



Vesuvius India Limited

# ANNUAL REPORT 2021



## CONTENTS

2	Board of Directors
4	Notice
18	Board's Report and Management Discussion & Analysis Report
33	Corporate Governance Report
50	Certificate on Corporate Governance
51	Certificate under Schedule V of SEBI LODR
52	Certification by Managing Director and Chief Financial Officer in terms of Regulation 17(8) of SEBI LODR
53	Managing Director's Certificate on compliance of Code of Conduct
54	Secretarial Audit Report
57	Business Responsibility Report
64	Prescribed particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
66	Particulars of Employees
68	Annual Report on CSR
74	Independent Auditors' Report
82	Balance Sheet
83	Statement of Profit and Loss
84	Statement of Cash Flows
86	Statement of Changes in Equity
87	Notes forming part of Financial Statements
120	Five Years at a Glance

## Board of Directors

(as on February 24, 2022)



Biswadip Gupta  
Chairman

A B C N R S



Nitin Jain  
Managing Director

B C R S



Patrick Georges Felix Andre

N



Thiago da Costa Avelar

A



Pascal Herve Martin Marie Genest



Nayantara Palchoudhuri

A C N R S



Henry James Knowles

C R S



Sudipto Sarkar

A C N R S

### Key to Committee membership

A Audit Committee

N Nomination and Remuneration Committee

Committee Chairman

B Board Management Committee

R Risk Management Committee

C Corporate Social Responsibility Committee

S Stakeholders' Relationship Committee



## Board of Directors

(as on February 24, 2022)

Biswadip Gupta, DIN 00048258, *Chairman*  
 Nitin Jain, DIN 07934566, *Managing Director*, (wef 16.03.2021)  
 Patrick Georges Felix Andre, DIN 07619754  
 Thiago da Costa Avelar, DIN 08697241  
 Henry James Knowles, DIN 08751453,  
 Pascal Herve Martin Marie Genest, DIN09473571 (wef 24.02.2022)  
 Nayantara Palchoudhuri, DIN 00581440  
 Sudipto Sarkar, DIN 00048279

## Board Committees

### Audit Committee

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

### Board Management Committee

Biswadip Gupta, *Chairman*  
 Nitin Jain

### Corporate Social Responsibility Committee

Biswadip Gupta, *Chairman*  
 Nitin Jain  
 Henry James Knowles  
 Nayantara Palchoudhuri  
 Sudipto Sarkar

### Nomination and Remuneration Committee

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

### Risk Management Committee

Directors:

Biswadip Gupta, *Chairman*  
 Nitin Jain  
 Henry James Knowles  
 Nayantara Palchoudhuri  
 Sudipto Sarkar

Senior Executives:

Subrata Roy  
 Sivasis Sen  
 Vikram Singh

### Stakeholders Relationship Committee

(Previously Share Transfer and Stakeholders Grievance & Relationship Committee)

Biswadip Gupta, *Chairman*  
 Nitin Jain  
 Henry James Knowles  
 Nayantara Palchoudhuri  
 Sudipto Sarkar

## Key Managerial Personnel

Nitin Jain, *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

Gondesi & Co  
 Cost and Management Accountants  
 13-20-97, Veni Vihar, Ramalingeswara Temple Street,  
 Bhanoji Colony, B.C. Road, New Gajuwaka,  
 Visakhapatnam 530 026  
 (Firm Registration No.002027)

## Secretarial Auditor

Anjan Kumar Roy & Co.  
 Company Secretaries  
 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.in  
 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. Industrial 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 : L26933WB1991PLC052968

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

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

### NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty First (31st) Annual General Meeting of the Members of Vesuvius India Limited will be held on Friday, May 6, 2022, at 1:30 P.M. (IST), through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") facility, to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on December 31, 2021, the Reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended on December 31, 2021 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. To declare dividend on Equity Shares of the Company for the financial year ended on December 31, 2021 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 recommendation of the Board of Directors, dividend at the rate of Rs. 8/- (Rupees Eight only) per Equity Share of Rs. 10/- (Rupees Ten) each fully paid-up of the Company, be and is hereby declared out of the profits of the Company for the financial year ended December 31, 2021 on 2,02,96,080 (Two crores two lakhs ninety-six thousand and eighty) Equity Shares of the Company."

