

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of Himadri Chemicals & Industries Limited will be held at "Kala Kunj Hall" 48, Shakespeare Sarani, Kolkata – 700 017, on Wednesday, the 24 September 2014 at 10.00 am to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended 31 March 2014 including Audited Balance Sheet as at 31 March 2014 and the Statement of Profit & Loss and the Consolidated Financial Statement for the year ended on that date, together with the report of the Board of Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Shyam Sundar Choudhary (DIN: 00173732), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint a Director in place of Mr. Vijay Kumar Choudhary (DIN: 00173858), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
5. 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 as an **Ordinary Resolution:-**

RESOLVED that M/s. S. Jaykishan, Chartered Accountants (Firm Registration No. 309005E), M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W) be and are hereby appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors.

SPECIAL BUSINESS

6. **To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution for appointment of an Independent Director:-**

RESOLVED that pursuant to Section 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV appended to the Companies Act, 2013, Mr. Santimoy Dey (DIN: 06875452), be and is hereby appointed as Independent Director of the Company for a period of

five (5) consecutive years from the date of this Meeting, not liable to retire by rotation.

7. **To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution for appointment of an Independent Director:-**

RESOLVED that pursuant to Section 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV appended to the Companies Act, 2013, Mr. Chandra Shekhar Sarma (DIN: 00252003), be and is hereby appointed as Independent Director of the Company for a period of five (5) consecutive years from the date of this Meeting, not liable to retire by rotation.

8. **To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution for appointment of an Independent Director:-**

RESOLVED that pursuant to Section 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV appended to the Companies Act, 2013, Mr. Hanuman Mal Choraria (DIN: 00018375), be and is hereby appointed as Independent Director of the Company for a period of five (5) consecutive years from the date of this Meeting, not liable to retire by rotation.

9. **To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution for appointment of an Independent Director:-**

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV appended to the Companies Act, 2013, Mr. Sakti Kumar Banerjee (DIN: 00631772), an existing Independent Director of the Company who retires at this meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term up to 31 March 2019, not liable to retire by rotation.



10. To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution for appointment of an Independent Director:-

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV appended to the Companies Act, 2013, Mr. Krishnava Satyaki Dutt (DIN: 02792753), an existing Independent Director of the Company who retires at this meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term up to 31 March 2019, not liable to retire by rotation.

11. To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution for appointment of an Independent Director:-

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV appended to the Companies Act, 2013, Mr. Hardip Singh Mann (DIN: 00104948), an existing Independent Director of the Company who retires at this meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term up to 31 March 2019, not liable to retire by rotation.

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

RESOLVED that pursuant to the provisions of Section 188 (1) (f) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with sub-rule (3)(ii)(b) of Rule 15 of Companies (Meetings of the Board and its Powers) Rules, 2014, and pursuant to the recommendation made by Nomination and Remuneration committee of Directors, consent of the Company be and is hereby accorded to **Mr. Anurag Choudhary**, a relative of a Director of the Company, for holding and continuing to hold an office or place of profit as the **Chief Executive Officer - CEO** (or such other designation as may be assigned from time to time by the Nomination and Remuneration Committee and approved by the Board of Directors) at a remuneration under the scale of

₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000 per month, not exceeding in aggregate of ₹ 7,730,000 (Rupees Seventy Seven Lakhs Thirty thousand only) per annum, with effect from 1 January 2015, together with the usual allowances and benefits, amenities and facilities including employees Superannuation Fund, Retiring Gratuity and Provident Fund Benefits applicable to the other employees occupying the similar post within the same salary scale or grade with an authority to the Board of Directors to sanction at their discretion in due course Mr. Anurag Choudhary's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper.

