

KEC

KEC International Limited

NOTICE

Notice is hereby given that the Ninth Annual General Meeting of KEC International Limited will be held on Monday, July 28, 2014 at 03.30 p.m. at Ravindra Natya Mandir, P. L. Deshpande Maharashtra Kala Academy, Sayani Road, Prabhadevi, Mumbai - 400 025 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with Reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares of the Company for the year ended March 31, 2014.
3. To appoint a Director in place of Mr. H. V. Goenka (DIN:00026726), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. A. T. Vaswani (DIN:00057953), who retires by rotation, and being eligible, offers himself for re-appointment.
5. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Deloitte Haskins & Sells, Chartered Accountants registered with the Institute of Chartered Accountants of India vide Registration No. 117365W, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, till the conclusion of the Twelfth Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting of the Company, on a remuneration to be determined by the Board of Directors of the Company, plus service tax and such other tax(es), as may be applicable and reimbursement of out of pocket expenses incurred by them and the Board of Directors may delegate the powers vested herein to the Audit Committee thereof to give effect to this resolution."

6. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 143 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, the Accounts of the Branches of the Company for the financial year ending on March 31, 2015, be audited by person(s) and/or firm(s) qualified to act as Branch Auditors and that the Board of Directors of the Company be and is hereby authorised to appoint one or more such qualified person(s) and/or firm(s) to audit the accounts of the Branches of the Company, as they deem fit, in consultation with Auditors of the Company, and to determine the respective terms and conditions of their appointment including remuneration and to delegate all or any of the powers herein vested, to the Audit Committee thereof, to give effect to this resolution and for any matters connected therewith or incidental thereto."

SPECIAL BUSINESS

7. **Appointment of Mr. Vinayak Chatterjee as an Independent Director**

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Mr. Vinayak Chatterjee (DIN:00008933) who was appointed pursuant to Article 124 of the Articles of Association of the Company and Section 161 of the Companies Act, 2013, as an Additional Director of the Company with effect from April 30, 2014, to hold Office upto the date of ensuing Annual General Meeting and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years from July 28, 2014 to July 27, 2019 and shall not be liable to retire by rotation."

8. **Appointment of Mr. S. S. Thakur as an Independent Director**

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Mr. S. S. Thakur (DIN:00001466) Director of the Company, who has given a declaration of independence under Section 149(6) of the Companies

Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five years from July 28, 2014 to July 27, 2019 and shall not be liable to retire by rotation."

9. Appointment of Mr. G. L. Mirchandani as an Independent Director

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Mr. G. L. Mirchandani (DIN:00026664) Director of the Company, who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five years from July 28, 2014 to July 27, 2019 and shall not be liable to retire by rotation."

10. Appointment of Mr. D. G. Piramal as an Independent Director

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Mr. D. G. Piramal (DIN:00032012) Director of the Company, who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five years from July 28, 2014 to July 27, 2019 and shall not be liable to retire by rotation."

11. Appointment of Mr. S. M. Kulkarni as an Independent Director

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Mr. S. M. Kulkarni (DIN:00003640) Director of the Company, who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five years from July 28, 2014 to July 27, 2019 and shall not be liable to retire by rotation."

12. Appointment of Mr. S. M. Trehan as an Independent Director

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, including any statutory modification(s) or re-enactment thereof, Mr. S. M. Trehan (DIN:00060106) Director of the Company, who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of five years from July 28, 2014 to July 27, 2019 and shall not be liable to retire by rotation."

13. Authority to obtain loans/borrowings under Section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT in supersession to the earlier resolutions (without prejudice to the actions already taken by virtue thereof) and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by the resolution), for borrowing any sum or sums of money (including fund based and non fund based working capital facilities from the Consortium Member banks) from time to time at their discretion for the purpose of the Company, even if the borrowing(s) together with the monies already borrowed by the Company exceeds the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, and determine, fix, arrange or agree to the terms and conditions of all such monies borrowed / to be borrowed from time to time, provided however, that such borrowing shall not exceed ₹ 16,000 Crore (Rupees Sixteen Thousand Crore only)."

14. Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company

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

"RESOLVED THAT in supersession to the earlier resolution (without prejudice to the actions already taken by virtue thereof) and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and

is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the resolution), consent of the Company be and is hereby accorded to the Board to mortgage/charge/hypothecate/pledge/create security in any form or manner on all or any of the movable and/or immovable properties of the Company, both present and future or the whole or substantially the whole of the undertaking(s) of the Company for securing any loan(s) or facility(ies) including Rupee loans, foreign currency loans, debentures, bonds or other instruments or fund based and non fund based working capital facilities availed or as may be availed from time to time from any Financial Institution(s) or Bank(s) or Person(s) or entities together with interest, costs, charges, expenses and any other monies payable thereon.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to above resolution."

15. **Issuance of Non Convertible Debentures on private placement basis**

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

"RESOLVED THAT subject to the provisions of Sections 42,71 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, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, to raise funds for refinancing of debt, long term working capital requirements, capex and other corporate purposes, by way of issuance of redeemable non-convertible debentures, on private placement basis, till the validity of this resolution, to Commercial Banks, Mutual Funds, Insurance Companies, Financial Institutions and other eligible investors, in one or more series/tranches and on such terms and conditions, including the rate of interest, period and premium on redemption etc., as may be determined by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitutes to exercise any or all of its powers including the powers conferred by this resolution), provided that the aggregate amount raised through the issuance of the non-convertible debentures pursuant to the authority under this resolution shall not exceed ₹ 100 Crore (Rupees One Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution."

By Order of the Board of Directors

Ch. V. Jagannadha Rao
Company Secretary

Place: Mumbai

Date: April 30, 2014

Registered Office:

RPG House

463, Dr. Annie Besant Road

Worli, Mumbai – 400 030

CIN: L45200MH2005PLC152061

Website: www.kecrpg.com

Notes:

1. 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.
2. The Notice of the Annual General Meeting along with Annual Report is being sent electronically to all the members who have registered their e-mail ids with the Company. Physical copies are being sent through permitted mode to the members who have not registered their email ids.
3. Members may also note that the Notice of the 9th Annual General Meeting and the Annual Report for FY 14 will also be available on the Company's website i.e. www.kecrpg.com.
4. The details of Directors seeking appointment/re-appointment at this Annual General Meeting, as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed hereto.

5. 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 Company or to the Registrar and Share Transfer Agents of the Company.
6. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
Proxies in order to be valid should be deposited at the registered office of the Company not later than forty-eight hours before the commencement of the Annual General Meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013 a proxy shall not be entitled to vote except on a poll. Further a proxy shall not have any right to speak at 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 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. Proxies submitted on behalf of limited companies, trusts, societies etc. must be supported by appropriate resolution/authority, as applicable.
7. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. In compliance with provisions of the Companies Act, 2013 read with the Rules made thereunder and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. A physical ballot form is also being sent to the members alongwith the Annual Report. Members have option to vote either through e-voting or through the ballot form. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. For e-voting facility, the Company has entered into an agreement with the CDSL for facilitating e-voting.

