



# Hinduja Foundries Limited

Registered Office : Kathivakkam High Road, Ennore, Chennai - 600 057

T: +91 44 2575 2103, F: +91 44 2575 0390

CIN : L27104TN1959PLC003849

Website address: www.hindujafoundries.com E-mail: secretarial@hindujafoundries.com

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty-Fifth Annual General Meeting of the members of Hinduja Foundries Limited will be held on Thursday, June 16, 2016, at 11.00 A.M. at Rani Seethai Hall, 603, Anna Salai, Chennai 600 006 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of Profit and Loss and the Cash Flow for the 18 months period ended March 31, 2016, the Balance Sheet as at that date together with the Reports of Directors and the Auditors.
2. To appoint a Director in place of Mr. Dheeraj G Hinduja (DIN : 00133410) who retires by rotation in terms of Article 106 of Articles of Association of the Company and who, being eligible, offers himself for re-appointment.
3. To appoint Messrs B S R & Co. LLP (ICAI Firm Registration No.101248W/W-100022) Chartered Accountants, Chennai, as Statutory Auditors of the Company in place of Messrs B S R and Company, (ICAI Firm Registration No. 128900W), the retiring Statutory Auditors and to consider, and, if thought fit, to pass the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 139, 140 (4), 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Messrs B S R & Co. LLP (ICAI Firm Registration No.101248W/W-100022) Chartered Accountants, in respect of whose appointment the Company has received a special notice under Section 140 (4) (i) of the Companies Act, 2013, be and are hereby appointed as the Statutory Auditors of the Company for the term of 5 years from the conclusion of this 55th Annual General Meeting till the conclusion of the 60th Annual General Meeting subject to ratification at every Annual General Meeting of the Company in place of retiring auditors Messrs B S R and Company (ICAI Firm Registration No. 128900W) who have expressed their unwillingness to be re-appointed.  
RESOLVED FURTHER THAT the Board of Directors of the Company, based on the recommendation of the Audit Committee, be and is hereby authorized to fix the remuneration (including terms of payment) of the Statutory Auditors so appointed including reimbursement of all out-of-pocket expenses, service tax and such other taxes, as may be applicable."

### SPECIAL BUSINESS

4. 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 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Sudhanshu K Tripathi (DIN : 06431686) be and is hereby appointed, with effect from the conclusion of this Annual General Meeting as a Director of the Company liable to retire by rotation."
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 Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Sridharan Kesavan (DIN : 00051976) be and is hereby appointed, with effect from the conclusion of this Annual General Meeting as a Director of the Company liable to retire by rotation."
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 149, 150, 152 and any other applicable, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Vaid (DIN: 00219709) who was appointed as an Additional Director of the Company on March 11, 2015 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years upto March 10, 2018."
7. 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 any other applicable and related provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. C Bhaktavatsala Rao (DIN: 00010175) who was appointed as an Additional Director of the Company on November 3, 2015 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years upto November 2, 2018."
8. 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 any other applicable and related provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Bhumika Batra (DIN: 03502004) who was appointed as an Additional Director of the Company on November 3, 2015 be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years upto November 2, 2018."
9. To consider, and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:  
"RESOLVED THAT, pursuant to Section 196, 197 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, read with Schedule V to the Companies Act, 2013, Mr. A.R.Chandrasekharan (DIN No. 01794721), who was appointed as an Additional Director of the Company by the Board of Directors on May 11, 2016 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. A.R.Chandrasekharan as a candidate for the office of Director of the Company, be and is hereby appointed as an Executive Director of the Company with effect from May 11, 2016 for a period upto three years and whose office shall not be liable to retirement by rotation."

## Remuneration

Annual compensation will be Rs. 50,00,000/- (Rupees Fifty Lakhs Only) inclusive of allowances.

