



Vesuvius India Limited
ANNUAL REPORT
2020

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Vesuvius Portable SMART Tundish Spray Robot

The first Tundish Spray Robot in India has been operating successfully with a customer in India for more than 18 months now. The use of the tundish robot has resulted in multiple benefits in the shopfloor as compared to the conventional practice of manual spray: (a) Safety - No need for extended presence of person inside hot tundish, (b) Application & Slurry Consistency - Thickness of lining & water percentage are pre-set, (c) Reduction in tundish preparation time - robot can spray in single cycle against 2-3 manual coats, (d) Laser guided tundish furniture placement and (d) Smoother surface finish may aid better flow pattern in tundish as indicated in flow modelling studies.



▲ Robot assembly inside steel frame



▲ Tundish Robot in Operation

Vesuvius solutions for Mechanization & High Sequence Casting in Thin Slab Casters & Billet Casters



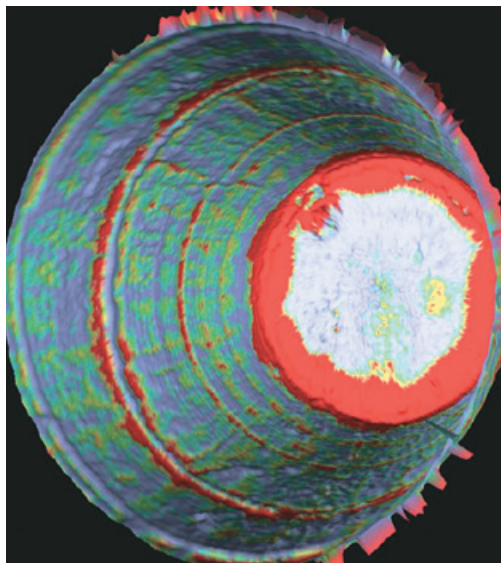
Vesuvius has pioneered & established several engineering and product innovations aimed to help thin slab & billet casters to cast long sequences in their tundishes.

- a) **Mechanized remote-controlled dry-vibe feeding systems:** This system helps operational excellence through: (a) Improved Safety & Ergonomics in material loading, feeding & application of tundish dry working lining. (b) Reduction in spillage & wastage (material & multiple small bags), (c) Significant reduction in tundish filling time, and (d) Option of zonal lining (slag / metal line) for high sequence.
- b) **TurboPlus+ flow modifier designed for high sequence (> 30 h) casting:** Proven solution for billet casters & slab casters aiming for very high sequence casting > 30 hours.



▲ Mechanized dry vibe feeder in operation

Vesuvius Laser Contouring System (LCS) for refractory condition monitoring & analysis for ladle, BOF & EAF



▲ Ladle Scan



▲ Ladle Laser Scanner

Process Metrix (PM), a Vesuvius company, is pioneer & technology leader in LCS globally. There are more than 170 PM laser systems globally. Vesuvius has several PM LCS units in operation in India. Our experienced team takes care of installation, commissioning & operation/maintenance of the units in steel plant BOF & ladles. We have several laser scanners currently operational in India. The technical & operational benefits that our customers get from ladle LCS unit are: (a) Safety - Elimination of ladle puncture/ red spot, (b) Ladle lining avg. life increase over long term, (c) High accuracy of measurement : Data-based reliable decision making on ladle campaign by operators, (d) Robust system with minimal maintenance, (e) Fast scan: Full scan at high resolution with total process time < 2 minutes- No adverse impact of ladle availability & turnaround time, (f) Report generation in 2D & 3D cross section format, (f) Wear pattern analysis to optimise brick selection & design, (g) Option to interface with level 2 for accurate feeding of liquid metal in BOF for optimum usage of ladle volume.

DURAGUN success in cement industry in India

The Cement industry is a focused growth segment for the Industrial Products (IP) business of the Advanced Refractories division of Vesuvius in India.

The DURAGUN range of low moisture gunning repair products for Cement plant application has been introduced and commercialized successfully in the Indian market in 2020 with close to 800 MT of DURAGUN products successfully supplied & installed at various application areas in cement plants with good performance. The cost-effective DURAGUN product range was developed by the Vesuvius R&D in Vizag. Target customers are cement plants looking for a fast and safe gunning solution including installation. The DURAGUN product range is made up of robust, fit-for-purpose products for different application areas within a cement plant. The key features of these products are: Low rebound loss of < 10%, Fast installation @ 2-3 MT/ h, good abrasion resistance & good thermal shock resistance. There are also special DURAGUN variants with resistance to alkali, sulphur and chlorine attack in the cement process from increasing use of AFR. DURAGUN products are now established in plants of almost all the major cement producing groups in India. Vesuvius supply chain & application teams worked hard to supply & install these products even during Covid-19 pandemic situation maintaining high level of safety as per shutdown schedules of our valued cement customers.