3. To reappoint Mr Henry James Knowles as a Director of the Company, who retires by rotation and being eligible, offers himself for reappointment 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** Mr Henry James Knowles (DIN: 08751453), 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 as a Director of the Company."

4. To appoint the Statutory Auditors of the Company 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 Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Messrs Price Waterhouse Chartered Accountants LLP, Chartered Accountants, of Plot No 56 & 57, Block-DN, Sector-V, Salt Lake, Kolkata 700091, West Bengal, (Firm's Registration no. 012754N/N500016) be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Sixth (36th) Annual General Meeting of the Company, at such remuneration (plus taxes, as applicable and reimbursement of out-of-pocket expenses, if any,) and on terms and conditions as may be fixed by the Board of Directors of the Company, based on the recommendations of the Audit Committee."

#### **SPECIAL BUSINESS:**

5. To appoint Mr Pascal Genest as a Director of the Company 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 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr Pascal Genest (DIN: 09473571) who was appointed as an Additional Director, under the category of Non-Executive Non Independent Director of the Company under Section 161 of the Act with effect from

February 24, 2022 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of director of the Company, be and is hereby appointed as a Non-Executive Non Independent Director of the Company with effect from May 6, 2022, who shall be liable to retire by rotation.”

6. To ratify the remuneration of Cost Auditors of the Company for the financial year ending on December 31, 2022 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration as approved by the Board of Directors on the recommendation of the Audit Committee and set out in the Statement annexed to the Notice, to be paid to M/s Gondesi & Co, Cost Accountants, (Firm Registration No. 002027), who have been appointed as the Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending on December 31, 2022, be and is hereby ratified.

**RESOLVED FURTHER THAT** each of the Directors and the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution.”

Place: Kolkata  
February 24, 2022

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

By Order of the Board of Directors  
**Vesuvius India Limited**

**Vikram Singh**  
Company Secretary and Compliance Officer  
Membership No. A16381

## Notes forming part of the Notice to Members :

### A. General Instructions:

1. A Statement pursuant to Section 102 of the Companies Act, 2013, as amended, (**the “Act”**) and Secretarial Standard on General Meetings (Revised) – 2 (**the “SS-2”**), relating to Special Businesses to be transacted at the Meeting which the Board of Directors have considered and decided to include as Special Business and which are unavoidable in nature, are annexed hereto. The said Statements also contain the recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (**the “SEBI LODR”**). Additional disclosures, pursuant to the requirements of SS-2 and Regulation 36 of the SEBI LODR, in respect of the directors seeking appointment / re-appointment form part of this Notice convening the 31st Annual General Meeting (AGM) of the Company (**the “Notice”**).
2. **AGM through Video Conferencing/Other Audio-Visual Means:** In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) vide its General Circular No. 21/2021 dated December 14, 2021 (in continuation of its earlier General Circular Nos. 20/2020, 02/2021 and 19/2021 dated May 05, 2020; January 13, 2021 and December 8, 2021, respectively) [collectively referred to as “MCA Circulars”] has allowed the companies who propose to organize AGMs in 2022 for the financial year ended/ending any time before/on March 31, 2022 through VC/OAVM, without the physical presence of the Members at a common venue as per the respective due dates by June 30, 2022. In compliance with MCA Circulars and provisions of the Act, the AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members. The deemed venue for this AGM shall be the Registered Office of the Company at P-104 Taratala Road, Kolkata 700088. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
3. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 1:30 PM (IST).
4. Since this AGM is being held through VC/OAVM, without physical attendance of Members, the facility to appoint proxy by the members will not be available for this AGM and consequently, the proxy form and attendance slip are not annexed to the notice.



