

Ref. No. : EIL/SD/AGM NOTICE/2016-17/6IX  
Date : 6<sup>th</sup> September, 2016

To,  
**General Manager (Listing)**  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**COMPANY CODE : 526608**

To,  
**Listing Department**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**COMPANY CODE : ELECTHERM**

Dear Sir,

**Subject :- Notice of 30<sup>th</sup> Annual General Meeting and Cut-off date for remote E-Voting**

With regard to above subject, please find attached herewith a copy of the Notice of the 30<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 30<sup>th</sup> September, 2016 at 11.00 a.m. at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.

The remote e-voting period begins from 27<sup>th</sup> September, 2016 at 9.00 a.m. and ends on 29<sup>th</sup> September, 2016 at 5.00 p.m. No remote e-voting shall be allowed beyond the said date and time. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date *i.e.* 23<sup>rd</sup> September, 2016, may cast their vote electronically.

You are requested to please take the same on your record.

Thanking you,

Yours faithfully,

**For Electrotherm (India) Limited**

  
**Company Secretary**



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## **ELECTROTHERM (India) Limited**

HEAD OFFICE & WORKS:  
Survey No. 72, Palodia, (Via Thaltej), Ahmedabad), Gujarat-382115, India.  
Phone: +91-2717-234553 – 7, 660550 Fax: +91-2717-234866  
Email: ho@electrotherm.com | Website: www.electrotherm.com

### REGD. OFFICE:

A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad-380015.  
Phone: +91-79-26768844, Fax: +91-79-26768855  
CIN : L29249GJ1986PLC009126  
Email: sec@electrotherm.com

**Other Offices:** • Angul • Bangalore • Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna  
• Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai  
• Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur

## NOTICE

NOTICE is hereby given that the **30<sup>th</sup> Annual General Meeting** of Members of **Electrotherm (India) Limited** will be held on Friday, September 30, 2016 at 11.00 a.m. at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015 to transact the following business :

### ORDINARY BUSINESS:

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2016 together with report of Board of Directors and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Avinash Bhandari (DIN : 00058986), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Mehta Lodha & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 106250W), be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Next Annual General Meeting of the Company at such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS:

4. **To appoint Ms. Kruti Shukla (DIN 07298899) 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Kruti Shukla (DIN 07298899), who was appointed as an Additional Director of the Company, categorized as Independent Director / Woman Director, by the Board of Directors with effect from 30<sup>th</sup> September, 2015 in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing Ms. Kruti Shukla for the office of Director, be and is hereby appointed as an Independent Director (Woman Director) of the Company to hold office for 5 (five) consecutive years with effect from 30<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2020."

5. **To ratify the remuneration of the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2017:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration decided by the Board of Directors on recommendation of the Audit Committee of ₹ 2,00,000 (Rupees Two Lacs Only) to M/s V. H. Savaliya & Associates, Cost Accountants (Membership No.13867) for conducting the audit of cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2017."

6. **Service of Documents through a particular mode as may be sought by the Members:**

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 there under, 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 delivering to his office or 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 the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the member for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the members.

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

7. **To re-appoint Mr. Mukesh Bhandari (DIN:00014511) as a Managing Director designated as a Chairman:**

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 196, 19, 200 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Article of

## NOTICE

Association of the Company and recommendation by the Nomination and Remuneration Committee and subject to approval of the Banks / Financial Institutions / Board for Industrial and Financial Reconstruction (BIFR) / National Company Law Tribunal (NCLT) / Central Government and such other approval that may be necessary, consent and approval of the Company be and is hereby granted to the re-appointment of Mr. Mukesh Bhandari (DIN: 00014511) as a Managing Director designated as a Chairman of the Company, for a further period of 3 (three) years with effect from February 1, 2017 and concluding on January 31, 2020 as hereunder:

**A) REMUNERATION:**

Monthly Salary of ₹ 2,00,000/- (Rupees Two Lacs Only)

**B) PERQUISITES:**

- i) In addition to the salary as above, Mr. Mukesh Bhandari will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.
- ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- iv) Encashment of leave at the end of the tenure.