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

RESOLVED that pursuant to the provisions of Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with sub-rule (3)(ii)(b) of Rule 15 of Companies (Meetings of the Board and its Powers) Rules, 2014, and pursuant to the recommendation made by Nomination and Remuneration committee of Directors, consent of the Company be and is hereby accorded to **Mr. Tushar Choudhary**, a relative of a Director of the Company, for holding and continuing to hold an office or place of profit as the **President - Operations** (or such other designation as may be assigned from time to time by the Nomination and Remuneration Committee and approved by the Board of Directors) at a remuneration under the scale of ₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000 per month, not exceeding in aggregate of ₹ 7,730,000 (Rupees Seventy Seven Lakhs Thirty thousand only) per annum, with effect from 1 January 2015, together with the usual allowances and benefits, amenities and facilities including employees Super Annuation Fund, Retiring Gratuity and Provident Fund Benefits applicable to the other employees occupying the similar post within the same salary scale or grade with an authority to the Board of Directors to sanction at their discretion in due course Mr. Tushar Choudhary's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper.

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

RESOLVED that pursuant to the provisions of Section 188(1)(f) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with sub-rule (3)(ii)(b) of Rule 15 of Companies (Meetings of the Board and its Powers) Rules, 2014, and pursuant to the recommendation

made by Nomination and Remuneration committee of Directors, consent of the Company be and is hereby accorded to **Mr. Amit Choudhary**, a relative of a Director of the Company, for holding and continuing to hold an office or place of profit as the **President - Projects** (or such other designation as may be assigned from time to time by the Nomination and Remuneration Committee and approved by the Board of Directors) at a remuneration under the scale of ₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000 per month, not exceeding in aggregate of ₹ 7,730,000 (Rupees Seventy Seven Lakhs Thirty thousand only) per annum, with effect from 1 January 2015, together with the usual allowances and benefits, amenities and facilities including employees Super Annuation Fund, Retiring Gratuity and Provident Fund Benefits applicable to the other employees occupying the similar post within the same salary scale or grade with an authority to the Board of Directors to sanction at their discretion in due course Mr. Amit Choudhary's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper.

- 15. To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:-** RESOLVED that in supersession to the earlier Resolution passed by the Members at the Annual General Meeting of the Company held on 26 September 2007 in terms of Section 293(1)(a) of the Companies Act, 1956, consent of the Company be and is hereby accorded pursuant to provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors ("the Board" which term shall include any committee which the Board may constitute to exercise its powers including the powers conferred under this Resolution) for mortgaging, hypothecating, creation of charge on properties of the Company including first pari passu charge, and Pledging and / or creating a Floating Charge and / or subservient charge / Second Charge and also to create lien, charges and all other encumbrances of whatsoever in nature, on all or any of the Company's assets and properties whether immovable (whether lease hold or free hold), movable, current assets or stock-in-trade and the whole or substantially the whole of all or any of the undertaking of the Company, where-so-ever situate, both present and future, in such form and in such manner as the Board may think fit and proper, in favour of any Financial Institutions/ Banks/ Bodies Corporate / other agencies / trustees for Debenture holders and / or person or persons, including foreign lenders for securing any financial facilities / working capital / term loans etc, upto an aggregate amount not exceeding ₹ 5,000 Crores only (Rupees Five Thousand Crores only), together with interest thereon at the

respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the secured lenders or any of them under the agreements/ arrangements entered into / to be entered into by the Company in respect of the said Loans / working capital facilities as the case may be.

FURTHER RESOLVED that the Board be and is hereby authorized to finalize with the aforesaid secured lenders or any of them, the documents for creating the mortgages / hypothecations / charges / Pledges and accepting or making any alterations, changes, variations to or in terms and conditions, to do all such acts, deeds, matters and things and to execute all such further and other documents and writings as it may consider necessary, for the purpose of giving effect to this Resolution.