The instructions for members for voting electronically are as under:-

- i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for Electronic Voting Sequence Number (EVSN) of any company, then your existing password is to be used.
- ii) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- iii) Now click on "Shareholders" to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number (EVSN) alongwith "KEC INTERNATIONAL LIMITED" from the drop down menu and click on "SUBMIT".
- v) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company and then enter the "Captcha Code" as displayed and click on "Login".
- vi) Now, fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB#	Enter the date of birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: KECEV1234Z in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter 01/01/2014 in the DOB field.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat shareholders for voting for resolutions of any other company in which they are eligible to vote, provided that company opts for e-voting facility through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ix) On the voting page, you will see Resolution description and against the same the option "YES/NO" for voting. Enter the number of equity shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - x) Click on the "Resolution File Link" if you wish to view the entire text of the Resolution being passed.
 - xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
 - xiii) Corporate/Institutional members (Corporates / FIs / FIIIs / Trusts / Mutual Funds / Banks etc.) are required to log onto <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload the scanned copy of the relevant board resolution / power of attorney etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote in pdf format in the system for the Scrutinizer to verify the same.
 - xiv) Members who wish to exercise their vote in physical mode, either may use ballot form sent alongwith the Annual Report or can download the ballot form from the website of the Company i.e. www.kecrpg.com under the tab "Investors".
 - xv) The voting period will commence on Tuesday, July 22, 2014 (09.00 a.m. IST) and ends on Thursday, July 24, 2014 (06.00 p.m. IST). The e-voting module will be disabled by CDSL for voting thereafter.
 - xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
 - xvii) Mr. P. N. Parikh of Parikh Parekh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members.
 - xviii) Members who do not have access to e-voting facility may send duly completed ballot form (enclosed with the Annual Report) so as to reach the Scrutinizer, at the address mentioned on the enclosed Business Reply Envelope not later than Thursday, July 24, 2014 (6.00 p.m. IST). Ballot form received after this date will be treated as invalid.
9. Members holding shares in single and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website i.e. www.kecrpg.com under the tab "Investors".
10. The Register of Members and Share Transfer Books of the Company shall remain closed from July 18, 2014 to July 28, 2014 (both days inclusive).
11. **Dividend:**
- For members holding shares in demat form:**
- i) The dividend, as recommended by the Board, if declared at the Annual General Meeting, will be paid on or after July 29, 2014, to those members whose names stand registered in the Company's Register of Members as Beneficial Owners as at the end of business hours on July 17, 2014 as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited.
 - ii) Members may note that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agents cannot act on any request received directly from the members holding shares in dematerialised mode for any change of bank particulars or bank mandates. Such changes are to be furnished by the members only to their Depository Participant.

For members holding shares in physical form:

- i) The dividend, as recommended by the Board, if declared at the Annual General Meeting, will be paid on or after July 29, 2014, to those members whose names stand registered in the Company's Register of Members as members after giving effect to valid share transfers lodged with the Company/Registrar and Share Transfer Agents, on or before July 17, 2014.
- ii) With a view to avoid any fraudulent encashment of dividend, the member(s) holding shares in physical form are requested to furnish, if not furnished already, their Bank Account number, the name of the Bank and the Branch ("Bank Mandate") where they would like to deposit the dividend warrants for encashment. These details should be furnished by the first/sole shareholder, directly to the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited (Unit: KEC International Limited), C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078, Tel: 022-25946970, Fax: 022-25946969, quoting the folio number.
- iii) The Company is offering the facility of National Electronic Clearing Service (NECS) for members holding shares in physical form. This facility could be used by the members instead of Bank Mandate system for receiving the credit of dividend. To avail this facility, the members are requested to download the NECS form from the website of the Company i.e. www.kecprg.com under the tab "Investors" and send the same to the Registrar and Share Transfer Agents of the Company.

The members who are yet to encash the dividend declared by the Company till date are advised to send requests alongwith unencashed dividend warrant (if still held by them) for issuance of demand draft in lieu of unencashed dividend warrants for any of the financial years from 2006-07 to the Registrar and Share Transfer Agents of the Company.

12. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/ 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 is being sent. Members who have not yet registered their email ID so far are requested to register the same with the Company (if shares are held in physical form) or Depository Participant (if shares are held in demat form).
13. Relevant documents referred to in this Notice are open for inspection at the Registered Office of the Company on all working days (except Saturdays) between 11:00 a.m. and 1:00 p.m. upto the date of the ensuing Annual General Meeting.
14. Members desiring any information with regard to the Accounts are requested to write to the Company at least 7 days in advance so as to enable the Company to keep the information ready at the Annual General Meeting.