**II POWERS**

The appointee shall function under the supervision, control and guidance of the Board of Directors of the Company and shall exercise substantial powers of management to the extent and in the manner delegated by the Board of Directors of the Company.

**III SITTING FEES**

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

**IV RETIREMENT BY ROTATION**

The appointee shall not be liable to retire by rotation at annual general meeting of the Company.

**C) MINIMUM SALARY**

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Mukesh Bhandari shall be in conformity with the conditions specified in Section II and Section III of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds things and matters as may be necessary proper or expedient to give effect to this resolution."

**8. To re-appoint Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director:**

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 196, 197, 200 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Article of Association of the Company and recommendation by the Nomination and Remuneration Committee and subject to approval of the Banks / Financial Institutions / Board for Industrial and Financial Reconstruction (BIFR) / National Company Law Tribunal (NCLT) / Central Government and such other approval that may be necessary, consent and approval of the Company be and is hereby granted to the re-appointment of Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director of the Company, for a further period of 3 (three) years with effect from 1<sup>st</sup> February, 2017 and concluding on 31<sup>st</sup> January, 2020 as hereunder:

**A) REMUNERATION:**

Monthly Salary of ₹ 2,00,000/- (Rupees Two Lacs Only)

**B) PERQUISITES:**

- i) In addition to the salary as above, Mr. Shailesh Bhandari will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.
- ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- iv) Encashment of leave at the end of the tenure.

**II POWERS**

The appointee shall function under the supervision, control and guidance of the Board of Directors of the Company and shall exercise substantial powers of management to the extent and in the manner delegated by the Board of Directors of the Company.



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### III SITTING FEES

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

### IV RETIREMENT BY ROTATION

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

### C) MINIMUM SALARY

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Shailesh Bhandari shall be in conformity with the conditions specified in Section II and Section III of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds things and matters as may be necessary proper or expedient to give effect to this resolution."

### 9. To re-appoint Mr. Avinash Bhandari (DIN: 00058986) as a Joint Managing Director & CEO:

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 196, 197, 200 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Article of Association of the Company and recommendation by the Nomination and Remuneration Committee and subject to approval of the Banks / Financial Institutions / Board for Industrial and Financial Reconstruction (BIFR) / National Company Law Tribunal (NCLT) / Central Government and such other approval that may be necessary, consent and approval of the Company be and is hereby granted to the re-appointment of Mr. Avinash Bhandari (DIN: 00058986) as a Joint Managing Director & CEO of the Company, for a further period of 3 (three) years with effect from February 1, 2017 and concluding on January 31, 2020 as hereunder:

#### A) REMUNERATION:

Monthly Salary of ₹ 2,00,000/- (Rupees Two Lacs Only)

#### B) PERQUISITES:

- i) In addition to the salary as above, Mr. Avinash Bhandari will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.
- ii) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- iv) Encashment of leave at the end of the tenure.

### II POWERS

The appointee shall function under the supervision, control and guidance of the Board of Directors of the Company and shall exercise substantial powers of management to the extent and in the manner delegated by the Board of Directors of the Company.

### III SITTING FEES

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

### IV RETIREMENT BY ROTATION

The appointee shall be liable to retire by rotation at annual general meeting of the Company.

### C) MINIMUM SALARY

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Avinash Bhandari shall be in conformity with the conditions specified in Section II and Section III of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds things and matters as may be necessary proper or expedient to give effect to this resolution."

**By Order of the Board  
For Electrotherm (India) Limited**

**Fageshkumar Soni  
Company Secretary**

Place : Palodia

Date : 11<sup>th</sup> August, 2016

Registered Office:

A-1, Skylark Apartment,  
Satellite Road, Satellite,

Ahmedabad – 380 015

CIN : L29249GJ1986PLC009126

E-mail Id : sec@electrotherm.com

## NOTICE

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM.**

**A PERSON CAN ACT AS PROXY FOR NOT EXCEEDING 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT 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 MEMBER.**

