per the provisions of the Companies Act, 1956 will have a validity period of one year from the date of passing of the resolution or six months from the date of commencement of the Companies Act, 2013, whichever is later. In order to re-validate the resolution passed on 14th September, 2013, the Company proposes to seek approval of the Shareholders in accordance with the provisions of the Companies Act, 2013 and in compliance of the said MCA circular. Accordingly, in accordance with the