



## TITAGARH WAGONS LIMITED

Titagarh Towers

756, Anandapur, EM Bypass, Kolkata - 700107

Phone : 91 33 4019 0800, Fax : 91 33 4019 0823

E-mail : corp@titagarh.in, Website : www.titagarh.in

## Notice

**NOTICE** is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of the members of **TITAGARH WAGONS LIMITED** (“the Company”) will be held at Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700 020 (Landmark: Near Nehru Children's Museum) on Saturday, the 29th September, 2018 at 3.15 P.M. to transact the following businesses:

### Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018, the consolidated financial statement for the said financial year and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Smt. Rashmi Chowdhary (DIN: 06949401), Non-Executive Director, who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint Auditors and fix their remuneration by passing, with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 40 of the Companies (Amendment) Act, 2017 read together with the provisions of Section 139 of the Companies Act, 2013 (as amended) and other applicable provisions, if any, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of the resolution passed by the members of the Company at the 20th Annual General Meeting held on 31st July, 2017, the Company hereby dispenses with the requirement of ratification of the appointment of Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants (FRN 304026E/E-300009), as the Statutory Auditors of the Company.”

### Special Business:

5. To appoint Shri Ramsebak Bandyopadhyay as an Independent Director 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force] and the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Ramsebak Bandyopadhyay (DIN: 01122778), who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company on 10th August, 2017 and holds office upto the date of this Annual General Meeting, and in respect of whom a notice in writing under Section 160 of the Act has been received from a member signifying his intention to propose his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on August 9, 2022.”

6. To appoint Shri Atul Joshi as an Independent Director 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force] and the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Atul Joshi (DIN: 03557435), who

was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company on 24th January, 2018 and holds office upto the date of this Annual General Meeting, and in respect of whom a notice in writing under Section 160 of the Act has been received from a member signifying his intention to propose his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for a term ending on January 23, 2023.”

**7. To reappoint Shri D. N. Davar as an Independent Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Shri Dharmendar Nath Davar (DIN:00002008), be and is hereby reappointed as an Independent Director of the Company to hold office for a further term of 5 (five) years from April 1, 2019.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and Rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri D.N. Davar be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**8. To reappoint Shri Manoj Mohanka as an Independent Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Shri Manoj Mohanka (DIN:00128593), be and is hereby reappointed as an Independent Director of the Company to hold office for a further term of 5 (five) years from April 1, 2019.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and Rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri Manoj Mohanka be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**9. To reappoint Shri Sunirmal Talukdar as an Independent Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Shri Sunirmal Talukdar (DIN:00920608), be and is hereby reappointed as an Independent Director of the Company to hold office for a further term of 5 (five) years from April 1, 2019.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and Rules made there under [including any statutory modification(s) or re-enactment(s)

thereof for the time being in force], Shri Sunirmal Talukdar be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**10. 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 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed thereunder, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery to his office address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member in advance an amount equivalent to the estimated actual expenses of delivery of the documents pursuant to any request along with the requisite fee is duly received by the Company at least one week advance of the despatch of the document by the Company to the shareholder.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution.”

**11. To ratify the Remuneration of Cost Auditor 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 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs. 2,00,000 (Rupees Two Lakhs only) plus taxes as may be applicable and reimbursement of reasonable out of pocket expenses as may be actually incurred by the firm, payable to M. R. Vyas and Associates, Cost Accountants (Registration No. 2032) of D-219, Vivek Vihar, Phase-I, New Delhi- 110095 appointed by the Board as Cost Auditors of the Company for the financial year 2018-19 be and is hereby ratified.”

Registered Office:  
756, Anandapur  
E M Bypass, Kolkata -700107  
10th August, 2018

By Order of the Board  
**Dinesh Arya**  
Company Secretary

## NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL, ON HIS BEHALF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  
Members /Proxies/Authorised representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolutions/authority, as applicable. 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 than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Proxies in order to be effective must be received by the Company at the registered office address not less than 48 hours before the commencement of the Annual General Meeting (AGM).
3. The Register of Members and Share Transfer Register shall remain closed with effect from Saturday, September 22, 2018, to Saturday, September 29, 2018 (both days inclusive) for the purpose of determining the members eligible for dividend, if declared at the Meeting.

4. Members are requested to note that dividends not encashed/claimed, and warrants for fractional entitlements of shares within seven years from the date of declaration of dividend/IPO will, as per Section 124 of the Act, be transferred to Investor Education and Protection Fund (IEPF). Members concerned are requested to refer carefully to the provisions of Sections 124(6) and 125 of the Act. Please browse the link <http://www.titagarh.in/investor.php> for the list of shareholders whose unclaimed dividend for the financial year ended March 31, 2011 is due for transfer to IEPF in August, 2018.