Explanatory Statement

Pursuant to Section 102 of the Companies Act, 2013

The following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 and 7 to 15 of the accompanying Notice:

Item No. 5 – Appointment of Deloitte Haskins and Sells as the Auditors of the Company

Although it is not mandatory, the Explanatory Statement is given in respect of this item. Deloitte Haskins & Sells (DHS), Chartered Accountants were appointed as the Auditors of the Company to hold office from the conclusion of the previous Annual General Meeting (AGM) until the conclusion of the ensuing AGM. In view of the provisions of Section 139 of the Companies Act, 2013, and the Rules made thereunder, a listed company can appoint an audit firm as the Auditors of the Company for two terms of five consecutive years and which shall be subject to ratification by the members at every AGM. For reckoning this term, the period already served by the firm as auditors shall be counted. According to the Illustration 2 appended to sub-rule 3 of Rule 6 of the Companies (Audit and Auditors) Rules, 2014, every firm of the Auditors who has completed 7 or more years as an Auditor of the prescribed classes of companies (including listed companies), can be appointed as an Auditor for a further period upto three years only. DHS has already served as Auditors of the Company for 8 years. Accordingly DHS is entitled to be appointed as Auditors of the Company for a further period upto three years. In view of the same it is proposed to appoint DHS as the Statutory Auditors of the Company to hold office from the conclusion of the ensuing AGM until the conclusion of the Twelfth AGM and to authorise the Board of Directors to fix their remuneration. The Company has received a letter from DHS to the effect that their appointment, if made, would be within the limits prescribed under the provisions of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of the said Act.

Accordingly the Board of Directors recommends the Resolution as set out in Item No. 5 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

Item No. 7 – Appointment of Mr. Vinayak Chatterjee as an Independent Director

Mr. Vinayak Chatterjee is a strategic advisor to leading Indian companies, the Government of India, the Ministry of Finance, State Governments, as well as multilateral and bilateral institutions in the areas of infrastructure planning and implementation. He is one of the leading proponents of the Public-Private Partnership (PPP) model for developing India's infrastructure. Currently, he is the Chairman of the Confederation of Indian Industry's (CII) National Task Force on Infrastructure Projects – Monitoring & Advocacy.

He co-founded the company Feedback Infra Private Limited in 1990 and continues to serve as its Chairman. He is on the Board of Directors of SRF Limited, LaFarge India Private Limited and Avantha Power & Infrastructure Limited. He is a graduate in Economics (Hons.) from St. Stephen's College, Delhi University and a MBA from the Indian Institute of Management, Ahmedabad.

Keeping in view of the experience and expertise of Mr. Chatterjee, the Board of Directors considers it desirable that the Company should avail his services and accordingly recommends the Resolution as set out in Item No. 7 for approval of the members.

Further the Board of Directors of the Company are of the opinion that Mr. Chatterjee fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder, for being appointed as an independent director and Mr. Chatterjee is independent of the management.

Apart from Mr. Chatterjee, none of the Directors or Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

Item Nos. 8 to 12 – Appointment of Independent Directors

The Company, at various times, had appointed Mr. S. S. Thakur, Mr. G. L. Mirchandani, Mr. D. G. Piramal, Mr. S. M. Kulkarni and Mr. S. M. Trehan as Directors, who satisfied the criteria of being independent directors as per clause 49 of the Listing Agreement entered into with the Stock Exchanges, and were liable to retire by rotation.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, came into effect from April 01, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, as defined in that Section, who will not be liable to retire by rotation.

Keeping in view of the experience and expertise of the above referred directors and the contribution made by them to the Company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the Company and hence the Company should continue to avail their services and accordingly recommends the Resolutions as set out in Item Nos. 8 to 12 for approval of the members.

Further the Board of Directors of the Company are of the opinion that the above referred directors fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder for being appointed as independent directors and they are independent of the management.

Apart from the above referred Directors and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

The brief profile of the directors who are proposed to be appointed as independent directors are as follows:

Mr. S. S. Thakur

Mr. S. S. Thakur has held important positions in his long professional career in the field of banking and foreign exchange. Mr. Thakur has wide experience of central banking functions covering, among others, management of foreign exchange and external debt, regulation and monitoring of external trade financing, foreign technical collaboration, foreign equity investment and exchange market development. Mr. Thakur has also professional experience in commercial banking and capital market related areas. He has worked as Chairman of HDFC Bank, Public Interest Director on the Governing Board of BSE Limited and MCX Stock Exchange Limited and Chairman of Central Depository Services (India) Ltd for several years. He has also served Reserve Bank of India at a very senior position.

