

Notice

NOTICE is hereby given that the Seventy Third Annual General Meeting of the Company will be held at Walchand Hirachand Hall, Indian Merchants' Chamber, Near Churchgate Station, 76, Veer Nariman Road, Mumbai - 400020, on Wednesday the 16th September, 2015 at 4.00 p.m. to transact with or without modification(s), as may be permissible, the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report and the Audited Statement of Accounts together with Auditors' Report thereon for the financial year ended 30th June, 2015.
2. To declare final dividend on Equity Shares for the Financial year ended 30th June, 2015 and to confirm the payment of Interim Dividend on Equity Shares by the Board of Directors of the Company.
3. To appoint a Director in place of Shri V. K. Taparia (Director Identification No. 00112567), who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:
"RESOLVED THAT M/S. CHHOGMAL & CO., Chartered Accountants, Mumbai (Firm Registration No. : 101826W), the retiring Auditors of the Company, be and are hereby re-appointed as the Auditors of the Company to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting on a remuneration to be decided by the Board of Directors.

FURTHER RESOLVED THAT the appointment of the Branch Auditors for the financial year 2015-2016 for any of the Branch(es) of the Company, be made at such remuneration as the Board of Directors may decide in consultation with the Statutory Auditors of the Company and the respective Branch Auditor(s) who may be so appointed."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Shri Rajeev M. Pandia (Director Identification No. 00021730), who was appointed as an Additional Director of the Company with effect from 17th September, 2014 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 16th September, 2015."
6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act

2013, Shri Ramanathan Kannan (Director Identification No. 00380328), who was appointed as an Additional Director of the Company with effect from 17th September, 2014 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 16th September, 2015."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
"RESOLVED that pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Article 96 of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the continuation of Shri M. P. Taparia, (Director Identification No. 00112461), as Managing Director, upto 6th January, 2019, on the same terms and condition including remuneration as passed by the Members of the Company at the 71st Annual General Meeting held on 17th September, 2013.
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
"RESOLVED that pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Article 96 of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the continuation of Shri S. J. Taparia (Director Identification No. 00112513), as Executive Director, upto 6th January 2019, on the same terms and condition including remuneration as passed by the Members of the Company at the 71st Annual General Meeting held on 17th September, 2013.
9. 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 relevant laws, rules and regulations as applicable from time to time subject to receipt of such consents, sanctions and permissions as may be required, approval of the Members of the Company be and is hereby accorded for acquiring and holding Equity shares of Company, by Foreign Institutional Investors (FII) /Registered Foreign Portfolio Investors (RFPIs) up to an aggregate limit of 30% of the paid up equity shares capital of the Company or individually upto such limit as may be permitted by applicable laws, rules and regulations from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all such agreements, documents, Instruments and writings, to settle, questions, difficulties or doubts that may arise with regard the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolutions.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of the Board of Directors of the Company or any one or more of the Directors of the Company, for giving effect to this resolution.”

10. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including statutory modification or re-enactment thereof for the time being in force, M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), being the Cost Auditors appointed by the Board of Directors of the Company, to conduct the cost audit for the financial year ending 31st March, 2016 to the extent applicable, be paid the remuneration (apart from service tax including cess as applicable and reimbursement of actual travel and out of pocket expenses) as may be fixed by the Board of Directors.”

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, must be received at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by appropriate resolution / authority, as applicable.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item No. 5 to 10 of the above Notice is annexed hereto.
4. Register of Members and the Share transfer books of the Company will remain closed from Thursday, 10th September, 2015 to Wednesday, 16th September, 2015 (both days inclusive).
5. The Dividend, if declared, will be payable to those Equity Shareholders whose names stand on the Register of Members as at the close of business on 16th September, 2015 and in respect of shares held in the electronic form, the dividend will be payable to the beneficial owners as at the close of business on Wednesday, the 9th September, 2015 as per details furnished by the Depositories for this purpose.
6. Pursuant to provisions of Section 205 A and 205 C of the Companies Act, 1956, dividends which remain unpaid or unclaimed for a period of 7 years, will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 30th June, 2008 or any subsequent financial years, are requested to make their claims to the Company at its Registered Office. It may be noted that once the unclaimed dividend is transferred, on the expiry of seven years, to the Investor Education and Protection Fund, as stated here-in, no claim shall lie in respect thereof.
7. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion of/change in such bank details. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, directly to their Depository Participants.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s. Bigshare Services Pvt. Ltd., for doing the needful.
9. Members are requested to notify change in address, if any, immediately to M/s. Bigshare Services Pvt. Ltd., quoting their folio numbers.
10. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
11. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment / continuation at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders / Depositories for depositing of dividends.
13. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company / Depository Participant(s).
14. Members may also note that Notice of the 73rd Annual General Meeting and Annual Report 2014-15 will also be available on the Company's website www.supreme.co.in

for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering 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 : investor@supreme.co.in

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, read with of Clause-35B of the Listing Agreements, the Company is pleased to provide Members facility to exercise their votes through 'remote e-voting (e-voting from a place other than venue of the AGM) and Ballot Form for all the resolutions detailed in the Notice of the 73rd Annual General Meeting scheduled to be held on Wednesday 16th September, 2015 at 4.00 p.m. The Company has engaged the services of CDSL, as the authorized agency to provide the e-voting as per instructions below:

In terms of Clause-35B of the Listing Agreement, in order to enable to its members, who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent herewith. Instructions for Ballot form are given at the back of said form.