5. The Company shall also display full text of these communications/documents/reports at its website **www.titagarh.in** and physical copies of such communications/documents/Annual Reports will be made available at the Registered Office of the Company for inspection by the shareholders during the office hours on working days.

Please note that as a member of the Company upon receipt of your request, you will be entitled to receive free of cost, copy of such communications/ documents/Annual Reports and all other documents required to be attached thereto.

In case you desire to receive the documents mentioned above in physical form, please write to us at [investors@titagarh.in](mailto:investors@titagarh.in) quoting your Folio No./Client ID and DP ID.

**All those members who have not registered their e-mail addresses or are holding shares in physical form are requested to immediately register their e-mail addresses with NSDL/CDSL along with Folio No. /Client ID and DP ID.**

6. 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 electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.

7. Details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

8. Electronic copy of the Annual Report for 2018 is being sent to all the members whose email IDs are registered with the Depository Participant(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 copy of the Annual Report for 2018 is being sent in the permitted mode.

9. Electronic copy of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21st 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 in the permitted mode.

10. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website **www.titagarh.in** for download. The physical copies of the aforesaid documents will also be available at the Company's Registered/Corporate Office 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 shareholders may also send requests to the Company's investor email id: [investors@titagarh.in](mailto:investors@titagarh.in).

11. Voting through electronic means :

a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration)

Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the company is pleased to provide members the facility to exercise their vote through remote e-voting in respect of the resolutions proposed to be passed at the ensuing Annual General Meeting (AGM) by using the electronic voting facility provided by the Karvy Computershare Private Limited.

- b. The remote e-voting period commences at 9:00 a.m. on Tuesday, the 25th September, 2018 and ends at 5:00 p.m. on Friday, the 28th September, 2018. The remote e-voting module shall be disabled by Karvy for voting thereafter.
- c. During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Saturday, the 22nd September, 2018 may cast their vote electronically.
- d. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- e. Voting rights of the member shall be in proportion to their respective shareholding as on the cut-off date i.e. Saturday, the 22nd September, 2018.
- f. The facility for voting through polling paper shall be made available at the AGM and members attending the meeting who have not cast their vote by remote e-voting shall be eligible to exercise their right to vote at the meeting through polling paper.
- g. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
- h. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of this Notice and holds shares as on the cut-off date i.e. Saturday, the 22nd September, 2018 should follow the instructions for e-voting as mentioned below for FIRST TIME USER. In case of any queries, the shareholder may also contact the Registrar & Transfer Agent.
- i. The Board of Directors has, at its meeting held on 10th August, 2018, appointed Sushil Goyal & Co; Company Secretaries as the scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- j. A person 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 only shall be entitled to avail the facility of remote e-voting as well as voting at AGM through ballot paper.
- k. The Instructions for Shareholders voting electronically are as under:
  - A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)] :
    - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
    - ii) Enter the login credentials (i.e., User ID and password mentioned below). Event No. followed by Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
    - iii) After entering these details appropriately, click on "LOGIN".
    - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
    - v) You need to login again with the new credentials.



- vi) On successful login, the system will prompt you to select the “EVENT” i.e., Titagarh Wagons Limited.
  - vii) On the voting page, you may select the option, ‘Yes’ or ‘No’ as desired. You may also choose the option “ABSTAIN”. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
  - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - x) You may then cast your vote by selecting an appropriate option and click on “Submit”
  - xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
  - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e mail ID: [csskgoyal@gmail.com](mailto:csskgoyal@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_ EVENT NO.”
  - xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 22nd September, 2018, may write to the Karvy on the email [Id:evoting@karvy.com](mailto:evoting@karvy.com) or to Mr. N. Shyam, Contact No. 040-67162222, at [Unit: Titagarh Wagons Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Depository Participant(s)]:
- i) User ID and initial password as provided at the bottom of the Attendance Slip :
  - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com>. (Karvy’s website).
- D. The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not more than three days from the conclusion of the AGM, prepare a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, and submit to the Chairman or any person authorised by him in writing, who shall countersign the same and declare the results of the voting.
- E. The results so declared along with Scrutinizer’s Report shall be placed on the website link : <https://evoting.karvy.com> and subject to the receipt of requisite number of votes, the resolution set out in the Notice shall be deemed to be passed on the date of the Annual General Meeting. The results shall also be forwarded to the BSE and NSE.
12. Members are requested to preferably send their queries to the Registered Office at least 7 days before the date of the Annual General Meeting.
13. The documents pertaining to all the special businesses set out in the Notice are available for inspection at the Registered Office of the Company during 10.30 A.M. to 1.00 P.M. on all working days.

