VESUVIUS



Vesuvius is a Global leader in molten metal flow engineering



"Our people and our values, together with a renewed entrepreneurial and result oriented culture, will be key to the long term success of Vesuvius"

Patrick Andre
Chief Executive, Vesuvius plc

VESUVIUS

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Board of Directors

1



A N C S

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A N C S

Key to Committee membership

- A Audit Committee
- N Nomination & Remuneration Committee
- C Corporate Social Responsibility Committee
- S Share Transfer and Stakeholders Grievance & Relationship Committee
- ● Committee Chairman

1. Biswadip Gupta, Chairman

Appointed as Independent Director: May 7, 2015

Career experience: Mr Biswadip Gupta is a BE (Metallurgy) and MBA and has over 44 years' experience in the steel and refractory industry. He is associated with the Vesuvius Group since 1979 and was instrumental in setting up the Indian operations. He was formerly President of Bengal Chamber of Commerce and Industry, Deputy Chairman of the Indian Refractory Makers Association and Chairman of CII (Eastern Region). He became a Director of the Company in September 1991 and was Managing Director from February 1992 to April 2007. He is a non-executive Director of the Company from April 2007, Chairman since July 27, 2013 and was appointed Independent Director for five years from May 7, 2015.

Other appointments: He is presently a Director of Descon Ltd, JSW Bengal Steel Ltd, JSW Cement Ltd, Nicco Engineering Services Ltd, Nicco Ventures Limited and other companies and CEO & Trustee of JSW Foundation.

2. Patrick Georges Felix Andre

Appointed Director: August 8, 2016

Vesuvius Group representation: Chief Executive of Vesuvius plc

Mr Patrick Georges Felix Andre, a French National, is an Engineer and has over 30 years experience with international organisations like Saint-Gobain in Philadelphia (USA), the French Ministry of International Trade and Industry, Eramet (International Mining and Metals Group) and Lhoist Group. Mr Andre joined Vesuvius in February 2016 as President - Flow Control and has been appointed a Director of the Company effective from August 8, 2016. He is not a Director of any other company in India. He became the CE of Vesuvius plc effective from September 1, 2017.

Other appointments: He is Chief Executive of Vesuvius plc, UK, the ultimate holding company.

3. Nayantara Palchoudhuri (Miss)

Appointed as Independent Director: March 27, 2015

Career experience: Miss Nayantara Palchoudhuri is a fourth generation Tea Planter with more than 22 years experience in the successful operations and management of the tea estates in North Bengal. She is a B.A. (Hons) in Political Science from University of Jadavpur with a First Class First and was awarded the University Gold Medal and the National Scholarship; an M.A. in Development Studies from the School of Oriental and African Studies - SOAS - (University of London) and M.Phil (Research Degree) from the London School Of Economics & Political Science where she was awarded the Metcalfe Scholarship. She was appointed as an Independent Director for 5 years effective from March 27, 2015.

Other appointments: She is presently serving as the Honorary Consul for Norway and as President of the Indo British Scholars Association. She is a General Committee Member of Tollygunge Club Limited, a Wholetime Director of Washabarie Tea Co Ltd and Non-Executive Director in West Bengal Tea Development Corporation Ltd, Rossel India Limited, Ludlow Jute & Specialties Limited, JSW Bengal Steel Limited, Amba River Coke Limited, Tide Water Oil Co (India) Ltd and a Partner of Mohurgong Gulma Tea Estates and is also associated with Tea Research Association, FICCI and other associations.







4. Tanmay Kumar Ganguly

Appointed Director: May 7, 2015

Vesuvius Group representation: President-Advanced Refractories

Career experience: Mr Tanmay Kumar Ganguly is a Chartered Accountant and has over 30 years' experience in chemicals, FMCG and refractory industry. He is presently President - Advanced Refractories of the Vesuvius Group and is based in United Kingdom. He previously worked in the Company as Controller from 1996 to 1999 and rejoined in 2006 as Chief Operating Officer and then became Managing Director from April 2007 to December 2014. The Board of Directors appointed him a Director from May 7, 2015 which was approved at Annual General Meeting held on May 4, 2016.