2. A body corporate intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of resolution of the Board of Directors or other governing body authorizing such representative(s) to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to special business in respect of Item No. 4 to 9 of the Notice to be transacted at the AGM is annexed hereto.
4. Information pursuant to Regulation 36(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 with respect to Directors seeking appointment / re-appointment at the Annual General Meeting is attached hereto.
5. Relevant documents referred to in the accompanying Notice and the statement pursuant to section 102(1) of the Companies Act, 2013 are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and National Holidays during business hours up to the date of the Annual General Meeting.
6. Members are requested to bring their copy of the Annual Report to the Meeting.
7. Those members who have not encashed their dividend warrants pertaining to the following years are requested to approach the Company for the payment thereof as the same will stand transferred to the Investor Education and Protection Fund (IEPF), pursuant to section 205C of the Companies Act, 1956 and / or section 125 of the Companies Act, 2013, when notified by the Central Government and rules proposed to be prescribed by the Central Government, on respective due dates mentioned hereunder. Kindly note, that after such date, the members will lose their right to claim such dividend, unless the provisions of section 125 of the Companies Act, 2013 and rules are notified by the Central Government.

Financial Year	Rate (Amt. per Share)	Date of Declaration	Due for Transfer on
2008 - 2009	25% (₹ 2.50)	15/09/2009	21/10/2016
2009 - 2010	25% (₹ 2.50)	24/09/2010	30/10/2017

In August, 2015, the Company has transferred the money lying to unpaid / unclaimed dividend account for the year 2007-2008 to Investor Education and Protection Fund established by the Central Government.

8. In terms of Investor Education & Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, Company has uploaded the data regarding unpaid/unclaimed dividend for the last seven years on the website of the Company [www.electrotherm.com](http://www.electrotherm.com) as well as that of Ministry of Corporate Affairs [www.mca.gov.in](http://www.mca.gov.in).
9. Electronic copy of the Notice convening the 30<sup>th</sup> AGM of the Company, Annual Report along with attendance slip and Proxy Form are being sent to the members who have registered their email ids with the company/Depository Participant(s), RTA. For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode. Also the copy of full Annual Report 2015-2016 is available on the Company's website viz. [www.electrotherm.com](http://www.electrotherm.com)
10. In line with the measures of Green Initiative taken by SEBI, Companies Act, 2013 also provided for sending notice of the meeting and other shareholder correspondences through electronic mode, members holding shares in physical mode are requested to register their e-mail ID's with the Company or RTA and Members holding shares in Demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
11. Members / Proxies should bring the Attendance Slip sent herewith duly filled & signed in for attending the Meeting and members who hold shares in electronic form are requested to bring their Client ID and DP ID numbers for identification.
12. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his / her queries to the Company at least 7 (seven) days prior to the meeting so that the required information can be made available at the Meeting.
13. In compliance with the provisions of Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the members are provided with the facility to cast their vote by electronic means through the remote e-voting platform provided by CDSL and the business may be transacted through such voting. The process for remote e-voting is annexed hereto.

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14. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the company as on cut-off date i.e. Friday, September 23, 2016.
15. Mr. Jignesh A. Maniar, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
16. The facility for voting through ballot or polling paper shall also be made available at the Annual general Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to eligible to exercise their right at the meeting through ballot or poll paper.
17. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
18. Any person, who acquires shares of the company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
19. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and make, not later than three days of the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman of the Annual General Meeting, who shall countersign the same.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.electrotherm.com](http://www.electrotherm.com). The Company shall simultaneously forward the result to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the equity shares of the company are listed.

### PROCESS AND MANNER FOR VOTING BY ELECTRONIC MEANS ( E-VOTING):

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

- i) The voting period begins on Tuesday, September 27, 2016 at 9:00 a.m. and ends on Thursday, September 29, 2016 at 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 September 23, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on Shareholders.
- iv) 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.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat and Physical Form
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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. <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach 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

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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.

- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant ELECTROTHERM (INDIA) LIMITED on which you choose to vote.
- xii) 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.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

In case of any grievances connected with facility for voting by electronic means, please contact:

**Mr. Mehboob Lakhani**

Assistant Manager  
CDSL, 16<sup>th</sup> Floor, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Email : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
Tel : 18002005533

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**ITEM NO. 4:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is required to appoint a woman Director and also an Independent Director.