14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

15. Route-map to the venue of the meeting is provided at the end of the Notice.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act')**

### **Items No. 5 & 6**

Shri Ramsebak Bandyopadhyay and Shri Atul Joshi appointed as Additional Directors (Category: Independent) of the Company by the Board, pursuant to selection and review of their candidature by the Nomination and Remuneration Committee, with effect from 10th August, 2017 and 24th January, 2018 respectively, in terms of the provisions of Section 161 of the Act, hold office upto the date of this Annual General Meeting (AGM).

Shri Ramsebak Bandyopadhyay, aged about 67 years, an IAS officer of 1974 batch, had an illustrious career in Indian Administrative Service, having retired as Secretary, Ministry of Corporate Affairs, Government of India, on 31st January 2011. Later he functioned as Member, Central Administrative Tribunal (CAT) with status of a High Court Judge till 6th January, 2016. He is a first class First in M.Sc. Physics from Calcutta University, a Post-M.Sc. from Saha Institute of Nuclear Physics, Calcutta and holds a Masters' degree in Development Studies in the University of East Anglia, Norwich, U.K.

Shri Atul Joshi, aged about 50 years, is a double graduate in Commerce and Economics from Bombay University and a Chartered Accountant. He also holds Bachelor in General Law. Shri Joshi is an economic policy veteran and has 25 years of rich experience. Most recently he was heading Fitch Ratings Group. He is the Founder and CEO of Oyster Capital Management. He advises foreign investors on FDI investments in Infrastructure in India. He also mentors start-ups.

The Directors are of the opinion that Shri R. Bandyopadhyay and Shri A. Joshi fulfill the conditions specified in the Act and the SEBI (LODR) Regulations, 2015 for appointment as Independent Directors, and recommend passing of the aforesaid Ordinary Resolutions.

A copy of the letters of appointment of Shri R. Bandyopadhyay and Shri A. Joshi would be available for inspection without any fee by the members at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturdays till the date of Annual General Meeting.

The other disclosures required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI are set out at the end of this Notice.

None of the Directors or key managerial personnel or their relatives, except Shri R. Bandyopadhyay and Shri A. Joshi respectively to the extent of their respective appointment, are concerned or interested in the said Resolutions.

### **Items No. 7 to 9**

Based on recommendation of Nomination and Remuneration Committee and pursuant to provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has proposed reappointment of Shri D.N. Davar, Shri Manoj Mohanka and Shri Sunirmal Talukdar as the Independent Directors at this Annual General Meeting of the Company for second term of 5 years with effect from April 1, 2019.

Shri D.N. Davar is M.A. (Economics), B.Com. (Hons.), CAIIB-Indian Institute of Bankers, Fellow of Economic Development Institute of the World Bank. Shri Davar aged about 83 years has over 50 years of Banking/Development Banking experience with extensive exposure to industrial finance, industrial development and all-round corporate management.

Shri Manoj Mohanka, aged about 55 years, holds a Bachelor's degree in Commerce with Honours from St. Xaviers College, Kolkata, and a Master's degree with a specialization in Strategic Marketing from the National University of Ireland and has been a Chevening – Gurukul Scholar at the London School of Economics. He has vast experience of 30 years.

Shri Sunirmal Talukdar, aged about 66 years, had been Group Executive President and Chief Financial Officer of a large Company. He has vast professional experience in finance/banking, negotiation and finalization of financial commitments, coordination of due diligence, financing and M&A process and general management functions.

The Nomination and Remuneration Committee at its meeting held on February 14, 2018, evaluated the performance of all the Independent Directors including Shri D.N. Davar, Shri Manoj Mohanka and Shri Sunirmal Talukdar and concluded that their performance was satisfactory.

Shri D.N. Davar, Shri Manoj Mohanka and Shri Sunirmal Talukdar fulfill the conditions specified in the Companies Act, 2013, the Rules made there under and the SEBI (LODR) Regulations, 2015 for their re-appointment as Independent Directors of the Company. The Company has received declarations to the effect that they meet the criteria of Independent Director as provided under Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board considers that the above named Directors' continued association as Independent Director would be of immense benefit to the Company, and recommend passing of the aforesaid Special Resolutions.

Copies of the draft letters of re-appointment of Shri D.N. Davar, Shri Manoj Mohanka and Shri Sunirmal Talukdar would be available for inspection without any fee by the members at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturdays till the date of Annual General Meeting.