RESOLVED FURTHER THAT Mr. A.R.Chandrasekharan shall not be entitled to any sitting fee for attending the meeting of the Board or any Committee thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

10. To consider, and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Geeyes & Co., the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17, be paid remuneration of Rs.3,00,000/- (Rupees Three Lakhs Only) plus service tax and such other taxes, as may be applicable, and reimbursement of approved out - of - pocket expenses in connection with audit of the cost accounts of the Company.  
RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office :  
Kattivakkam High Road,  
Ennore, Chennai – 600 057  
Chennai  
May 11, 2016

By Order of the Board

**S VENKATASUBRAMANIAN**  
Company Secretary

## NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from June 7, 2016 to June 16, 2016 (both days inclusive) for annual closing.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten 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 person or Member.  
THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.  
Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of details relating to Special Business is attached.
4. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over the same at the entrance to the Meeting Hall.
5. Members who hold shares in dematerialized form are requested to quote Depository account number (Client ID No.) for recording of attendance at the meeting.
6. Consequent to the amendment to Sections 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, re-enacted vide Section 125 of the Companies Act, 2013, the amount of dividends remaining unclaimed for a period of seven years is to be transferred to the Investor Education and Protection Fund. Accordingly, the dividend declared for all the financial years ended up to March 31, 2008 has been transferred to the Investor Education and Protection Fund. The amount so transferred cannot be claimed either from the Company or from the Fund. As on date no other dividends remain unclaimed with the Company.
7. Pursuant to the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012, the Company shall provide / host the required details of unclaimed amount referred to under Section 205 C (2) of the Companies Act, 1956 to the Ministry of Corporate Affairs (MCA) in the relevant form every year.
8. Electronic mode of the Notice of the 55th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 55th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 55th Annual General Meeting and the Annual Report for the 18 months period ended March 31, 2016 will also be available on the Company's website, "www.hindujafoundries.com" for their download. The physical copies of the aforesaid documents will also be available at the Company's Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the Company's investor email id: secretarial@hindujafoundries.com.
10. Voting through electronic means:
  - (i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 55th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

“Electronic voting system” means a secured system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favor or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralized server with adequate cyber security.

“Remote e-voting” means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

- (II) The facility for voting, through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- (III) The “cut-off date” for determining the eligibility for voting either through electronic voting system or ballot is fixed as June 9, 2016

The e-voting period commences on June 13,2016 at 9.00 a.m. and ends on June 15,2016 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. 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., June 9,2016, shall be entitled to avail the facility of remote e-voting.

(IV) PROCESS FOR MEMBERS OPTING FOR REMOTE E-VOTING

- (A) In case a Member receives an email from NSDL [whose e-mail ID is registered with the Company/Depository Participant(s)]:
  - (i) Open e-mail sent by NSDL and open PDF file viz; “Hinduja Foundries remote e-Voting. pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
  - (iii) Click on Shareholder – Login
  - (iv) Type user ID and password as initial password/ PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select “EVEN” of Hinduja Foundries Limited.
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote and cast the vote again.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant resolution of the Board of Directors/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [chitraandco@gmail.com](mailto:chitraandco@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- (B) In case a Member receives physical copy of the Notice (whose email ID is not registered with the Company/ Depository Participant(s) or who requested for physical copy) :
  - (a) Initial password is provided as per the format given below at the bottom of the Attendance Slip for the Annual General Meeting:  
EVEN (E-Voting Event Number) USER ID PASSWORD/PIN
  - (b) Please follow all steps from Sl. No. (ii) to Sl. No.(xii) in (IV) (A) above, to cast vote.
- (V) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call Toll Free No.1800-222-990.
- (VI) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (VII) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (VIII) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. June 9, 2016.
- (IX) Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting but cannot vote again.
- (X) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. June 9, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) or contact NSDL at the following Toll Free no.: 1800-222-990.
- (XI) Ms. B. Chitra, Practicing Company Secretary (Membership No. FCS: 4509) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (XII) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, 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 make a consolidated Scrutinizer’s Report of the 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.
- (XIII) As per Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the e-voting are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the Annual General Meeting. The results declared along with Scrutinizer’s Report shall be placed on the Company’s website [www.hindujafoundries.com](http://www.hindujafoundries.com) and the website of NSDL.

11. Brief notes on the background and the functional expertise of the Director proposed for re-appointment is furnished below, along with details of companies in which he is a Director and the Board Committees of which he is a member:

Mr. Dheeraj G Hinduja, aged 44 years, is a graduate in Business Management and has international business experience. He is a member of the Hinduja Family and is a Director of the Company since 1998.