Mr. G. L. Mirchanani

Mr. G. L. Mirchandani, the Chairman and Managing Director of MIRC Electronics Limited, is an alumnus of BITS, Pilani and holds a degree in B.E. (Mechanical). Mr. Mirchandani is an eminent industrialist and is closely involved with the development of corporate strategy and formulating, incubating and delivering emerging technologies and services in the area of televisions and other products of the MIRC Electronics Limited. Mr. Mirchandani also serves on the Board of other companies, including Shoppers Stop Limited and VIP Industries Limited.

Mr. D. G. Piramal

Mr. D. G. Piramal heads DGP Group, which comprises of companies which are pioneers and market leaders in their respective business. The flagship of the group is VIP Industries Limited which is the second largest producer of moulded luggage in the world under the brand name "VIP".

Mr. Piramal is a former president of the all India Plastic Manufacturers' Association, the organisation of plastics processors of India, and Rotary Club of Mumbai Mid-town. He also heads the Piramal Education Trust in Bagar, Rajasthan which runs a college and one of the most progressive schools for poor boys and girls from rural villages.

Mr. S. M. Kulkarni

Mr. S. M. Kulkarni is Corporate & Business Advisor to Indian and International Corporate Entities and acts as a Director on the Boards of several reputed companies. His areas of expertise relate to International Business, Alliance Management, Strategic Planning, Corporate Governance, Business Development, Venture Capital funding and Education.

He was President & CEO of RPG Enterprise, one of the India's large conglomerates, from 1987 to 2002. He now works as consultant and advisor to leading Indian and international companies.

Mr. S. M. Trehan

Mr. S. M. Trehan is a gold medallist engineering graduate from the renowned Birla Institute of Technology at Ranchi. He has completed his Post Graduate studies (M.S.) from the State University of New York, Stony Brook, USA.

Mr. Trehan was employed with Crompton Greaves Limited for 28 years in various senior positions and was Managing Director from May 03, 2000 to June 01, 2011. Under his leadership, Crompton Greaves transformed itself from a modest Indian company to a multinational, multi-cultural, multi-product and multi-services company with manufacturing presence in 10 countries, with a place of pride amongst the top ten largest transformer manufacturers globally.

Mr. Trehan's exceptional leadership has received widespread recognition; he was the recipient of the 'Business Standard CEO of the Year' Award for FY 09. He is also actively involved in various national industry forums like IEEMA, CII and AIMA.

Item No. 13 & 14 – Authority to obtain loans/borrowings under Section 180(1)(c) and creation of mortgage/ charge under Section 180(1)(a) and of the Companies Act, 2013

The members of the Company had, vide their Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the Annual General Meeting of the Company, held on August 21, 2013, inter alia, accorded their approval to the Board of Directors of the Company to borrow (including fund based and non fund based working capital facilities from the Consortium of Banks) upto ₹ 16,000 Crore (Rupees Sixteen Thousand Crore only).

Further the members had, vide their Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956, at the Annual General Meeting of the Company, held on June 15, 2006, inter alia, authorised the Board of Directors to create mortgage/ charge on the movable and immovable properties of the Company for securing any loans or financial facilities obtained by the Company.

Further vide General Circular 04/2014 dated March 25, 2014, issued by the Ministry of Corporate Affairs it was clarified that the resolutions passed by the companies under Section 293 of the Companies Act, 1956, shall be valid for a period of one year only i.e. upto September 11, 2014.

Pursuant to Section 180 of the Companies Act, 2013, Special Resolution of members is required for authorising the Board of Directors to borrow monies exceeding the aggregate of the paid-up share capital and free reserve and creation of mortgage/charge on any of the properties of the Company.

Accordingly Special Resolutions as set out in Item No. 13 & 14 of this Notice are recommended for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution, except to the extent of their shareholding in the Company.

Item No. 15 - Issuance of Non Convertible Debentures on private placement basis

Pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder, the Board of Directors of the Company can issue securities on private placement basis, subject to the approval of the members of the Company by way of a Special Resolution.