The other disclosures required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI are set out at the end of this Notice.

None of the Directors or key managerial personnel or their relatives, except Shri D.N. Davar, Shri Manoj Mohanka and Shri Sunirmal Talukdar respectively to the extent of their respective appointment, are concerned or interested in the said Resolutions.

#### **Item 10**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office address or by such electronic or other mode as may be prescribed. Further a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined in its Annual General Meeting.

As stated in the Resolution, the board is proposed to be authorised to charge actual amount of expenses for this purpose.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said Resolution.

The Directors recommend passing of the aforesaid Resolution as an Ordinary Resolution.

#### **Item 11**

The Company with the recommendation of Audit Committee and approval of the Board at its meeting held on 29th May, 2018, has appointed M.R. Vyas and Associates, Cost Accountants as Cost Auditor of the Company for the financial year 2018-19 at a remuneration of Rs. 2,00,000/-. Pursuant to Section 148 of the Act read with The Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditor is to be ratified by the shareholders.

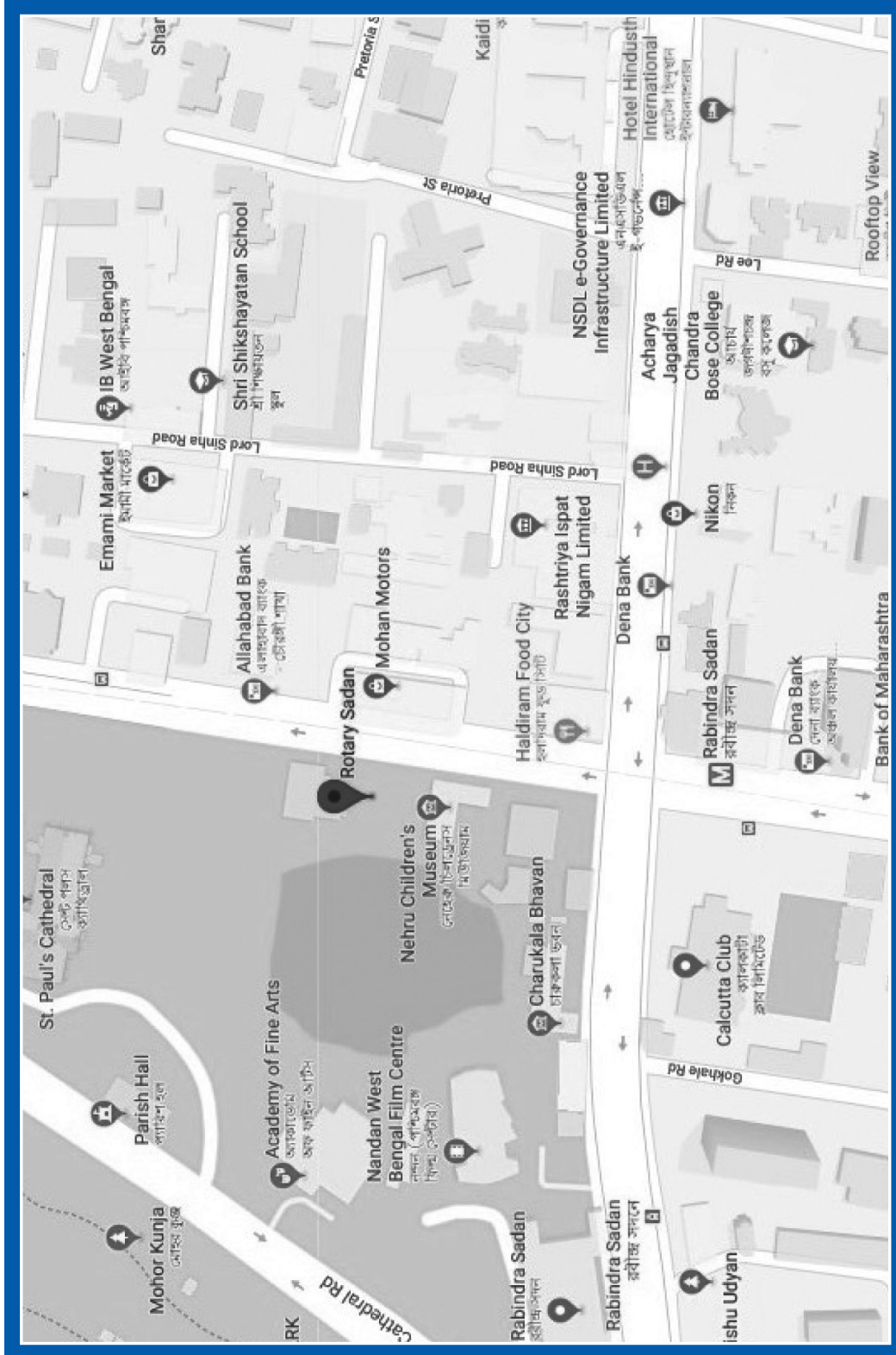
The Board recommends the Resolution set forth at this Item for approval of the members. None of the Directors or Key Managerial Personnel (KMP) or their relatives is in any way concerned or interested in the Resolution.