▲ DURAGUN application in progress in cement plant

Board of Directors

(as on February 25, 2021)



Biswadip Gupta
Chairman

A B C N R S



Subrata Roy
Managing Director

B C R S



Patrick Georges Felix Andre

N



Thiago da Costa Avelar

A



Henry James Knowles

C R S



Nayantara Palchoudhuri (Miss)

A C N R S



Sudipto Sarkar

A C N R S

Key to Committee membership

A Audit Committee

N Nomination & Remuneration Committee

Committee Chairman

B Board Management Committee

R Risk Management Committee

C Corporate Social Responsibility Committee

S Share Transfer and Stakeholders Grievance & Relationship Committee



Board of Directors

(as on February 25, 2021)

Biswadip Gupta, DIN 00048258, *Chairman*
 Subrata Roy, DIN 07046994, (wef 19.08.2020), *Managing Director*
 Patrick Georges Felix Andre, DIN 07619754
 Thiago da Costa Avelar, DIN 08697241, (wef 21.02.2020)
 Henry James Knowles, DIN 08751453, (wef 3.6.2020)
 Nayantara Palchoudhuri (Miss), DIN 00581440
 Sudipto Sarkar, DIN 00048279

Board Committees

Audit Committee

Biswadip Gupta, *Chairman*
 Thiago da Costa Avelar
 Nayantara Palchoudhuri (Miss)
 Sudipto Sarkar

Board Management Committee

Biswadip Gupta, *Chairman*
 Subrata Roy

Corporate Social Responsibility Committee

Biswadip Gupta, *Chairman*
 Henry James Knowles
 Nayantara Palchoudhuri (Miss)
 Subrata Roy
 Sudipto Sarkar

Nomination and Remuneration Committee

Sudipto Sarkar, *Chairman*
 Patrick Georges Felix Andre
 Biswadip Gupta
 Nayantara Palchoudhuri (Miss)

Risk Management Committee

Directors :

Biswadip Gupta, *Chairman*
 Henry James Knowles
 Nayantara Palchoudhuri (Miss)
 Subrata Roy
 Sudipto Sarkar

Executives :

Sivasis Sen, *Chief Financial Officer*
 Vikram Singh, *Company Secretary*

Share Transfer and Stakeholders Grievance & Relationship Committee

Biswadip Gupta, *Chairman*
 Henry James Knowles
 Nayantara Palchoudhuri (Miss)
 Subrata Roy
 Sudipto Sarkar

Key Managerial Personnel

Subrata Roy, *Managing Director*
 Sivasis Sen, *Chief Financial Officer*
 Vikram Singh, *Company Secretary*

Auditors

Price Waterhouse Chartered Accountants LLP
 Chartered Accountants
 Plot No 56 & 57, Block DN Sector V
 Salt Lake, Kolkata 700 091
 (Firm's Registration No. 012754N/N500016)

Cost Auditor

Jithendra Kumar & Co
 Flat No 14, 2nd floor, "A" Block, Siva Durga Enclave,
 Chanumolu Venkata Rao flyover down right side,
 Beside Bhagynagar CNG station,
 KT Road, Vijaywada 520001
 (Firm Registration No : 103347)

Secretarial Auditor

Anjan Kumar Roy & Co.
 GR1, Gouri Bhaban,
 28A Gurupada Halder Road Kolkata 700 026
 (FCS No. 5684 CP. No. 4557)

Bankers

Axis Bank Limited
 Barclays Bank
 Hongkong Bank
 State Bank of India
 Standard Chartered Bank

Registrars & Share Transfer Agents

CB Management Services (P) Ltd
 P-22 Bondel Road, Kolkata 700 019
 CIN : U74140WB1994PTC062959
 SEBI Regn No : INR000003324
 Tel : (033) 4011 6700/ 6720/ 6724 Fax : (033) 40116739
 Email : rta@cbmsl.com, ranarc@cbmsl.co
 Website : www.cbmsl.com