Ms. Kruti Shukla was appointed as an Additional & Independent Director (Woman Director) on the Board of the Company on 30<sup>th</sup> September 30, 2015. It is proposed to appoint her as an Independent Director (Woman Director) under Section 149, 150 & 152 of the Act and Listing Regulations to hold office for a term of 5 (five) consecutive years from 30<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2020, whose period of office shall not be liable to determination by retirement of directors by rotation.

The Company has received notice pursuant to the provisions of Section 160 of the Act from a member signifying his intention to propose the candidature of Ms. Kruti Shukla as an Independent Director (Woman Director) of the Company.

The Company has received declaration from Ms. Kruti Shukla confirming that she is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration from her that she meets the criteria of independence as

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prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information as required under Regulation 36(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 regarding appointment of Ms. Kruti Shukla is attached hereto.

In the opinion of the Board, Ms. Kruti Shukla fulfils the conditions for appointing her as an Independent Director (Woman Director) as specified in the Act, the Rules made thereunder and the Listing Regulations. She is an independent of the management. Considering her experience, it would be beneficial to appoint her on the Board of the Company.

The resolution as set out in Item No. 4 of this Notice is accordingly recommended for your approval.

Except Ms. Kruti Shukla, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

### ITEM NO. 5:

The Board of Directors at their Meeting held on August 11, 2016, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. V. H. Savaliya & Associates, Cost Accountants (Membership No.13867), Ahmedabad, to conduct the audit of the cost accounting records of the Company for the financial year ending on March 31, 2017 at a remuneration of ₹ 2,00,000/- (Rupees Two Lacs Only).

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for approving the Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2017.

The resolution as set out in Item no. 5 of this Notice is accordingly recommended for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the said resolution.

### ITEM NO. 6:

As per the provisions of section 20 of the Companies, 2013, the documents 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 delivering at his address or by such electronic or other modes 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 by the company in its annual general meeting.

Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charge for delivery of a document in a particular mode, as mentioned in this resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Board of Directors accordingly recommend the resolution for your approval by way of an Ordinary Resolution as set out in Item no. 6 of the this notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the said resolution.

### ITEM NO. 7, 8 & 9:

The Shareholders of the Company at the 28<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 approved the appointment of Mr. Mukesh Bhandari, Managing Director designated as Chairman, Mr. Shailesh Bhandari, Managing Director and Mr. Avinash Bhandari as a Joint Managing Director and CEO of the Company for a period of three years from 1<sup>st</sup> February, 2014 to 31<sup>st</sup> January, 2017. The remuneration payable was subject to such terms and conditions and approval of Central Government / other approvals as may be required. However, no remuneration is being paid to any of them.

Nomination and Remuneration Committee and the Board of Directors have approved and recommended the re-appointment and remuneration to Mr. Mukesh Bhandari, Mr. Shailesh Bhandari and Mr. Avinash Bhandari, as per the provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

The Network of the Company has been fully eroded and the reference under Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 has been registered with the BIFR. Further, the Company has in the past made default in repayment of its debts or interest payable thereon for a continuous period of thirty days. As such, the payment of remuneration to Mr. Mukesh Bhandari, Mr. Shailesh Bhandari and Mr. Avinash Bhandari would be subject to the approval from Banks / Financial Institutions / Board of Industrial Financial Reconstruction / National Company Law Tribunal / Central Government and such other approval that may be necessary in terms of the provisions of Schedule V of the Companies Act, 2013.

The Board recommends the Resolution for approval of the shareholders.



## NOTICE

The above may be treated as a written memorandum setting out the terms of re-appointment and remuneration of Mr. Mukesh Bhandari, Mr. Shailesh Bhandari, Mr. Avinash Bhandari as required under Section 190 of the Companies Act, 2013.