*Registered Office:*  
756, Anandapur  
E.M. Bypass, Kolkata -700107  
10th August, 2018

By Order of the Board  
**Dinesh Arya**  
Company Secretary



## Route Map to the AGM Venue



**Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700 020**  
(Landmark: Near Nehru Children's Museum)

### Detail of Directors seeking Appointment/Re-appointment at the Annual General Meeting

Particulars	Smt. Rashmi Chowdhary	Shri Ramsebak Bandyopadhyay	Shri Atul Joshi	Shri D.N. Davar	Shri Manoj Mohanka	Shri Sunirmal Talukdar
Date of Birth	11/01/1973	07/01/1951	04/03/1968	08/08/1934	05/03/1963	06/12/1951
Date of Appointment as director	14/08/2014	10/08/2017	24/01/2018	08/12/2006	21/12/2001	09/11/2013
Qualifications	BA Hons. (History)	M.Sc. Physics, Post-M.Sc. Masters' degree in Development Studies, IAS	Double graduate in Commerce and Economics Bachelor in General Law, CA	B.Com. (Hons) M.A. (Economics) CAIIB	B.Com. (Hons) M.B.A.	B.S.C, A.C.A
Expertise in Specific Functional Areas	General Management	IAS officer of 1974 batch, had an illustrious career in Indian Administrative Service	An economic policy veteran and advisor to foreign investors on FDI investments in Infrastructure in India	Over 50 long years of Banking/ Development Banking experience with intensive exposure to Industrial finance.	Over 30 years experience in manufacturing and service sector	Vast professional experience in finance/banking, coordination of due diligence, financing and M&A processes.
Remuneration last drawn (Rs.) [Sitting fees only: For FY 2017-18]	2,00,000	4,40,000	1,20,000	7,60,000	8,40,000	6,80,000
Number of Meetings of the Board attended during the year 2017-18	5 out of 7	5 out of 5	2 out of 2	7 out of 7	7 out of 7	7 out of 7
Directorship held in other companies (excluding foreign companies)	Nil	1. V L S Finance Limited 2. Development Consultants Pvt. Ltd. 3. DCG Data-Core Systems (India) Pvt. Ltd.	1. Taurus Corporate Advisory Services Ltd. 2. Imperator Autocorp Pvt. Ltd. 3. Global Insurance Brokers Pvt. Ltd.	1. Sandhar Technologies Ltd. 2. Maral Overseas Ltd. 3. HEG Ltd. 4. RSWM Ltd. 5. OCL India Ltd. 6. Ansal Properties & Infrastructure Ltd. 7. Hero Fincorp Ltd. 8. Adayar Gate Hotel Ltd.	1. Indian Terrain Fashions Ltd. 2. India Carbon Ltd. 3. 3DTechnopack Ltd. 4. Voylla Fashions Pvt. Ltd. 5. Charismatic Media Investment Pvt. Ltd. 6. Artevea Digital India Pvt. Ltd. 7. ATI Freight Pvt. Ltd.	1. Titagarh Capital Pvt. Ltd. 2. India Carbon Ltd. 3. Clariant Chemicals (India) Ltd. 4. Sasken Technologies Ltd. 5. Innvol Medical India Ltd. 6. Aris Capital Pvt. Ltd. 7. Advanced Performance Materials Pvt. Ltd.
Memberships/ Chairmanships of Committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	Nil	<b>Audit Committee:</b> 1. Hero Fin Corp Ltd. 2. OCL India Ltd. 3. Ansal Properties & Infrastructure Ltd. 4. HEG Ltd. 5. RSWM Ltd. 6. Maral Overseas Ltd. <b>Stakeholders Relationship Committee:</b> 1. RSWM Ltd. 2. Maral Overseas Ltd.	<b>Audit Committee:</b> 1. India Carbon Ltd. 2. Indian Terrain Fashions Ltd.	<b>Audit Committee:</b> 1. Titagarh Capital Pvt. Ltd. 2. Clariant Chemicals (India) Ltd.
No. of shares held in the Company	1,28,16,105 equity shares	Nil	Nil	Nil	Nil	Nil