Registered Office

P-104 Taratala Road
 Kolkata 700 088
 Tel : (033) 6109 0500 Fax : (033) 2401 3976
 Email : vesuviusindia@vesuvius.com
 Website : www.vesuviusindia.com
 CIN : L26933WB1991PLC052968
 ISIN No : INE386A01015
 LEI No : 335800H1T1GO1JY1VF55

Kolkata Factory

P-104 Taratala Road
 Kolkata 700 088
 Tel : (033) 6109 0500 Fax : (033) 2401 3976

Visakhapatnam Factories

(a) First Factory

Plot No. 13, 14 & 15, Block "E"
 IDA Autonagar, Visakhapatnam 530 012
 Tel : (0891) 3011300; 3011337 Fax : (0891) 2587511

(b) Second Factory

Survey No 90 & 98, Part, Block G,
 Industrial Park, Fakirtakya Village
 Autonagar, Visakhapatnam 530 049
 Tel : (0891) 3983715 Fax : (0891) 3983708

Mehsana Factory

212/B, G.I.D.C. Estate
 Mehsana 384 002, Gujarat
 Tel : (02762) 252948 / 949 Fax : (02762) 252909



VESUVIUS INDIA LIMITED

Registered Office : P-104 Taratala Road, Kolkata 700 088

CIN No. : L26933WB1991PLC052968

Phone : (033) 6109 0500 Fax : (033) 2401 3976

Email : vesuviusindia@vesuvius.com Website : www.vesuviusindia.com

NOTICE OF ANNUAL GENERAL MEETING

To the Members of
Vesuvius India Limited
 P-104 Taratala Road
 Kolkata 700 088

Notice is hereby given that the thirtieth Annual General Meeting of the Members of Vesuvius India Limited will be held on Tuesday, April 27, 2021 at 12.00 noon, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, the deemed venue of the meeting being at the Registered Office at P-104 Taratala Road, Kolkata 700088, to transact the following Business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of Vesuvius India Limited for the year ended on December 31, 2020, the Reports of the Auditors and Directors thereon and to pass the following resolution as an **Ordinary Resolution** :

"**RESOLVED** that the Statement of Profit and Loss for the year ended on December 31, 2020, the Balance Sheet as on that date and the Notes and Annexures thereto, the Statement of Cash Flows for the year ended on December 31, 2020, the Statement of Changes in Equity for the year ended on December 31, 2020 and the Reports of Auditors and Directors thereon be and are hereby received and adopted."

2. To declare dividend for the year ended on December 31, 2020 and to pass the following resolution as an **Ordinary Resolution** :

"**RESOLVED** that pursuant to the recommendation of the Directors, dividend at the rate of Rs.7/- per Equity Share of nominal value Rs 10/- each, out of the current profits of the Company for the year ended on December 31, 2020 on 2,02,96,080 (Two crores, two lakhs ninety six thousand and eighty) Equity Shares of the Company, be and is hereby declared and that the same be paid to those Members whose names appear on the Company's Register of Members and in the Register of Beneficial Owners maintained by the Depositories as on the Record Date which is April 20, 2021."

3. To reappoint Mr Thiago da Costa Avelar as a Director of the Company, who retires by rotation and being eligible, offers himself for reappointment and to pass the following resolution as an **Ordinary Resolution** :

"**RESOLVED** that Mr Thiago da Costa Avelar (DIN No. 08697241), who retires by rotation from the Board of Directors pursuant to the provisions of section 152 of the Companies Act, 2013 and under Article 101 of the Company's Articles of Association be and is hereby reappointed a Director of the Company."

SPECIAL BUSINESS

4. To appoint Mr Nitin Jain as a Director and Managing Director of the Company and to pass the following resolutions as an **Ordinary Resolution** :

"**RESOLVED** that Mr Nitin Jain (DIN No. 07934566), who was appointed Managing Director of the Company effective from March 16, 2021 at the Board meeting held on January 19, 2021 and in respect of whom the Company has received from a Member a notice in writing pursuant to the requirements of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director, and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby appointed a Director of the Company with effect from March 16, 2021 whose period of office shall be liable to retire by rotation."

"**RESOLVED FURTHER** that, pursuant to the provisions of Sections 196, 197, Schedule V and other provisions of the Companies Act, 2013, consent be and is hereby given to the appointment of Mr Nitin Jain (DIN No. 07934566) as Managing Director of the Company for a period of five years effective from March 16, 2021 on remuneration, terms and conditions as set out in the Agreement dated January 19, 2021 executed between the Company of the one part and Mr Nitin Jain of the other part."