The Board of Directors in its meeting held on April 30, 2014 has, subject to the approval of members, accorded its consent to issue Redeemable Non-Convertible Debentures, aggregating upto ₹ 100 Crore (Rupees One Hundred Crore only) (the "Debentures"), in one or more tranches, on private placement basis to the Commercial Banks, Mutual Funds, Insurance Companies, Financial Institutions and other eligible investors as may be identified by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by the resolution).

The Debentures issued by the Company pursuant to the authority granted by the members are priced on the basis of the prevailing market conditions and as specifically approved by the Board at such time.

The Board recommends the Resolution as set out in Item No. 15 for the approval of the members as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

Details of the Directors seeking appointment / re- appointment at this Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Date of Birth	Date of Appointment	Qualifications	Expertise in specific functional areas	Directorships in other Public Limited Companies	Membership of Committees in other Public Limited Companies (includes only Audit & Investors' Grievance Committee)	No. of shares held in the Company as on March 31, 2014
Mr. H. V. Goenka	December 10, 1957	January 12, 2006	B.A. (Hons), Calcutta University, MBA from IMD Switzerland	He is the Chairman of RPG Enterprises, one of the largest industrial groups in India. RPG Enterprises has interests in Sectors like Infrastructure, Tyres, IT and Specialty. Mr. Goenka comes from the well known family of industrialists of Kolkata and is a son of Dr. Rama Prasad Goenka. Mr. Goenka, a past President of the Indian Merchant's Chamber (IMC), serves on the Executive Committee of the Federation of Indian Chambers of Commerce and Industry (FICCI) and is a Member of the Foundation Board of IMD, Lausanne, Switzerland.	<ul style="list-style-type: none"> Bajaj Electricals Limited CEAT Limited RPG Enterprises Limited RPG Life Sciences Limited Spencer International Hotels Limited Zensar Technologies Limited 	Nil	63,54,785 Equity Shares of ₹ 2/- each
Mr. S. S. Thakur	August 26, 1929	January 12, 2006	M.Com, C.A.I.I.B	Mr. Thakur has wide experience of central banking functions covering, among others, management of foreign exchange and external debt, regulation and monitoring of external trade financing, foreign technical collaboration, foreign equity investment and exchange market development. He has worked as Chairman of HDFC Bank, Public Interest Director on the Governing Board of BSE Limited and MCX Stock Exchange Limited and chairman of Central Depository Services (India) Ltd. He has also served RBI at a very senior position.	<ul style="list-style-type: none"> Kamath Hotels (India) Ltd. Responsive Industries Limited Shrenuj and Company Limited Urban Infrastructures Venture Capital Limited 	Audit Committee <ul style="list-style-type: none"> Kamath Hotels (India) Ltd. Responsive Industries Limited Shrenuj and Company Limited Urban Infrastructures Venture Capital Limited Investors' Grievance Committee <ul style="list-style-type: none"> Responsive Industries Limited Shrenuj and Company Limited 	Nil
Mr. G. L. Mirchandani	June 12, 1943	January 12, 2006	B.E. (Mechanical), BITS Pilani	He is an eminent industrialist having vast and rich experience. He is closely involved in the development of corporate strategy and formulating, incubating and delivering emerging technologies and services in the area of television and other products of MIRC Electronics.	<ul style="list-style-type: none"> Adino Telecom Limited Gulita Securities Limited MIRC Electronics Limited Shoppers' Stop Limited VIP Industries Limited 	Audit Committee <ul style="list-style-type: none"> VIP Industries Limited Investors' Grievance Committee MIRC Electronics Limited 	Nil