## NOTICE OF ANNUAL GENERAL MEETING (Contd.)

5. Attendance of the Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
7. **Dispatch of the Annual Report and the Notice through Electronic Mode:** In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2021 is being sent through electronic mode only to those Members whose e-mail addresses are registered with the Registrar and Transfer Agent/Depository Participants. Members may note that the Notice and the Annual Report 2021 will also be available on the Company's website [www.vesuviusindia.in](http://www.vesuviusindia.in), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of Company's Registrar and Transfer Agent (RTA), M/s C B Management Services (P) Limited ("CB Management") at [www.cbmsl.com](http://www.cbmsl.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. **Mandatory update of PAN, KYC and Nomination details and linking of PAN and Aadhaar by holders of physical shares:** SEBI vide its Circular dated November 03, 2021 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination in the prescribed forms to the RTA of the Company. In case of failure to provide required documents and details as per the aforesaid Circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as of December 31, 2025.

In compliance with the above stated Circular, the Company has sent individual communication to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required, to our RTA, CB Management, for immediate action. A copy of such forms can be downloaded from the website of the Company at [www.vesuviusindia.in](http://www.vesuviusindia.in) or from the website of our RTA at [www.cbmsl.com](http://www.cbmsl.com).

In case of any query / assistance, members are requested to contact our RTA, M/s C B Management Services (P) Ltd., at P-22, Bondel Road, Kolkata-700019 (Phone No 033-40116700; Email: [rta@cbmsl.com](mailto:rta@cbmsl.com))

9. Pursuant to the MCA's Circular, the Company has published a newspaper advertisement urging its members (who have not registered their email IDs) to register their email IDs at the earliest. The Company had earlier also sent letters to all the shareholders in this regard. However, Members who have still not registered their email IDs, are requested to do so at the earliest, in the following manner:
  - a. Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by submitting duly filled and signed Form ISR-1 with the CB Management.
  - b. Members holding shares in dematerialised mode are requested to register / update their e-mail address with the relevant Depository Participant.
10. Messrs Price Waterhouse Chartered Accountants LLP, Chartered Accountants, ("PWC") of Plot No 56 & 57, Block-DN, Sector-V, Salt Lake, Kolkata - 700091, West Bengal, (Firm's Registration no. 012754N/N500016), had been appointed as Statutory Auditors of the Company at the 26th Annual General Meeting of the Members held on May 12, 2017, for a period of five consecutive years until the conclusion of 31st Annual General Meeting.

In terms of the provisions of Section 139 of the Act, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, the listed company could appoint or re-appoint an audit firm as Auditors for not more than 2 (two) terms of 5 (five) consecutive years. Therefore, basis the recommendation of the Audit Committee, the Board of Directors has recommended appointment of Messrs Price Waterhouse Chartered Accountants LLP, Chartered Accountants, as the Statutory Auditors of the Company to hold the office for another term of 5 (five) consecutive years. In this regard, PWC has confirmed that it is not disqualified for the proposed appointment as Statutory Auditor of the Company and their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. PWC has provided necessary certificates and consent with respect to its proposed re-appointment which will be available for inspection by the Member in the manner provided later in the Notice.

Accordingly, it is proposed to appoint Messrs Price Waterhouse Chartered Accountants LLP, Chartered Accountants, as the Statutory Auditors of the Company to hold the office from the conclusion of this AGM till the conclusion of Thirty Six (36th) Annual General Meeting of the Company.

The Board of Directors recommends the Resolution at Item No. 4 as an Ordinary Resolution for the approval by the Members.

None of Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

11. A brief profile of the Director retiring by rotation and proposed to be re-appointed at this AGM, nature of his expertise in specific functional areas, names of companies in which he holds directorship and Membership/Chairmanship of Board Committee(s), shareholding and relationship between Directors and Key Managerial Personnel as stipulated under Regulation 36 of SEBI LODR are provided in an Annexure appended to this Notice.
12. Relevant documents as required by law and referred to in the accompanying Notice and in the Statement shall be available for inspection through electronic mode. Members may write to the Company on [vesuviusindia@vesuvius.com](mailto:vesuviusindia@vesuvius.com) for inspection of said documents and the same will also be available for inspection by the members during the AGM, upon Log-in at NSDL e-Voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection by the Members through electronic mode during the AGM.

### 13. Important dates for Members:

**Record Date:** Record Date will be **Friday, April 29, 2022** to determine those Members who will be entitled to receive dividend which will be declared at the AGM.

**Cut Off Date:** The Cut Off Date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM through e-Voting system is **Friday, April 29, 2022** ("Cut Off Date").