Other appointments: He is President Vesuvius (Thailand) Co Ltd, Thailand.

5. Subrata Roy

Appointed Managing Director : January 1, 2015

Career experience: Mr Subrata Roy is a Mechanical Engineer from Jadavpur University, Kolkata, and worked with Bharat Heavy Electricals Ltd. for five years prior to joining Vesuvius India in September, 1993. Since then Mr Roy had numerous roles within the Company including responsibilities of Engineering Manager of the Kolkata Plant, Slidegates Product Line Manager for Asia Pacific, Business Manager-Slide Gates & Purge Plugs, General Manager-Flow Control Sales and then Chief Executive-Operations before being appointed as Managing Director effective from January 1, 2015. He was an integral part of the team which set up the Company's first factory at Kolkata and he had also supervised the construction of the Company's second factory at Visakhapatnam. He has over 30 years of experience.

Other appointments: He is a Member of the Main Committee of The Bengal Chamber of Commerce & Industry.

6. Sudipto Sarkar

Appointed as Independent Director: April 29, 2014

Career experience: Mr Sudipto Sarkar is a renowned Barrister and holds B.Sc. (Maths-Hons) from Presidency College, Kolkata; BA (Law Tripos) from Jesus College, Cambridge, UK; LLM, (International Law) from Jesus College, Cambridge, UK; M.A. (Law) from Jesus College, Cambridge, UK. He is also Barrister, Gray's Inn, London and Associate Member, 6 Pump Court, Temple, London. He is presently practicing as a Senior Advocate. He was formerly President of The Bengal Club and a Director of Bombay Stock Exchange Limited. He became a Director of the Company in July 2005 and has been appointed Independent Director effective from April 29, 2014.

Other appointments: He is presently a Director of EIH Associated Hotels Ltd, EIH Limited, Eveready Industries Ltd and Triveni Engineering & Industries Ltd.

VESUVIUS

Board of Directors

(as on February 16, 2018)

Biswadip Gupta, *Chairman*
Subrata Roy, *Managing Director*
Patrick Georges Felix Andre
Tanmay Kumar Ganguly
Nayantara Palchoudhuri (Miss)
Sudipto Sarkar

Board Committees

Audit Committee

Biswadip Gupta, *Chairman*
Tanmay Kumar Ganguly
Nayantara Palchoudhuri (Miss)
Sudipto Sarkar

Corporate Social Responsibility Committee

Biswadip Gupta, *Chairman*
Tanmay Kumar Ganguly
Nayantara Palchoudhuri (Miss)
Subrata Roy
Sudipto Sarkar

Nomination and Remuneration Committee

Sudipto Sarkar, *Chairman*
Biswadip Gupta
Tanmay Kumar Ganguly
Nayantara Palchoudhuri (Miss)

Share Transfer and Stakeholders Grievance & Relationship Committee

Biswadip Gupta, *Chairman*
Tanmay Kumar Ganguly
Nayantara Palchoudhuri (Miss)
Subrata Roy
Sudipto Sarkar

Key Managerial Personnel

Subrata Roy, *Managing Director*

Sanjoy Dutta, *Chief Financial Officer*

Taposh Roy, *Company Secretary*
Email : Taposh.Roy@vesuvius.com

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)

Secretarial Auditors

Anjan Kumar Roy & Co.
DPS Business Centre, 9A Sebak Baidya Street
Kolkata 700 029

Bankers

Axis Bank Limited
Hongkong Bank
State Bank of India

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 / 6711 / 6718 / 6729
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) 30410600
Fax : (033) 2401 3976
Email : vesuviusindia@vesuvius.com
Website : www.vesuviusindia.com
CIN : L26933WB1991PLC052968
ISIN No : INE386A01015

Kolkata Factory

P-104 Taratala Road
Kolkata 700 088
Tel : (033) 30410600
Fax : (033) 2401 3976
Email : Rana.Dey@vesuvius.com

Visakhapatnam Factories

(a) First factory
Plot No. 13, 14 & 15, Block "E"
IDA Autonagar, Visakhapatnam 530 012
Tel : (0891) 3011300; 3011337
Fax : (0891) 2587511
Email : Achintya.Chandra@vesuvius.com