Details of other Directorship(s) / Committee Membership(s) held by him:

DIRECTORSHIP	COMMITTEE MEMBERSHIP
<b>CHAIRMAN</b>	
Ashok Leyland Limited	Nomination and Remuneration Committee Technology and Investment Committee (Chairman) Corporate Social Responsibility Committee (Chairman)
Hinduja Tech Limited	Nomination and Remuneration Committee (Chairman)
<b>VICE CHARIMAN</b>	
Hinduja National Power Corporation Limited	Nomination and Remuneration Committee
<b>CO-CHAIRMAN</b>	
Hinduja Automotive Ltd (Regd.in.UK)	-
<b>DIRECTOR</b>	
Hinduja Leyland Finance Limited	Nomination and Remuneration Committee Corporate Social Responsibility Committee (Chairman)
Imperial College India Foundation	-

12. Corporate Members / FIIs / Financial Institutions intending to send their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of the resolution of the Board of Directors / such other documents authorizing their representatives to attend and vote at the Annual General Meeting well in advance.
13. The Annual Report for the 18 months period ended March 31, 2016 of the Company circulated to the members of the Company, will be made available on the Company's website at [www.hindujafoundries.com](http://www.hindujafoundries.com) and also on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
14. Nomination Form: Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 read with the Rules made thereunder are requested to send the prescribed Form SH-13 to the Corporate / Registered Office of the Company. Any change or cancellation of the nomination already given is to be given in Form SH-14. Form SH-13 and Form SH-14 are available on the Company's website for download.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
16. 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 their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Integrated Enterprises (India) Limited (R&TA), "Kences Towers", 2nd Floor, No. 1 Ramakrishna Street, North Usman Road, T.Nagar, Chennai – 600 017.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company / Integrated Enterprises (India) Limited (R&TA), for consolidation into a single folio.
18. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. June 16, 2016.
19. E-mail Registration: Members who have not registered their e-mail ID are requested to update the same with the Company, if held in physical form (or) to the Depository, if held in demat mode.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No.4

Mr. Sudhanshu K Tripathi was appointed as an Additional Director of the Company with effect from August 13, 2015 and his term of office as an Additional Director expires at the conclusion of this Annual General Meeting.

Mr. Sudhanshu K Tripathi, aged 56 years, is an Electrical Engineer and MBA from XLRI. He is currently Group President, HR: Hinduja Group. He is a senior HR professional with over 33 years work experience, of which over 18 years were spent at leadership (Company and Group HR head) level.

Details of other Directorship(s) / Committee Membership(s) held by him :

DIRECTORSHIP	COMMITTEE MEMBERSHIP
<b>DIRECTOR</b>	
Ashley Aviation Limited	-
Hinduja Ventures Limited	Audit Committee
Hinduja Leyland Finance Limited	Nomination and Remuneration Committee Stakeholders Relationship Committee Corporate Social Responsibility Committee

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice from a member proposing the candidature of Mr.Sudhanshu K Tripathi for the directorship of the Company along with the requisite deposit amount.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. Sudhanshu K Tripathi.

### Item No. 5

Mr. Sridharan Kesavan was appointed as an Additional Director of the Company with effect from August 13, 2015 and his term of office as an Additional Director expires at the conclusion of this Annual General Meeting.

Mr. Sridharan Kesavan, aged 62 years is a Chartered and Cost Accountant by profession and has long years of experience in financial management.

He is the Chief Executive Officer of Hinduja Tech Limited.

Details of other Directorship(s) / Committee Membership(s) held by him :

DIRECTORSHIP	COMMITTEE MEMBERSHIP
<b>DIRECTOR</b>	
Hinduja National Power Corporation Limited	Audit Committee

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice from a member proposing the candidature of Mr.Sridharan Kesavan for the directorship of the Company along with the requisite deposit amount.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. Sridharan Kesavan.

### Item No. 6

Mr. Vijay Vaid was appointed as an Additional Director at the meeting of the Board of Directors held on March 11, 2015.

Mr. Vijay Vaid, aged 67 years, is a Commerce Graduate from Bombay University. He has practical experience in all aspects of running labour intensive SME manufacturing components for OEM's for approximately 43 years.

He was on the Board of Directors of IndusInd Bank from 1998 to 2006 and has been inducted on IndusInd Bank Board as an independent director again from October 18, 2011. He was a member of Executive Committee of Automotive Component Manufacturers Association (ACMA).