- 16. To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:-** RESOLVED that in supersession to the earlier resolution passed by the Members at the Annual General Meeting of the Company held on 26 September 2007 in terms of Section 293(1)(d) of the Companies Act, 1956, consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the Articles of Association of the Company, to the Board of Directors of the Company ("the Board", which term shall include any committee which the Board may constitute to exercise its powers including the powers conferred under this resolution) to borrow from time to time, both in Indian currency and in foreign currencies, including External Commercial Borrowing (ECB), and by issue of debentures of any kind, by issue of commercial papers, raising through Bonds in foreign currencies, ADR(s), GDR(s) for the purposes of Company's business, subject to obtaining necessary approvals of the Reserve Bank of India (RBI), if any, and other statutory authorities or other statutes for the time being in force as may be necessary, any sum or sums of monies as it may deem proper, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose; provided that the total amount to be borrowed by the Board together with monies already borrowed shall not exceed ₹ 5,000 Crores (Rupees Five Thousand Crores only) outstanding at any time that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies borrowed / to be



borrowed, from time to time, as to interest, repayment, security, or otherwise howsoever as it may deem fit, as also to execute all such deeds and documents as may be necessary, usual or expedient for this purpose.

FURTHER RESOLVED that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to this resolution.

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

RESOLVED that pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and are hereby amended in the manner set out below:-

a) Article 96A (vi) shall be replaced by the following:

“The Bain Director, may, at the option of Bain, be appointed on the ‘Finance and Management Committee’, ‘Nomination and Remuneration Committee’, ‘Audit Committee’, ‘Limited Review Committee’ and any other committee that the Board decides to form, from time to time. Bain shall be entitled to, from time to time, nominate one person, to be appointed as the alternate director to its Bain Director (“**Alternate Director**”); and the Company and the Eligible Subsidiary shall exercise all their rights and powers and take all requisite actions to ensure that such person is appointed forthwith as the Alternate Director. The Alternate Director shall be an employee of the either Bain and/ or its Affiliates.

The Investor Director may be appointed on the ‘Finance and Management Committee’, ‘Nomination and Remuneration Committee’, ‘Audit Committee’, ‘Limited Review Committee’ and any other Committee that the Board decides to form, from time to time. The CVC shall be entitled to, from time to time, nominate one person, to be appointed as the alternate director to its Investor Director (“**CVC Alternate Director**”); and the Company and the subsidiary shall exercise all their rights and powers and take all requisite actions to ensure that such person is appointed forthwith as the CVC Alternate Director.”

b) In the Article 97A (ii), the following shall be inserted after the end of Article :-

“A Director may participate in the meeting of the Board or committee thereof by video conferencing or by other audio visual means as per the provisions of the Companies Act, 2013 and rules made thereunder and such participation shall also be counted for the purpose of the quorum of such meetings.”

c) After the end of the article 78 clause(b), the following shall be inserted and numbered as clause (c):-

“(c) A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Companies Act, 2013 and shall vote only once.”

d) Article 71 (b) shall be replaced by the following:

“(b) Save as otherwise provided herein, the quorum of the General Meeting shall be as provided in Section 103 of the Companies Act, 2013.”

e) Article 87 shall be replaced by the following:

“Unless otherwise determined by the Company in a General meeting, and, subject to the provisions of Article 96A (i), the number of Director shall not be less than three and more than fifteen.”

f) The first sentence of Article 96A (i) shall be replaced by the following:

“The Board shall at all times comprise a maximum of 12 (twelve) directors or such larger number as may be mutually agreed with Bain. The Investors shall be entitled to appoint and maintain in office one non-retiring director (and to remove from office any director so appointed and to appoint another in the place of the director so removed) (“Investor Director(s)”), which person shall be a employee of the Investors or the Investor Group.”

g) Article 93(a) shall be replaced by the following:

“Subject to the provisions of Article 96A (i), the Board shall have power at anytime, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by Article 87 above.”

h) At the end of the Article 2 the following shall be inserted :-

“Provided that provisions of the Companies Act, 2013 and rules made thereunder including any statutory modification or alteration thereof, shall prevail.”

i) After the end of the Article 131 (vii) the following shall be inserted and numbered as (viii)

“The Company may serve documents on the registrar of companies or any member by post or by registered post or by speed post or by courier or by delivering at his office address, or by such electronic or other mode as may be prescribed. A member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in Annual General Meeting.”

j) After the end of the Article 131(viii), the following shall be inserted and numbered as (ix) :-

“Any Member, beneficial owner, debenture-holder, other security-holder or other person entitled to copies of any documents / registers / records to be kept or maintained by the Company in physical or electronic form under the provisions of the Companies Act, 2013 or the Rules made thereunder or any earlier enactment or rules, shall be provided copies thereof upon request and on payment of fee of ₹ 10/- per page, or such other fee as may be prescribed from time to time and as may be determined by the Board.”