A person who is not a Member as on the Cut Off Date should treat this Notice of AGM for information purpose only. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut Off Date, as aforesaid.

**Remote e-Voting Period** will commence from **9.00 a.m. on May 2, 2022 to 5.00 p.m. on May 5, 2022**, both days inclusive. Remote e-Voting will be disabled after 5.00 p.m. on May 5, 2022.

**E-Voting Facility at the AGM** will also be provided on the date of the AGM i.e., on May 6, 2022 to eligible Members who have not cast their votes through remote e-Voting and who attend the AGM through VC/OAVM. Upon instructions of the Chairman of the AGM, the e-voting window shall be activated during the AGM. E-voting during the AGM will be integrated with the VC/OAVM platform and no separate login will be required for the same.

A Member can opt for only single mode of voting i.e., through remote e-voting or voting at the AGM. If a Member casts vote by both modes i.e., voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

14. **Dividend:** Subject to the approval of the Members at the AGM and the provisions of section 126 of the Companies Act, 2013, the dividend will be deposited in a separate bank account within 5 (five) days from the date of declaration of the dividend and will be paid within May 20, 2022 to the Members whose names appear on the Company's Register of Members as on the Record Date (i.e., **April 29, 2022**) and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the Members who have not updated their bank account details.

**Tax Deductible at Source / Withholding tax:** Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by them with the Company/ CB Management/ Depository Participant.

15. **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. Members are requested to register/ update their complete bank details:
  - a. with their Depository Participant(s) with which they maintain their demat accounts, if shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant(s); and
  - b. by submitting duly filled up and signed Form ISR-1 with the CB Management, if shares are held in physical mode.



## NOTICE OF ANNUAL GENERAL MEETING (Contd.)

- 16. Unclaimed Dividend:** Notices have been sent to all the concerned shareholders on February 12, 2022 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.in](http://www.vesuviusindia.in). Members are encouraged to view the lists and lodge their claim with our RTA for dividends which have remained unclaimed.
- 17. Unclaimed Dividend/Shares to be transferred to IEPF:** In terms of the provisions of Section 125 of the Act, read with Rules made thereunder, other applicable rules, notifications, and circulars, if any, the Company is required to transfer the unpaid dividend amounts, which remained unclaimed for 7 (seven) years from the date of transfer of such amounts to Unpaid/Unclaimed Dividend Account, to Investor Education and Protection Fund (IEPF) Account. In compliance with the same, the Company shall transfer the dividend declared at the 24th Annual General Meeting of the Company held on May 7, 2015, and remains unclaimed until May 20, 2022, to the Investor Education and Protection Fund ("IEPF") of the Central Government in June 2022. The concerned shareholders are requested to claim their dividend on or before May 20, 2022. Further, the shares, in respect of which dividend remains unclaimed for a period of 7 (seven) consecutive years shall also be transferred to the Demat Account of the IEPF Authority ("the IEPF Demat Account"). Members are requested to lodge their claims with our RTA immediately. Individual reminder letters have been sent to the concerned shareholders on February 4, 2022 and newspaper notice in this regard has also been published.
- 18. Unclaimed Dividends/Shares transferred to IEPF:**
- In terms of the provisions mentioned herein above, the 20th Anniversary Special Dividend (being the interim dividend for the financial year ended on December 31, 2014) declared at the Board Meeting held on February 25, 2014 and the final dividend for the financial year ended December 31, 2013 declared at the 23rd Annual General Meeting of the Company held on April 29, 2014, which remained unclaimed for 7 (seven) consecutive years had been transferred to the IEPF Account of the Central Government in the month of April and June 2021, respectively. In compliance with the said provisions, before transferring such dividends to the IEPF Account, individual notices had been sent to the concerned shareholders by registered post on January 28, 2021 as well as an advertisement had also been published in the newspapers on February 3, 2021 and they were requested to encash their unclaimed dividends on or before March 10, 2021 and May 10, 2021, respectively.
  - Adhering to the aforesaid provisions, the Company has transferred the shares, in respect of which dividends remained unclaimed for a period of 7 (seven) consecutive years or more as on the due date of transfer, to the IEPF Demat Account. Before transferring such shares to the IEPF Demat Account, the Company had sent individual notices to the concerned shareholders through registered post on January 28, 2021, wherein such shareholders were requested to encash their unclaimed dividends failing which would result in the transfer of their shares into IEPF Demat Account. An advertisement had also been published in the newspapers on February 3, 2021, in this regard. No claim lies against the Company in respect of the dividend / shares so transferred to IEPF Account/IEPF Demat Account.
- 19. How to claim Dividend / Shares transferred to IEPF:**
- The members who have a claim on the above dividends and/or shares may claim the same from the IEPF Authority by submitting an online application in web Form No. IEPF-5 which is available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and by sending a physical copy of the same, duly signed by them to the Company, along with requisite documents enumerated in the Form IEPF-5.
  - Details of dividends/shares so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in). Such details are also available on the website of the Company at [www.vesuviusindia.in](http://www.vesuviusindia.in).
- 20. Dematerialisation of physical shares:** On and from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form. In addition to that, as per the recent amendments to SEBI LODR effective from January 24, 2022 and SEBI's Circular dated January 25, 2022, it has been mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing the service requests for (a) issue of duplicate securities certificate; (b) claim from Unclaimed Suspense Account; (c) Renewal / Exchange of securities certificate; (d) Endorsement; (e) Sub-division / Splitting of securities certificate; (f) Consolidation of securities certificates/folios; (h) Transmission, and (i) Transposition.
- In accordance with the said Circular, our RTA shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant. Such 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.