"**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and perquisites of Mr Nitin Jain including his salary, allowances, incentive, bonus, perquisites and benefits from time to time, within the overall ceilings laid down in the aforesaid Agreement dated January 19, 2021 and the Companies Act, 2013 including any statutory modification or re-enactment thereof."

5. To pass the following resolution as an **Ordinary Resolution** :

“RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereon, M/s Gondesi & Co, Cost Accountants, (Firm Registration No. 002027), who have been appointed as Cost Auditors of the Company for conducting the Cost Audit of the cost accounting records of the Company for the financial year ended on December 31, 2021, be paid a remuneration of Rs 1,10,000 (Rupees one lakh ten thousand only) plus GST, if applicable, and out of pocket expenses at actuals as may be determined by the Board of Directors of the Company.”

Explanatory Statement : Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item Nos. 4 and 5 of the Notice is annexed and forms a part of this Notice.

Record Date : Notice is given under section 91 of the Companies Act, 2013 read with regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR)”] that the **Record Date** will be **April 20, 2021** to determine those Members who will be entitled to receive dividend which will be declared at the Annual General Meeting.

Cut Off Date : Notice is also given that the **Cut Off Date** will be **April 20, 2021** to determine the Members entitled to undertake voting electronically on the business and all resolutions set forth in this Notice by remote e-Voting and also by e-Voting on the date of the Annual General Meeting and for attending the Annual General Meeting through VC/OAVM.

Remote Electronic Voting Period : Notice is also given that the Remote Electronic Voting Period will be from 9.00 a.m. on **April 23, 2021 to 5.00 p.m. on April 26, 2021**, both days inclusive.

Notes to the Notice : The Notes appended to the Notice form a part of this Notice to Members.

Additional Information of Directors : Additional information given at the end of this Notice of Directors seeking appointment or re-appointment at the AGM pursuant to requirements of SEBI (LODR) and Secretarial Standards, forms a part of this Notice to Members.

Proxy : Since this Annual General Meeting (“AGM”) is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), the facility to appoint proxy to attend and cast vote on AGM day is not available [General Circular no 14/2020 dated 8.4.2020, 20/2020 dated 5.5.2020 and 2/2021 dated 13.01.2021 issued by the Ministry of Corporate Affairs and Circular no SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12.05.2020 and SEBI/HO/CFD/CMD2/ CIR/P/ 2021/11 dated 15.01.2021 issued by Securities and Exchange Board of India]. Accordingly, Proxy Forms and attendance slips are not annexed to the Notice of this AGM.

Registered Office :

P-104 Taratala Road
Kolkata 700 088
February 25, 2021

By Order of the Board of Directors

Vesuvius India Limited

Vikram Singh
Company Secretary
(ACS 16381)

Notes forming part of the Notice to Members :

- Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) :**
In view of the outbreak of the COVID-19 pandemic, several restrictions have been imposed by the Government including assembling of persons, maintaining social distancing and movement of persons. The Ministry of Corporate Affairs, Government of India (“MCA”) and Securities and Exchange Board of India (“SEBI”) have therefore issued several circulars giving directions for holding meetings through VC/OAVM and to send notices, reports and other communication through electronic means. In compliance with these directions of MCA and SEBI, this Annual General Meeting is being conducted through VC/OAVM using the facility offered by National Securities Depository Limited (“NSDL”). The deemed venue for this thirtieth AGM shall be the Registered Office of the Company at P-104 Taratala Road, Kolkata 700088. There will not be any physical gathering of Members and Members will attend and participate in the AGM through VC/OAVM only. Therefore, road map for the venue of the AGM, Proxy forms and Attendance slips are not attached to this Notice. The detailed procedure for participating in the Meeting through VC/OAVM is given separately in this Notice.

2. IMPORTANT DATES FOR MEMBERS

ANNUAL GENERAL MEETING : Annual General Meeting will be held through VC/OAVM on **Tuesday, April 27, 2021 from 12.00 noon**. The deemed venue for the AGM shall be the Registered Office of the Company at P-104 Taratala Road, Kolkata 700088.

RECORD DATE : Record Date will be **April 20, 2021** to determine those Members who will be entitled to receive dividend which will be declared at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

CUT OFF DATE : Cut Off Date will be **April 20, 2021** to determine the Members entitled to undertake voting electronically on the Business and all resolutions set forth in this Notice by remote e-Voting, e-Voting on the AGM day and for attending the AGM through VC/OAVM.