Mr. Mukesh Bhandari, Mr. Shailesh Bhandari, Mr. Avinash Bhandari and their relatives may be deemed to be interested or concerned, financially or otherwise in the proposed resolutions. None of the other Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the proposed resolutions.

### **Statement pursuant to the provisions of clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 with respect to Item No. 7, 8 & 9.**

The particulars required to be disclosed in the explanatory Statement in accordance with provisions of Section II of Part II of Schedule V of the Companies act, 2013, are given below:

#### **I General Information**

##### **(1) Nature of Industry:**

Electrotherm (India) Limited (hereinafter referred to as "ET/the Company") was incorporated on 29<sup>th</sup> October, 1986. The Company is amongst India's Largest Furnace Manufacturing Company. It also manufactures Ductile Iron Pipe, Electric Bikes, Steel and Stainless Steel, Solar Products, Induction Heating Equipment, Hydraulic Grab, Transformers, Transmission Line Tower, Continuous Casting Machine and has also handled Turnkey Projects. It serves its customer in various countries.

##### **(2) Date or expected date of commencement of commercial production:**

The Company commenced its manufacturing operation in 1986.

##### **(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

##### **(4) Financial performance based on given indicators:**

During the financial year 2015-2016, the turnover of the Company was ₹ 1866.66 Crores and the net loss was ₹ 218.31 Crores.

##### **(5) Foreign Investment or Collaborations:**

The total foreign investments as on 31<sup>st</sup> March, 2016 is ₹ 2.04 Crores in Ordinary Shares of Jinhua Indus Enterprises Limited, a wholly owned subsidiary in China and ₹ 0.01 Crores in Electrotherm Mali SARL, a wholly owned subsidiary in Mali.

#### **II. Information about the appointee:**

##### **(1) Background Details:**

(1) Mr. Mukesh Bhandari aged about 65 years has been associated with the Company since its inception as its Director and he has contributed immensely to the growth of the business of the Company. He is an Electrical Engineer. He is the brain behind indigenously designing and developing metallurgical equipment as import substitution and to provide effective customer service in India. He looks after the entire Research & Development activities in connection with DC Arc Furnace, Induction Melting Furnace & Induction Heating & Hardening Equipment etc. & leads the team of R & D. Mr. Mukesh Bhandari is a member of Iron & Steel Society, USA, Institution of Indian Foundry men and Society of Automotive Engineers (SAE). He is advisor to Daly College Business School, a partner in education with De Mont Fort University, Leicester, UK.

(2) Mr. Shailesh Bhandari aged about 58 years. He has been associated with the Company since its inception as its Director and he has contributed immensely to the growth of the business of the Company. Mr. Shailesh Bhandari is B. Sc. (Economics). His areas of responsibility are marketing and international business. He has developed a strong bond with national and international customers and gives highest priority to customer's satisfaction. He has immensely contributed in designing and developing metallurgical equipment as import substitute. He closely supervises the marketing and financial activities of the Company.

(3) Mr. Avinash Bhandari aged about 51 years. He is B. E. (Electronics), M. S. (USA), M.B.A. (Finance) (USA). He is associated with the Company since 2003 and he is operation incharge of all the divisions of the Company since 2006. He is an expert in production, operations and quality systems. He integrates manufacturing and marketing operations of the Company.

##### **(2) Past Remuneration:**

In the past, a remuneration of ₹ 2,00,000/- per month was paid to each appointee till 31<sup>st</sup> January, 2014 as per the approval of shareholders in accordance with the provisions of the Companies Act, 1956. Thereafter, in view of the losses incurred by the Company and default in repayment of debts / interest thereon, no remuneration was paid to any of the appointee.