## B. INSTRUCTIONS FOR ATTENDING THE AGM AND ELECTRONIC VOTING:

### 1. General Instruction on e-Voting:

- a) In compliance with provisions of Section 108 and all other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (the "Rules") and Regulation 44 of SEBI LODR, SS-2, and all other notifications/circulars as may be applicable, the Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to all the Members (as on the Cut Off Date) to enable them to cast their votes electronically in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
- b) In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vesuviusindia.in](http://www.vesuviusindia.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - I. Members are requested to attend and participate in the ensuing AGM through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the AGM.
  - II. Members who would have cast their vote by remote e-voting may attend the Meeting through VC/OAVM but shall not be able to vote at the Meeting. Such a member will also not be allowed to change or cast vote again. The facility of voting through electronic means will also be available during the Meeting. Members attending the Meeting who would have not already cast their vote by remote e-voting shall be able to cast their vote during the Meeting.
- c) The Cut Off Date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM through e-Voting system is Friday, April 29, 2022 ("Cut Off Date"). A person who is not a Member as on the Cut Off Date should treat this Notice of AGM for information purpose only.
- d) Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Company and becomes members of the Company after the Notice is sent through e-mail and are holding shares as on April 29, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company after sending of the Notice and are holding shares as on the Cut Off Date i.e., April 29, 2022 may follow steps mentioned in the Notice of the AGM under "Step 1: Access to NSDL e-Voting system".
- e) Members who need assistance before and during the AGM, may contact Ms. Pallavi Mhatre, Manager, NSDL at email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on Toll Free Nos. 1800 1020 990 / 1800 22 44 30.
- f) The Board has appointed Mr Anjay Kumar Roy, Company Secretaries (holding C.P. No.: 4557) as the Scrutinizer (hereinafter referred to as "the Scrutinizer") to scrutinize the remote e-voting and the voting process at the AGM in a fair and transparent manner.
- g) In pursuance of Section 113 of the Act and Rules framed thereunder, the institutional/corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-voting during the AGM, are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution/Power of Attorney/appropriate Authorization Letter authorizing their representative to vote on their behalf, to the Scrutinizer through e-mail at [akroyco@yahoo.co.in](mailto:akroyco@yahoo.co.in) and [anjanroy\\_2003@yahoo.co.in](mailto:anjanroy_2003@yahoo.co.in) with the subject line "**Vesuvius India Limited - 31st AGM**" with a copy marked to our RTA at [ranarc@cbmsl.co](mailto:ranarc@cbmsl.co) and NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- h) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, Members will need to go through the "Forgot User Details/ Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free no.: 1800 1020 990 or 1800 22 44 30 or send a request on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).