(b) Second factory
Survey No 90 & 98, Part, Block G,
Industrial Park, Fakirtakya Village
Autonagar, Visakhapatnam 530 049
Tel : (0891) 3983715
Fax : (0891) 3983708
Email : Achintya.Chandra@vesuvius.com

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) 30410600 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 twenty-seventh Annual General Meeting of the Members of Vesuvius India Limited will be held at G D Birla Sabhaghar, 29, Ashutosh Chowdhury Avenue, Kolkata 700019 on Tuesday, April 10, 2018 at 10.30 a.m. 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, 2017, and the Reports of the Directors and Auditors 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, 2017, the Balance Sheet as on that date and annexures thereto, the Cash Flow Statement for the year ended on December 31, 2017, 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, 2017 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 6.75/- per Equity Share of nominal value Rs 10/- each, out of the current profits of the Company for the year ended on December 31, 2017 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 3, 2018."

3. To reappoint Mr Tanmay Kumar Ganguly 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 Tanmay Kumar Ganguly (DIN No. 01272338), 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."

4. To ratify the appointment of Auditors of the Company and to fix their remuneration and, in this connection, to pass the following resolution as an **Ordinary Resolution :**

   "RESOLVED that, pursuant to the provisions of Section 139 of the Companies Act, 2013, the appointment of 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) as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the twenty-eighth Annual General Meeting of the Company at a remuneration and on terms plus out-of-pocket expenses as may be determined by the Board of Directors of the Company which was approved by the Members at the twenty-sixth Annual General Meeting of the Company held on May 12, 2017, be and is hereby ratified."

SPECIAL BUSINESS

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

   "RESOLVED that pursuant to the provisions of sections 152, 160 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereon, Mr Patrick Georges Felix Andre (DIN No. 07619754), in respect of whom the Company has received from a Member a notice in writing pursuant to

NOTICE OF ANNUAL GENERAL MEETING *(Contd.)*

the requirements of section 160 of the Act proposing his candidature for appointment as a Director, be and is hereby appointed as a Director of the Company and he shall not be liable to retire by rotation."

Explanatory Statement : Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item No. 5 of the Notice is annexed and forms a part of this Notice.

Record Date : Notice is also 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 3, 2018** 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 3, 2018** 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 voting at the meeting venue.

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

Route Map : A route map showing the way to the venue of the Annual General Meeting is attached to this Notice.

Proxy : A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of self and such proxy need not be a Member of the Company. Proxies, in order to be effective, must be completely filled in with date, signature, properly stamped and the stamp properly cancelled and must be received by the Company at the registered office not later than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more that 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder. ***The Proxy-holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the venue of the Annual General Meeting.***

By Order of the Board of Directors
Vesuvius India Limited
Taposh Roy
Company Secretary

Registered Office :
P-104 Taratala Road
Kolkata 700 088
February 16, 2018

Notes forming part of the Notice to Members :

1. IMPORTANT DATES FOR MEMBERS

ANNUAL GENERAL MEETING : Annual General Meeting will be held on **Tuesday, April 10, 2018 at 10.30 a.m.** at G D Birla Sabhaghar, 29, Ashutosh Chowdhury Avenue, Kolkata 700019.

RECORD DATE : Record Date will be **April 3, 2018** to determine those Members who will be entitled to receive dividend which will be declared at the Annual General Meeting.

CUT OFF DATE : Cut Off Date will be **April 3, 2018** 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 voting at the meeting venue.

REMOTE ELECTRONIC VOTING PERIOD will be from **9.00 a.m. on April 6, 2018 to 5.00 p.m. on April 9, 2018**, both days inclusive. Remote e-Voting will be blocked after 5.00 p.m. on April 9, 2018.

VOTING FACILITY will also be provided at the venue of the Annual General Meeting on April 10, 2018 to those Members who are eligible to vote but who have not cast their votes through remote e-Voting and who are present at the venue of the Annual General Meeting.

2. **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 April 16, 2018 and dividend will be paid within April 21, 2018 to those Members or to their mandates, whose names appear as on the Record Date of April 3, 2018 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. Dividend Tax will be paid by the Company pursuant to section 115O of the Income Tax Act, 1961.