He is the Chairman Trustee of two charitable trusts Shri Venkateshwar Nidhi & Vaid Foundation, which are actively involved in providing Education and Medical relief to the needy.

The Board of Directors, based on the experience and expertise declared by Mr. Vijay Vaid, is of the opinion that Mr. Vijay Vaid fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management.

In terms of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, Mr. Vijay Vaid who, being eligible, offers himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 3 consecutive years i.e. from March 11, 2015 to March 10, 2018.

Mr. Vijay Vaid has given a declaration under Section 149(7) of the Companies Act, 2013 that he fulfils the conditions specified in Section 149(6) of the Companies Act, 2013 read with the Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the letter of appointment of Mr. Vijay Vaid as an Independent Director setting out the terms and conditions are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and is also hosted on the website of the Company.

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice from a member proposing the candidature of Mr.Vijay Vaid for the directorship of the Company along with the requisite deposit amount.

The members are further requested to note that Mr. Vijay Vaid has given a declaration that he is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and has consented to hold office as Director.

The Board of Directors deliberated and decided that owing to the rich and varied experience, his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Vijay Vaid as an Independent Director. Accordingly, the Board of Directors recommends the resolution for the appointment of Mr. Vijay Vaid as an Independent Director, for the approval by the members of the Company. Mr. Vijay Vaid does not hold by himself or for any other person on a beneficial basis, any shares in the Company as per declaration given by him.

Details of other Directorship(s)/Committee Membership(s) held by him :

DIRECTORSHIP	COMMITTEE MEMBERSHIP
<b>DIRECTOR</b>	
Vaid Elastomer Processors Pvt. Ltd.,	-
Vijay Elastomer Processors Pvt. Ltd.,	-
Vaid Overseas Pvt. Ltd.,	-
Nine Enterprises Pvt. Ltd.,	-
Indusind Bank Ltd.,	Nomination and Remuneration Committee
	Stakeholders Relationship Committee
	Corporate Social Responsibility Committee
	Customer Service Committee

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. Vijay Vaid.

### Item No. 7

Dr. C Bhaktavatsala Rao was appointed as an Additional Director at the meeting of the Board of Directors held on November 3, 2015.

Dr. C Bhaktavatsala Rao, aged 66 years, holds a Ph.D. degree in Industrial Management and an M.Tech. Degree in Industrial Engineering, a B.E. Degree in Mechanical Engineering.

Dr. C Bhaktavatsala Rao has over 41 years of diversified experience in strategic and operational leadership of large companies in India, including subsidiaries of global MNCs.



In his most recent assignment, Dr. C Bhaktavatsala Rao served as President for India and as Corporate Officer of Hospira, Inc, now a Pfizer company. He was Managing Director of Hospira India for five years, virtually from inception in March 2010 and became Executive Chairman in March 2015, serving till September 29, 2015. Dr. C Bhaktavatsala Rao led the rapid development and diversification of Indian Operations through several brownfield and green-field projects, covering Manufacturing and R&D domains in both injectable dosage forms and APIs.

In his earlier leadership assignment as Deputy Managing Director at Orchid (1998-2010), Dr Rao was responsible for setting up and managing the formulations, drug discovery and biotechnology businesses of the Company, besides heading multiple corporate functions including strategy, business development and global alliances for the Company as a whole. Dr. C Bhaktavatsala Rao played a key leadership role in the strategic transformation of Orchid into an integrated pharmaceutical major, with presence across the total pharmaceutical value chain.

The Board of Directors, based on the experience and expertise declared by Dr. C Bhaktavatsala Rao, is of the opinion that Dr. Bhaktavatsala Rao fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management.

In terms of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, Dr. C Bhaktavatsala Rao being eligible and offers himself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 3 consecutive years i.e. from November 3,2015 to November 2,2018.

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice from a member proposing the candidature of Dr. C Bhaktavatsala Rao for the office of Director of the Company alongwith the requisite deposit.

Dr. C Bhaktavatsala Rao has given declaration under Section 149(7) of the Companies Act, 2013 that he fulfils the conditions specified in Section 149(6) of the Companies Act, 2013 read with the Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the letter of appointment of Dr. C Bhaktavatsala Rao as an Independent Director setting out the terms and conditions are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and also hosted on the website of the Company.