Details of the Directors seeking appointment / re- appointment at this Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Date of Birth	Date of Appointment	Qualifications	Expertise in specific functional areas	Directorships in other Public Limited Companies	Membership of Committees in other Public Limited Companies (includes only Audit & Investors' Grievance Committee)	No. of shares held in the Company as on March 31, 2014
Mr. D. G. Piramal	November 02, 1949	January 12, 2006	B.Com	He is an eminent Industrialist with rich experience. He heads DGP Group, which comprises of companies which are pioneers and market leaders in their respective businesses. The flagship of the group is V.I.P. Industries Limited which is the second largest producer of moulded luggage in the world under the brand name "V.I.P."	<ul style="list-style-type: none"> • Alkyl Amines Chemicals Limited • DGP Capital Management Limited • DGP Securities Limited • Kiddy Plast Limited • VIP Industries Limited 	<p>Audit Committee</p> <ul style="list-style-type: none"> • VIP Industries Limited • Investors' Grievance Committee • VIP Industries Limited 	Nil
Mr. S. M. Kulkarni	January 09, 1939	January 12, 2006	B.E.	He is business advisor and management consultant to several Indian and international companies. His area of expertise covers Business Development, International Alliance Management, Strategic Planning, Venture funding and Corporate Governance.	<ul style="list-style-type: none"> • Bayer Cropsience Limited • Camlin Fine Sciences Limited • Hindustan Construction Co. Limited • HCC Real Estate Limited • Lavasa Corporation Limited • Navin Fluorine International Limited • Styrolution ABS (INDIA) Limited 	<p>Audit Committee</p> <ul style="list-style-type: none"> • Bayer Cropsience Limited • Camlin Fine Sciences Limited • Hindustan Construction Co. Limited • HCC Real Estate Limited • Lavasa Corporation Limited • Navin Fluorine International Limited <p>Investors' Grievance Committee</p> <ul style="list-style-type: none"> • Bayer Cropsience Limited 	Nil

Details of the Directors seeking appointment / re- appointment at this Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Date of Birth	Date of Appointment	Qualifications	Expertise in specific functional areas	Directorships in other Public Limited Companies	Membership of Committees in other Public Limited Companies (includes only Audit & Investors' Grievance Committee)	No. of shares held in the Company as on March 31, 2014
Mr. A. T. Vaswani	July 05, 1937	January 12, 2006	A.C.A., A.C.S.	Mr. A. T. Vaswani has vast experience in business and industry. Since 1981, he has served on the Board of leading multinational companies both in an executive capacity and a non-executive capacity including as Deputy CEO of Metal Box of India Ltd. a leading Packaging company, and as Director and Senior Vice President of Glaxo India Ltd., India's largest Pharmaceuticals company. Mr. Vaswani now serves on the Boards of some prominent companies.	<ul style="list-style-type: none"> Embio Limited Zensar Technologies Limited 	<p>Audit Committee</p> <ul style="list-style-type: none"> Embio Limited Zensar Technologies Limited <p>Investors' Grievance Committee</p> <ul style="list-style-type: none"> Zensar Technologies Limited 	Nil
Mr. S. M. Trehan	December 18, 1946	October 30, 2012	B. E., M.S. (State University of New York, Stony Brook, USA)	He has a rich experience in the engineering field and has held several senior positions of responsibility in Crompton Greaves Limited.	<ul style="list-style-type: none"> Avantha Power & Infrastructure Limited Crompton Greaves Limited Malanpur Captive Power Limited 	Nil	Nil
Mr. Vinayak Chatterjee	August 30, 1958	April 30, 2014	B.A. Economics (Hons.), St. Stephen's College, Delhi University, MBA (Indian Institute of Management, Ahmedabad)	He is strategic advisor to leading Indian companies, the Government of India, the Ministry of Finance, State Governments, as well as multilateral and bilateral institutions in the areas of infrastructure planning and implementation. He is one of the leading proponents of the Public-Private Partnership (PPP) model for developing India's infrastructure. Currently, he is the Chairman of the Feedback Infra Private Limited, Confederation of Indian Industry's (CII) National Task Force on Infrastructure Projects – Monitoring & Advocacy.	<ul style="list-style-type: none"> Avantha Power & Infrastructure Limited SRF Limited 	<p>Audit Committee</p> <ul style="list-style-type: none"> Avantha Power & Infrastructure Limited SRF Limited <p>Investors' Grievance Committee</p> <ul style="list-style-type: none"> SRF Limited 	Nil