**NOTICE****(3) Recognition of awards**

Mr. Mukesh Bhandari has got following awards in the following field by below mentioned persons:

<b>Sr. No.</b>	<b>Name of Awards</b>	<b>Contribution Areas</b>	<b>By whom</b>
1	Young Electronic Engineer of the Year Award in 1987.	For contribution in Electric Engineering.	By the then President of India, Hon'ble Giani Zail Singh.
2	VASVIK Research Award	for contribution in the field of Electrical Sciences & Technology	By M G K Menon, Minister for Science & Technology, Govt. of India.
3	IFEX Award, IEEMA Awards and FIE Foundation Award	for eminence in the field of Engineering	By Chandra Shekhar former Prime Minister of India.
4	Special Recognition Award	for Indigenous Development of Technology, instituted by SIDO, Ministry of Industries	By R Venkatraman
5	Udyog Patra	-	By then former Vice President of India, Shri S. D. Sharma
6	IIM Binatone Award and Dhatu Nayak Award	-	-
7	Professional Excellence Award	-	Rotary International District 3050 in the year 2008
8	Award for 75 <sup>th</sup> Best Performing mid-sized enterprises in Inc. India 500 in the year 2009.	-	-
9	INDINOX award	by ISDO	By Honorable Steel Minister Shri Veer Bhadra Singh.
10	K K Award	in recognition of his selfless & meritorious contribution towards Professional and Metallurgical Society.	By Indian Institute of Metals, Baroda Chapter

Mr. Shailesh Bhandari: No awards on personal name

Mr. Avinash Bhandari : No awards on personal name

**(4) Job Profile and suitability:****Mr. Mukesh Bhandari:**

Mr. Mukesh Bhandari is the key architect behind the complete technical development of various products in the Engineering & Electric Vehicle Divisions. The products have been developed completely indigenously (with no collaboration/ technology transfer) primarily because of Mukesh Bhandari's expertise in developing such high end technologically advanced products. Most products developed under his leadership continue to enjoy the success.

**Mr. Shailesh Bhandari:**

Mr. Shailesh Bhandari has led the marketing initiative at Electrotherm for the Engineering division over the last more than 30 years. He has been primarily responsible for building and sustaining a very strong and large customer base for the Engineering division. Mr. Shailesh Bhandari also manages the banking and various governmental relationships for the company.

**Mr. Avinash Bhandari:**

Mr. Avinash Bhandari is responsible for the overall operations of the Steel, Pipe and Engineering Divisions of the company. His expertise of blending finance with operations has made the company grow substantially over the last 13 years. He continues to provide leadership for improving the productivity and profitability of both the divisions that he manages.

## NOTICE

### (5) Remuneration proposed

The terms of the remuneration proposed to be paid to Mr. Mukesh Bhandari, Mr. Shailesh Bhandari, and Mr. Avinash Bhandari has been specified in the resolution.

### (6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details with reference to the country of his origin)

The Company has operations spanning over 30 years. The remuneration proposed to be paid to Mr. Mukesh Bhandari, Mr. Shailesh Bhandari and Mr. Avinash Bhandari is in line with remuneration of CEOs & Managing Directors of other companies having similar operations, keeping in view their job profile, the size and complexity of the business of the Company.

### (7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Mr. Mukesh Bhandari and Mr. Shailesh Bhandari are brothers. Mr. Avinash Bhandari is not related to any other Director as well as Managerial Personnel of the Company. He does not have any pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than drawing his remuneration in the capacity of Joint Managing Director and CEO of the Company.

## III. Other Information:

### (1) Reasons for loss:

1. The company started facing problems in sourcing of its key raw material (iron ore) due to various issues in the state of Karnataka including ban of iron ore mining by Supreme Court. All the steel making units, especially the ones operating in West and South India, were severely impacted on account of this.
2. The company's profitability took a severe beating and the company incurred large cash losses post March 2011 both on account of lower capacity utilization and sourcing of expensive raw material through imports.
3. Due to the non-availability of iron ore and reduced realizations of products, the company was not able to utilize the plant at optimum capacity which resulted in increased operating cost and low output.
4. The company also suffered financial stress due to Interest rate hikes which increased from 10% to 14% between 2008 to 2011 due to frequent RBI intervention to control inflation.
5. The company was facing serious liquidity crunch due to which it is unable to fully utilize its steel and pipe making capacities.