The members are further requested to note that Dr. C Bhaktavatsala Rao has given declarations that he is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and has consented to hold office as Director.

The Board of Directors deliberated and decided that owing to the rich and varied experience, his association would be of immense benefit to the Company and it is desirable to avail services of Dr. C Bhaktavatsala Rao as an Independent Director. Accordingly, the Board of Directors recommends the resolution for the appointment of Dr. C Bhaktavatsala Rao as an Independent Director, for the approval by the members of the Company. Dr. C Bhaktavatsala Rao does not hold by himself or for any other person on a beneficial basis, any shares in the Company as per declaration given by him.

Dr. C Bhaktavatsala Rao is not holding any directorship in any other Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Dr. C Bhaktavatsala Rao.

## Item No.8

Ms. Bhumika Batra was appointed as an Additional Director at the meeting of the Board of Directors held on November 3, 2015

Ms. Bhumika Batra, aged 34 years, is a Practising Lawyer and holds Membership / Association with following Professional Associations:

- Bar Council of Maharashtra & Goa
- The Institute of Company Secretaries of India
- Recipient of scholarship from London School of Economics for Masters in Law

At present, she is an Associate Partner of M/s. Crawford Bayley & Co. Prior to Crawford Bayley & Co. she was an Associate with Dr. K.R. Chandratre, Practising Company Secretary, Past President- Institute of Company Secretaries of India, from May 2003 to May 2005 and with Mr. Neeraj Kishan Kaul, Additional Solicitor General, from August 2002 – April 2003.

The Board of Directors, based on the experience and expertise declared by Ms. Bhumika Batra, is of the opinion that Ms. Bhumika Batra fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. In terms of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, Ms. Bhumika Batra being eligible and offers herself for appointment, is proposed to be appointed as an Independent Director of the Company for a term of 3 consecutive years i.e. from November 3,2015 to November 2, 2018.

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice from a member proposing the candidature of Ms. Bhumika Batra for the directorship of the Company along with the requisite deposit amount.

Ms. Bhumika Batra has given declaration under Section 149(7) of the Companies Act, 2013 that she fulfils the conditions specified in Section 149(6) of the Companies Act, 2013 read with the Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the letter of appointment of Ms. Bhumika Batra as an Independent Director setting out the terms and conditions are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and also hosted on the website of the Company. The members are further requested to note that Ms. Bhumika Batra has given declarations that she is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and has consented to hold office as Director. The Board of Directors deliberated and decided that owing to the rich and varied experience, her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Bhumika Batra as an Independent Director. Accordingly, the Board of Directors recommends the resolution for the appointment of Ms. Bhumika Batra as an Independent Director, for the approval by the members of the Company.

Ms. Bhumika Batra does not hold by herself or for any other person on a beneficial basis, any shares in the Company as per declaration given by her.

Details of other Directorship(s)/Committee Membership(s) held by her:

DIRECTORSHIP	COMMITTEE MEMBERSHIP
<b>DIRECTOR</b>	
Team Relocations India Private Limited	-
Master Voss International Projects Private Limited	-
Hinduja Leyland Finance Limited	Audit Committee
	Stakeholders Relationship Committee

Sharp India Limited	Audit Committee (Chairman)
	Nomination and Remuneration Committee
	Stakeholders Relationship Committee
	Corporate Social Responsibility Committee
Hinduja Ventures Limited	Stakeholders Relationship Committee (Chairman)
Kancor Ingredients Limited	Audit Committee
	Nomination and Remuneration Committee
	Corporate Social Responsibility Committee
Patel Integrated Logistics Limited	-
Hinduja Tech Limited	-
Indusind Media And Communications Limited.	-
Ashok Leyland Nissan Vehicles Limited	Audit Committee
Nissan Ashok Leyland Powertrain Limited	Audit Committee

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Ms. Bhumika Batra.

## Item 9

Mr.A.R.Chandrasekharan was appointed as an Additional Director of the Company at their meeting held on May 11,2016. It would be in the interest of the Company to appoint Mr.A.R.Chandrasekharan as an Executive Director taking into account professional background, experience etc.