REMOTE ELECTRONIC VOTING PERIOD will be from **9.00 a.m. on April 23, 2021 to 5.00 p.m. on April 26, 2021**, both days inclusive. Remote e-Voting will be blocked after 5.00 p.m. on April 26, 2021.

ELECTRONIC VOTING FACILITY will also be provided on the date of the Annual General Meeting on April 27, 2021 to those Members who are eligible to vote but who have not cast their votes through remote e-Voting and who attend the Annual General Meeting through VC/OAVM. Electronic Voting on AGM date will be allowed for up to 30 minutes after AGM is declared closed by the Chairman.

3. **DIVIDEND :** Dividend to be declared at this meeting, will, subject to the provisions of section 126 of the Companies Act, 2013, be deposited with the Bank within May 2, 2021 and dividend will be paid within May 11, 2021 to those Members or to their mandates, whose names appear as on the Record Date of **April 20, 2021** in the Register of Members maintained by the Company or in the Register of Beneficial Owners furnished by the National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose. Income Tax will be deducted at source from dividend paid, as applicable. Dividend will be paid electronically by credit to the bank accounts of Members as per their Bank Mandates.
4. **BANK ACCOUNT DETAILS :** Regulation 12 and Schedule I of SEBI (LODR) require all companies to use the facilities of electronic clearing services for payment of dividend. Notices have been sent to shareholders to update their Email ID, Bank Mandates and Income Tax PAN. **In compliance with these regulations and SEBI circulars, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.**

YOU ARE REQUESTED TO SUBMIT YOUR BANK DETAILS ALONG WITH AN ORIGINAL CANCELLED CHEQUE OR A XEROX COPY OF THE CHEQUE to our Registrars, M/s C B Management Services (P) Ltd to enable them to update our records, in case you hold shares in physical form and to your Depository Participants in respect of shares held by you in dematerialised form.

5. **UNCLAIMED DIVIDEND :** Notices have been sent to all Shareholders concerned on January 28, 2021 informing them that their dividend remains unclaimed and the procedure to obtain payment of these unclaimed dividend. Details of dividend unclaimed by Members for the past years which have not yet been transferred to the Central Government have been uploaded on the Company's website www.vesuviusindia.com. Members are encouraged to view the lists and lodge their claim with our Registrars & Share Transfer Agents for dividend which have remained unclaimed.
6. **TRANSFER OF UNCLAIMED DIVIDEND TO IEPF :** The 20th Anniversary Special Dividend (being interim dividend for the financial year ended on December 31, 2014) declared at the Board meeting held on February 25, 2014 and dividend for the financial year ended on December 31, 2013 which was declared at the Annual General Meeting held on April 29, 2014 and remaining unclaimed will be transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government in March and June, 2021 respectively, pursuant to the provisions of sections 124 of the Companies Act, 2013. Members are requested to lodge their claims with the Registrars & Share Transfer Agents immediately. Reminder letters have been sent to the Shareholders concerned on January 28, 2021.
7. **TRANSFER OF SHARES TO IEPF :**
 - a) Shares, in respect of which dividend for the year ended December 31, 2012 has been transferred to the IEPF pursuant to Rule 6 of the Rules read with section 124 of the Companies Act, 2013, has been transferred to IEPF. Individual notices had been sent by registered post to the Shareholders concerned on February 12, 2020, requesting them to encash their unclaimed dividends failing which the corresponding shares will be transferred to IEPF. An Advertisement had also been published in the newspapers on February 14, 2020. The shares transferred to IEPF are available on the Company's website.
 - b) Shares, corresponding to 20th Anniversary Special Dividend (being interim dividend for the financial year ended on December 31, 2014) declared at the Board meeting held on February 25, 2014 and corresponding to dividend for the year ended December 31, 2013 declared at the Annual General Meeting held on April 29, 2014, will be transferred to the IEPF pursuant to Rule 6 of the Rules read with section 124 of the Companies Act, 2013 if such dividend remain unencashed for seven consecutive years. Individual notices have been sent by registered post to the Shareholders concerned on January 28, 2021, requesting them to encash their unclaimed dividends failing which the corresponding shares will be transferred to IEPF. An Advertisement had also been published in the newspapers on February 3, 2021. The advertisement and details of shares to be transferred to IEPF are available on the Company's website.
8. **TRANSFER OF SHARES ONLY IN DEMAT MODE :** As per revised regulation 40 of SEBI (LODR), shares will be transferred only in dematerialised mode effective from April 1, 2019 and therefore Shareholders are requested to dematerialize their existing shares held in physical form.
9. **ISIN No :** The shares of the Company are tradable compulsorily in electronic form. **The ISIN number allotted is INE386A01015.** In view of the numerous advantages offered by the depository system and the directives given in

regulation 40 of SEBI (LODR), Members are requested to avail of the facility of dematerialization of the Company's shares held by them in physical form.