### (2) Steps taken or proposed to be taken for improvement

1. The demand for the steel products has been gradually improving now. The iron ore situation has also improved significantly on account of lifting of ban from A category and certain B category mines by the supreme court of India.
2. The steps taken by the Government to reduce the export of iron ore through imposition of export duty has started yielding positive results. Production of bellets is on the rise, some through beneficiation and others directly. This has substantially eased the raw material situation for our steel unit.
3. The demand for DI pipes is pretty robust. This has also seen price improvements in this area on account of improved demand.
4. The company has reduced the employee cost substantially through manpower optimization steps and this should bring down the fixed cost in the steel and pipe division.
5. The new products introduced by the company including small High Speed Modular Caster (HSMC), ERF using patented EldFOS process and pollution control equipment in the last few years have started gaining traction in the market. This should help the company not only to improve its sales but also profits in the Engineering & Projects division.

## IV. Disclosures:

The requisite disclosure of remuneration details of Mr. Mukesh Bhandari, Mr. Shailesh Bhandari and Mr. Avinash Bhandari has been made in the Report on Corporate Governance which forms part of the Annual Report.

**By Order of the Board  
For Electrotherm (India) Limited**

**Fageshkumar Soni  
Company Secretary**

**Place : Palodia**

**Date : 11<sup>th</sup> August, 2016**

**Registered Office:**

A-1, Skylark Apartment,  
Satellite Road, Satellite,

Ahmedabad – 380 015

CIN : L29249GJ1986PLC009126

E-mail Id : sec@electrotherm.com

## NOTICE

### INFORMATION REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 WITH RESPECT TO THE APPOINTMENT / RE-APPOINTMENT OF A DIRECTOR

Name of Director	Mr. Avinash Bhandari	Ms. Kruti Shukla
Director Identification Number (DIN)	00058986	07298899
Age	51 years	21 years
Date of First Appointment on the Board	08/10/2003	30/09/2015
Qualification	B.E. (Electronics),M.S. (U.S.A.), M.B.A. (Finance)(U.S.A.)	B.A.
Experience / Expertise in functional areas	<p>He has having more than 25 years' experience in the Steel Manufacturing plant.</p> <p>His expertise of blending finance with operations has made the company grow substantially over the last 13 years.</p> <p>He continues to provide leadership for improving the productivity and profitability of both the divisions that he manages.</p>	She has having around 2 years' experience in general administration.
Terms and conditions of appointment / re-appointment	<p>He retires by rotation at 30<sup>th</sup> AGM and being eligible offers himself for re-appointment. He was re-appointment as Joint Managing Director &amp; CEO of the Company for a period of 3 (three) years with effect from February 1, 2014 to 31<sup>st</sup> January, 2017.</p>	<p>She was appointed as an Additional &amp; Independent Director (Woman Director) w.e.f. 30<sup>th</sup> September, 2015. She is proposed to be appointed as Independent Director (Woman Director) for a term of 5 (five) consecutive years with effect from September 30, 2015 to September 29, 2020, whose period of office shall not be liable to determination by retirement of directors by rotation.</p>
Remuneration sought to be paid and the remuneration last drawn	NIL	NIL
No. of Shares held in the Company	NIL	NIL
Relationship with other Directors, Manager and other KMP	N.A.	N.A.
Number of Meetings of the Board held & attended during the year	10 / 10	5 / 5
Directorship held in Companies	<ol style="list-style-type: none"> <li>Hans Ispat Limited</li> <li>Shree Ram Electro Cast Limited</li> <li>Shree Hans Papers Limited</li> <li>ET Elec-Trans Limited</li> </ol>	<ol style="list-style-type: none"> <li>Hans Ispat Limited</li> </ol>
Memberships / Chairmanships of Committees	<p><b>Audit Committee</b></p> <ol style="list-style-type: none"> <li>Hans Ispat Limited - Member</li> </ol>	<p><b>Audit Committee</b></p> <ol style="list-style-type: none"> <li>Hans Ispat Limited - Member</li> </ol> <p><b>Nomination &amp; Remuneration Committee:</b></p> <ol style="list-style-type: none"> <li>Hans Ispat Limited - Member</li> </ol>

**PROXY / ATTENDANCE SLIP**
**ELECTROTHERM (INDIA) LIMITED**

CIN : L29249GJ1986PLC009126

Registered Office : A-1, Skylark Apartment, Satellite Road, Satellite, Ahmedabad-380015

Phone: +91-79-26768844, Fax: +91-79-26768855 • Email: sec@electrotherm.com

**ATTENDANCE SLIP**

Please complete the Attendance Slip and hand it over at the entrance of the meeting hall.