The voting right of Shareholders shall be in proportion to their share in the paid up equity capital of the Company as on 9th September, 2015 (cut-off date)

The facility for voting through ballot paper (Poll) shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the meeting through Ballot paper.

The Members who have casted their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Kindly note that members can opt for only one form of voting i.e. either by Ballot Forms or through remote e-voting. If members are opting for remote e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case of Members casting their vote both by Ballot Form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

The Company has appointed M/s. V. Laxman & Company., Company Secretaries as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM (including voting through Ballot form) in fair and transparent manner.

In case a Member desirous of obtaining a duplicate Ballot Forms, he may send an e-mail to investor@supreme.co.in. A member desiring to exercise vote by Ballot Form shall complete the Ballot Form with assent (for) or dissent (against) and send it to Shri V. Laxman, Scrutinizer C/o. The Supreme Industries Limited, 612,

Raheja Chambers, Nariman Point, Mumbai - 400021, so as to reach him on or before 15th September, 2015, by 5.00 p.m. Any Ballot form received after the said date shall be treated as if the reply from the members has not been received.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members, who are present at the AGM, but have not cast their votes by availing remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a consolidated Scrutinizer's Report of total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall be placed on the website of the Company www.supreme.co.in and on the website of CDSL, immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be immediately forwarded to the Stock Exchanges.

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

In case of members receiving e-mail:

- (i) The voting period begins on 13th September, 2015 (9:00 a.m.) and ends on 15th September, 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	For Members holding shares in Demat Form and Physical Form
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company 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 holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for The Supreme Industries Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (ix) above to cast vote.
- (B) The voting period begins on 13th September, 2015 (9:00 a.m.) and ends on 15th September, 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

The Notice of AGM is placed on website of the Company viz. www.supreme.co.in and also on the website of CDSL viz. www.cdslindia.com.

By order of the Board

R. J. Saboo
AVP (Corporate Affairs) &
Company Secretary

Registered Office

612, Raheja Chambers,
Nariman Point, Mumbai 400 021

Dated : 24th July, 2015

Explanatory Statement under Section 102(1) of the Companies Act, 2013.

Item No. 5

Shri Rajeev M. Pandia (Director Identification No. 00021730) had been appointed as a Additional Director of the Company on 17th September, 2014 in accordance with the provisions of Section 161 of Companies Act, 2013. Shri Rajeev M. Pandia shall hold office up to the date of forthcoming Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Shri Rajeev M. Pandia, is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation.

As required under Section 160 of the above Act, notice has been received from a member of the Company with the requisite deposit proposing candidature of the said Director for the office of Independent Director of the Company.

The Board of Directors considers that Shri Rajeev M. Pandia has the requisite qualification and expertise that will be of immense benefit to the Company. The Board opines that he fulfils the conditions specified in the Companies Act, 2013 and Rules made there under for his appointment as an Independent Director of the Company.

Copy of the draft letter of appointment setting out the terms and conditions will be available for inspection, without any fee, by the members at the registered office of the Company during normal business hours on any working day.

A brief profile of Shri Rajeev M. Pandia and names of the Companies in which he is a Director is given in the Corporate Governance, which forms part of the Annual Report.

Shri Rajeev M. Pandia holds Nil Equity Shares of ₹ 2/- (F.V.) each in the Company.

Except Shri Rajeev M. Pandia, no other Director or Key Managerial Personnel (or their relatives) are concerned or interested in the resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Your Directors recommend the appointment of Shri Rajeev M. Pandia as an Independent Director of the Company for a term of five consecutive years commencing from 16th September, 2015.

Item No. 6

Shri Ramanathan Kannan (Director Identification No. 00380328) had been appointed as a Additional Director of the Company on 17th September, 2014, in accordance with the provisions of Section 161 of Companies Act, 2013. Shri Ramanathan Kannan shall hold office up to the date of forthcoming Annual General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made there under, Shri Ramanathan Kannan is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation.

As required under Section 160 of the above Act, notice has been received from a member of the Company with the requisite deposit proposing candidature of the said Director for the office of Independent Director of the Company.

The Board of Directors considers that Shri Ramanathan Kannan has the requisite qualification and expertise that will be of immense benefit to the Company. The Board opines that he fulfils the conditions specified in the Companies Act, 2013 and Rules made there under for his appointment as an Independent Director of the Company.

Copy of the draft letter of appointment setting out the terms and conditions will be available for inspection, without any fee, by the members at the registered office of the Company during normal business hours on any working day.

A brief profile of Shri Ramanathan Kannan and names of the Companies in which he is a Director is given in the Corporate Governance, which forms part of the Annual Report.

Shri Ramanathan Kannan holds 7110 Equity Shares of ₹ 2/- (F.V.) each in the Company.