He is the director in Ashok Leyland John Deere Construction Equipment Company Private Limited

The following information pertaining to Mr. A.R.Chandrasekharan is furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

### I. GENERAL INFORMATION:

- (i) Nature of Industry  
Engineering - Foundry manufacturing ferrous and non-ferrous castings
- (ii) Date or expected date of commencement of commercial production  
1961
- (iii) In case of new companies, expected date of commencement of activities as per approved by financial institutions appearing in the prospectus.  
Not applicable
- (iv) Financial performance based on given indicators

Year	(Rs. in Lakhs)	
	Sales	PAT
2011-12 (18 months)	1,02,936	(29,134)
2012-13 (6 months)	30,422	(10,378)
2013-14 (18 months)	99,679	(26,244)

- (v) Foreign investments or collaborators, if any:  
Hinduja Automotive Limited (formerly LRLIH Limited) UK holds 1,48,14,609 Equity Shares of the Company.  
Hinduja Foundries Holding Limited, Mauritius holds 1,78,18,448 Equity shares of the Company.

### II. INFORMATION ABOUT THE APPOINTEE:

- (a) Background Details  
Mr. A R Chandrasekharan, aged 63 years, is a Chartered Accountant with degree in Law with 40 years of rich experience in the field of banking, merchant banking. He has held senior positions in various industries.  
He is a competent professional with expertise in Strategic & Financial Planning & Control, Mergers and Acquisitions, Resource Mobilisation Treasury Management, Budgetary Control & Variance Analysis, Financial Modelling, Internal Control and Audit compliance, Secretarial & Legal matters.  
He retired as Executive Director and Company Secretary of Ashok Leyland in February 2013. Post retirement taken up the position of Advisor.
- (b) Past Remuneration  
He was in receipt of Rs.125 lakhs per annum.
- (c) Recognition or Awards  
14<sup>th</sup> All- India Rank in CA Final
- (d) Job Profile and his Suitability  
As Executive Director of the Company he will be responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors of the Company. He is also nominated as 'occupier' under the Factories Act,1948 as amended for the Company units located at Ennore and Sriperumbudur. He has rich experience in several industries at Senior Level positions.
- (e) Remuneration Proposed:  
The remuneration proposed is detailed in the resolution.

- (f) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person.  
Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is reasonable and commensurate with the remuneration packages paid in the comparable companies.
- (g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any.  
Mr.A.R.Chandrasekharan has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of Executive Director.

### III. OTHER INFORMATION:

- (a) Reasons for loss or inadequate profits
- High inputs cost including power.
  - Unable to pass on the incremental costs to the customer.
  - Lower capacity utilization on account of market demand.
  - Debt to equity ratio is high on account of more borrowings and high interest cost.
  - Irregular power availability which affected production and quality and loss lead to more rejections of customers' orders.
  - The impact of the global recession on the Indian automobile industry especially the commercial vehicles segment and the recovery in the foundry segment in particular has been slow.
- (b) Steps taken or proposed to be taken for improvement  
Improved productivity and cost control measures have been put in place. The Company has initiated / concluded various steps to improve its operational performance/ liquidity, removing bottlenecks relating to its projects, improving the net worth including raising capital through preferential and qualified institutional placement issue.
- (c) Expected increase in productivity and profit in measurable terms.  
Considering the prevalent volatile conditions in the automobile industry, the turnover and profitability are not precisely predictable.  
However, based on the current business plans, strict cost control measures, availability of banking limits and continued support from the Promoters, the Company believes that it would be able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in the days to come.

### Item No. 10

The Board of Directors at its meeting held on May 11, 2016, has, on the recommendation of the Audit Committee, approved the appointment of M/s. Geeyes & Co. as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2016-17.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

The Board of Directors has, subject to the ratification by the members at this general meeting, determined the remuneration of the cost auditors at Rs.3,00,000/- (Rupees Three Lakhs Only) plus reimbursement of out - of - pocket expenses actually incurred by them and approved by the Company in connection with the cost audit.

Consent of the members is sought for passing an Ordinary Resolution as set out at Item No.10, of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2016-17.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10, of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No.10, of the Notice for approval by the members.

**Annual Report containing Directors' Report and Audited Financial Statements are being sent by Book Post / E-mail.**

Registered Office :  
Kattivakkam High Road,  
Ennore, Chennai – 600 057  
Chennai  
May 11, 2016

By Order of the Board

**S VENKATASUBRAMANIAN**  
Company Secretary

**Route Map of the venue for the Annual General Meeting is given below :**