 I / We hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company held on Friday, September 30, 2016 at 11.00 a.m. at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

<b>DP ID</b>	<b>Folio No.</b>
<b>Client ID</b>	<b>No. of Shares</b>
<b>Name of the Shareholder (In Block Letters)</b>	
<b>Signature of Shareholder</b>	
<b>Name of the Proxy (In Block Letters)</b>	
<b>Signature of the Proxy</b>	

**NOTES:**

1. This attendance is valid only in case shares are held on the date of this Annual General Meeting.
2. You are requested to sign and hand over this slip at the entrance of the Meeting hall.

**ELECTROTHERM (INDIA) LIMITED**

CIN : L29249GJ1986PLC009126

Registered Office : A-1, Skylark Apartment, Satellite Road, Satellite, Ahmedabad-380015

Phone: +91-79-26768844, Fax: +91-79-26768855 • Email: sec@electrotherm.com

**FORM NO.MGT-11**
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) \_\_\_\_\_

Registered Address \_\_\_\_\_

Email ID \_\_\_\_\_

Folio. No./Client ID \_\_\_\_\_ DP ID \_\_\_\_\_

**I/we, being the member(s) of \_\_\_\_\_ Shares of the above named Company, hereby appoint:**

1. **Name** : \_\_\_\_\_  
**Address** : \_\_\_\_\_  
**E-mail ID** : \_\_\_\_\_ **Signature** \_\_\_\_\_ **or failing him/her** :
2. **Name** : \_\_\_\_\_  
**Address** : \_\_\_\_\_  
**E-mail ID** : \_\_\_\_\_ **Signature** \_\_\_\_\_ **or failing him/her** :
3. **Name** : \_\_\_\_\_  
**Address** : \_\_\_\_\_  
**E-mail ID** : \_\_\_\_\_ **Signature** \_\_\_\_\_

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, September 30, 2016 at 11.00 a.m. at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015, and at any adjournment thereof in respect of such resolutions as are indicated below:

\* I wish my above Proxy to vote in the manner as indicate in the box below:

**[P.T.O.]**

**PROXY / ATTENDANCE SLIP**

Resolution No.	Particulars of Resolutions	Optional*	
		For	Against
	<b>Ordinary Business:</b>		
1	Consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2016 together with report of Board of Directors and Auditors' Report thereon.		
2	Appointment a Director in place of Mr. Avinash Bhandari (DIN 00058986), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
3	Appointment of M/s. Mehta Lodha & Co., Chartered Accountant as Statutory Auditors of the Company		
	<b>Special Business</b>		
4	Appointment of Ms. Kruti Shukla (DIN 07298899) as an Independent Director (Woman Director)		
5	Ratification of Cost Auditors' remuneration		
6	Service of Documents through a particular mode as may be sought by the Members		
7	Re-appointment of Mr. Mukesh Bhandari (DIN 00014511) as a Managing Director designated as a Chairman		
8	Re-appointment of Mr. Shailesh Bhandari (DIN 00058866) as a Managing Director		
9	Re-appointment of Mr. Avinash Bhandari (DIN 00058986) as a Joint Managing Director & CEO		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

\_\_\_\_\_  
Signature of shareholder

Affix  
Re. 1/-  
Revenue  
Stamp

\_\_\_\_\_  
Signature of first proxy holder

**NOTES:**

- 1 This form of Proxy in order to be effective should be duly completed and deposited at Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2 \*Please put a (✓) in the appropriate column against the resolutions indicated in the Box. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 3 Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- 4 Please complete all details including details of member(s) in the above box before submission.

## ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

**Venue of AGM :** Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015

**Land Mark :** IIM, Ahmedabad