Except Shri Ramanathan Kannan, no other Director or Key Managerial Personnel (or their relatives) are concerned or interested in the resolution. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Your Directors recommend the appointment of Shri Ramanathan Kannan as an Independent Director of the Company for a term of five consecutive years commencing from 16th September, 2015.

Item No. 7

Shri M. P. Taparia (Director Identification No. 00112461), was appointed as Managing Director by Members at the Annual General Meeting (AGM) held on 17th September, 2013, for a period of 5 years w.e.f 7th January, 2014. However Section 196(3) read with Schedule V of the Companies Act, 2013 which has come into effect from 1st April 2014, inter alia, provides that no Company shall appoint or continue the employment of a person who has attained age of 70 years as Managing Director, Whole time Director or Manager unless it is approved by the Members by passing Special Resolution.

In view thereof and in compliance with Section 196 (3), it is proposed to continue Shri M. P. Taparia as Managing Director who has attained the age of 70 years upto 6th January, 2019, on the same terms and conditions including remuneration as were approved by the Members at the AGM held on 17th September, 2013.

Shri M. P. Taparia has been at the helm of the management and administration of the Company under the overall supervision, control and direction of the Board of Directors. Ever since his stewardship the Company has made tremendous strides as reflected by the present prosperous position of the Company.

A brief profile of Shri M. P. Taparia and names of the Companies in which he is a Director is given in the Corporate Governance, which forms part of the Annual Report.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Shri M. P. Taparia, is himself interested in the Resolution. Shri B. L. Taparia, Chairman, of the Company, is also interested being his Brother. None of the other Directors are concerned and / or interested in the Resolution.

The Directors commend the Special Resolution for your approval.

Item No. 8

Shri S. J. Taparia (Director Identification No. 00112513), was appointed as Executive Director by Members at the Annual General Meeting held on 17th September, 2013, for a period of 5 years from 7th January, 2014.

However Section 196(3) read with Schedule V of the Companies Act, 2013 which has come into effect from 1st April 2014, inter alia, provides that no Company shall appoint or continue the employment of a person who has attained age of 70 years as Managing Director, Whole time Director or Manager unless it is approved by the Members by passing Special Resolution.

In view thereof and as Shri. S. J. Taparia will be attaining the age of 70 years on 7th August, 2015, it is proposed to continue Shri. S. J. Taparia as Executive Director, upto 6th January 2019 on the same terms and conditions including remuneration as were approved by the Members at the AGM held on 17th September 2013.

Shri S. J. Taparia has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time. It would be in the interest of the Company to continue the employment of Shri S. J. Taparia as Executive Director.

A brief profile of Shri S. J. Taparia and names of the Companies in which he is a Director is given in the Corporate Governance, which forms part of the Annual Report.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Shri S. J. Taparia, is himself interested in the Resolution.

None of the other Directors are concerned and / or interested in the Resolution.

The Directors commend the same for your approval.

Item No. 9

As per the extant Regulations, total Foreign Direct Investment (FDI) in the Equity share capital of the Company by Foreign Institutional Investors (FIIs) / Registered Foreign Portfolio Investors (RFPIs) is allowed up to 24 % paid-up Share Capital of the Company .

Now as per the Regulations this limit can be increased to the sectoral cap / statutory ceiling, as applicable, by the Resolution

passed by the Board of Directors and by passing a special resolution by the members of the Company.

Present holding by Foreign Institutional Investors (FIIs) / Registered Foreign Portfolio Investors (RFPIs) in the Equity share capital of the Company as on 24th July, 2015 is 21.72%. To make more space for FIIs and RFPIs to invest in the Equity Share capital of the Company, your Board of Directors deems it desirable to increase present limit of Share holding from present 24% up to 30% of the paid - up Equity Share capital of the Company and take approval of Reserve Bank of India (RBI) to increase the current cap for Foreign Institutional Investors (FIIs) / Registered Foreign Portfolio Investors (RFPIs).

Increase participation by Foreign Institutional Investors (FIIs) / Registered Foreign Portfolio Investors (RFPIs) in the equity shares of the Company is considered to be in the interest of the Company and your Board recommends the Special Resolutions for consideration by the Members.

None of Directors of your Company are in any way concerned or interested in the resolutions.

Item No. 10

A proposal for appointment of Cost Auditors for the financial year 2015-16 was recommended by the Audit Committee to the Board. It is proposed to appoint M/s. Kishore Bhatia & Associates, Cost Accountants, (Firm Registration No. 00294) as Cost Auditors. M/s. Kishore Bhatia & Associates, have confirmed their availability for appointment as Cost Auditors.

As per the Companies Act, 2013 and applicable Rules, the Appointment and remuneration payable to the Cost Auditors is to be ratified by the shareholders. Hence this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel (or their relatives) are interested in the said resolution.

Your Directors recommend the resolution for your approval.

By order of the Board

R. J. Saboo

AVP (Corporate Affairs) &
Company Secretary

Registered Office

612, Raheja Chambers,
Nariman Point,
Mumbai 400 021

Dated : 24th July, 2015