10. **NOMINATION** : Pursuant to the provisions of section 72 of the Companies Act, 2013, Members, who hold shares in physical form, are informed that they may nominate at any time, in the prescribed manner, a person to whom their shares in the Company shall vest in the event of their death. Nomination Form SH-13 is available on the website of the Company at www.vesuviusindia.com under the heading "Investor Information" and "Download Forms". Members holding shares in dematerialized form will have to contact their Depository Participants to register their nomination.
11. **WEBSITE** : The Company's website is www.vesuviusindia.com Annual Reports of the Company, unclaimed dividend list, shares transferred to IEPF, standard downloadable forms and other Shareholder communication are made available on the Company's website.
12. **COMMUNICATION** : All Shareholder communication including notices, Annual Reports, quarterly unaudited financial results, etc., will be sent to the email addresses of Members registered with the Company and the Depository Participants. The Notice of the Annual General Meeting is being sent by electronic mode to those Members whose email addresses are registered with the Company and the Depository Participants. This year, as per directive of MCA and SEBI, physical copy of Annual Report and Notice of AGM will not be sent. These documents will also be made available on the Company's website www.vesuviusindia.com and will be open for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 4.00 pm on all working days upto the date of the Annual General Meeting.
13. **CORPORATE REPRESENTATION** : A Corporate Member shall be deemed to be personally present only if it is represented in accordance with Section 113 of the Companies Act, 2013, i.e. only if the Corporate Member sends to the Scrutiniser, NSDL and the Company, a certified true copy of the resolution passed by the Board of Directors of the Corporate Entity or a Power of Attorney authorizing the Representative to attend and e-Vote on the day of AGM on behalf of the Corporate Member.
14. **REGISTRARS** : Members are requested to contact **M/s C B Management Services (P) Ltd, Registrars and Share Transfer Agents of the Company at P-22, Bondel Road, Kolkata 700 019 (Phone No 033-40116700; Email : rta@cbmsl.com)** for recording any change of address, **bank mandate, NECS, registration of Email ID,** share transmission or nominations regarding shares held by them in physical form and for redressal of complaints or contact the Company Secretary, at the Registered Office or by email at vesuviusindia@vesuvius.com.

15. INSTRUCTIONS FOR ELECTRONIC VOTING

In compliance with section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended ("Rules") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"] and all other applicable sections, rules and regulations, and the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, [General Circular no 14/2020 dated 8.4.2020, 20/2020 dated 5.5.2020 and 2/2021 dated 13.01.2021 issued by the Ministry of Corporate Affairs and Circular no SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12.05.2020 and SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated 15.01.2021 issued by Securities and Exchange Board of India], the Members holding shares either in physical form or in dematerialised form as on the **CUT OFF DATE** are provided with the facility for voting by electronic means and the business and all resolutions set forth in this Notice may be transacted through such voting electronically through the e-Voting services provided by **National Securities Depository Limited ("NSDL")** as more fully specified below :

- I. **REMOTE ELECTRONIC VOTING** : Members holding shares either in physical form or in dematerialised form 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 which is April 20, 2021** will be entitled to electronically vote on the business and all resolutions set forth in this Notice during the **REMOTE E-VOTING PERIOD which is from 9.00 a.m. on April 23, 2021 upto 5.00 p.m. on April 26, 2021, both days inclusive.** Remote e-Voting shall not be allowed beyond 5.00 p.m. on April 26, 2021 and remote e-Voting facility will be blocked after 5.00 p.m. on April 26, 2021. Members who have cast their vote by remote e-Voting prior to the date of the Annual General Meeting may also attend the meeting through VC/OAVM, but shall not be entitled to cast their vote again.

INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER :

- A. **In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories):**
 - i. Open the e-mail and also open PDF file namely "Vesuvius e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-Voting. Please note that the password is an initial password.
 - ii. Open the web browser by typing the following URL: <https://www.evoting.nsdl.com/>
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can then proceed to item (viii) below to cast your vote electronically.