3. **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. **In compliance with these regulations, 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.

4. **UNCLAIMED DIVIDEND :** Notices have been sent to all Shareholders concerned on January 30, 2018 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.

5. **TRANSFER OF UNCLAIMED DIVIDEND TO IEPF :** Dividend for the year ended on December 31, 2010 which was declared at the Annual General Meeting held on April 19, 2011 and remaining unclaimed will be transferred to the Investor Education and Protection Fund of the Central Government in May, 2018 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 will be sent to the Shareholders concerned on January 30, 2018.

6. **TRANSFER OF SHARES TO IEPF :**

a) Shares, in respect of which dividend for the year ended December 31, 2009 has been transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government, have been transferred to IEPF in November, 2017 pursuant to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules") read with section 124 of the Companies Act, 2013. Details of these shares are available in the Company's website and can be viewed at http://www.vesuviusindia.com/view/viewdividendhistory.aspx

b) Shares, in respect of which dividend for the year ended December 31, 2010 will be transferred to the IEPF, will be transferred to IEPF in May 2018 pursuant to Rule 6 of the Rules read with section 124 of the Companies Act, 2013. Individual notices will be sent to the Shareholders concerned in February 2018, requesting them to encash their unclaimed dividends failing which the corresponding shares will be transferred to IEPF. An Advertisement will also be published in the newspapers. The list of Shareholders and the corresponding shares are available on the Company's website.

7. **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, Members are requested to avail of the facility of dematerialization of the Company's shares.

8. **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".

9. **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.

NOTICE OF ANNUAL GENERAL MEETING *(Contd.)*

10. **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 unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. 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.

11. **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 a certified true copy of the resolution passed by the Board of Directors of the Company or a Power of Attorney authorizing the Representative to attend and vote at the meeting on behalf of the Corporate Member.

12. **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 transfers/transmission or nominations regarding shares held by them in physical form and for redressal of complaints or contact Mr Taposh Roy, Company Secretary, at the Registered Office or by email at Taposh.Roy@vesuvius.com.

13. **ITEM No. 3 : REAPPOINTMENT OF MR TANMAY KUMAR GANGULY AS DIRECTOR**

Mr Tanmay Kumar Ganguly (DIN No. 01272338) is 54 years of age and a Chartered Accountant and has extensive experience in chemicals, refractory and FMCG industry. He started his career with Union Carbide India Ltd and has worked in ICI (India) Ltd, Hindustan Lever Limited, Pillsbury India as Chief Financial Officer, as Finance Director-Asia Pacific Region of General Mills (Pillsbury) then returned to India as President and CEO of General Mills India and Chief Operating Officer of Radhakrishna Foodland Pvt Ltd. He joined the Company in May 2006 as Chief Operating Officer and was Managing Director of the Company from April 18, 2007 to December 31, 2014. From January 1, 2015 he is the President-Advanced Refractories of the Vesuvius Group worldwide. He was appointed by the Board of Directors from May 7, 2015 as a Director of the Company in the casual vacancy caused by the resignation of Mr Yves M.C.M.G. Nokerman. Mr Ganguly was thereafter appointed a Director at the Annual General Meeting of the Company held on May 4, 2016. He retires by rotation at the ensuing Annual General Meeting. Mr Ganguly has given his consent to be a Director of the Company and has also declared that he is not disqualified to be a Director of the Company.

Mr Ganguly is not a Director of any Company in India or abroad. He is a member of the following Committees of the Company and in no other Committees in India :

Name of Company	Name of Committee	Nature of Membership
Vesuvius India Ltd	1. Audit Committee	Member
	2. Nomination and Remuneration Committee	Member
	3. Share Transfer and Stakeholders Grievance & Relationship Committee	Member
	4. Corporate Social Responsibility Committee	Member

Mr Ganguly does not hold any shares of the Company and is not related to any Director or Key Managerial Personnel of the Company. He will be liable to retire by rotation.

No Promoter, Director, Key Managerial Personnel or their relatives, other than Mr Tanmay Kumar Ganguly, is concerned or interested in the resolution.

The Board of Directors recommends the appointment of Mr Tanmay Kumar Ganguly as a Director of the Company.