18. To consider and if thought fit, to pass with or without modification(s), the following as a Ordinary Resolution:-

RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 40,000/- (Rupees Forty Thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to Mr. Sambhu Banerjee, Cost Auditor (Membership No. 9780) of the Company, for conducting the audit of the Cost Accounting Records

as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2014-15 as approved by the Board of Directors of the Company be and is hereby ratified and approved.

19. 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 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of Listing Agreement with the Stock Exchange(s), (as may be amended from time to time by the Securities and Exchange Board of India) consent of the members be and is hereby accorded to the Board of Directors of the Company (including any committee thereof) for entering into transactions, contracts or arrangements with the following related parties, during the financial year 2014-15 and thereafter, up to the maximum amounts, as mentioned below on such terms and conditions as the Board may think proper and beneficial for the Company provided however that the transaction so carried out shall at all times be on arm's length basis and in the ordinary course of business of the Company :-

SL. No.	Name of the Related party	Nature of Transaction	Value of Transaction
1	AAT Global Limited and / or Shandong Dawn Himadri Chemical Industry Limited	Financial Assistance in the form of guarantee, investment/loans, Import and Export of Raw material and Finished goods	₹ 500 Crores per financial year
2	Equal Commodeal Private Limited	Financial Assistance in the form of guarantee, investment/loans	₹ 200 Crores per financial year

FURTHER RESOLVED that Mr. Bankey Lal Choudhary and Mr. Shyam Sundar Choudhary, Directors and Mr. Bajrang Lal Sharma, Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the resolution.

By Order of the Board of Directors

Place: Kolkata
Date: 11 August 2014

Sd/-
Bajrang Lal Sharma
Company Secretary

NOTES:

- IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT A GENERAL MEETING IS ENTITLED TO APPOINT ANOTHER PERSON (WHETHER A MEMBER OR NOT) AS HIS/HER PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF BUT A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A PERSON APPOINTED AS PROXY SHALL BE ENTITLED TO VOTE ONLY UPON A POLL.** Further, as per the

provisions of Section 105 read with rule 19(2) of the Companies (Management and Administration) Rules, 2014, 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 provided that 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 proxy for any other person or shareholder. A form of proxy is enclosed to this notice. No instrument



of proxy shall be valid unless:-

- (a) it is signed by the member or by his/her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his/her attorney duly authorised in writing or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his/her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazette officers or any officer of a nationalised bank.
 - (b) it is duly stamped and deposited at the registered office of the Company not less than 48 hours before the time fixed for the meeting, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company.
2. Explanatory Statements under Section 102 of the Companies Act, 2013, in respect of Item No. 6 to 19 are annexed hereto and forms part of this notice.
 3. The quorum for the Annual General Meeting, as provided in Section 103 of the Companies Act, 2013, is thirty members (including a duly authorized representative of the Central Government) personally present in the meeting at the commencement of business.
 4. The Register of Members and Share Transfer Books of the Company will remain closed from **the 16 September 2014 to the 24 September 2014** (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
 5. The Dividend on shares, if declared, will be paid, in respect of shares held in electronic form, to those persons whose names appear as beneficial owners in the statement(s) furnished by the Depositories as on the close of the market day prior to start of book closure and in respect of shares held in physical form, to those Shareholders whose names appear on the Company's register of members after giving effect to all valid share transfers in physical form lodged with the Company before the start of date of book closure.
 6. Members are requested to intimate change in their registered address, if any, to the Company's Registrar & Share Transfer Agent **M/s S. K. Infosolutions Private Limited, 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006** in case the shares are held in physical form and to the Depository Participant (D/P) in case of shares are held in electronic form.
 7. The Company on 19 November 2013, has transferred the amount of unpaid / unclaimed dividend for the year 2005-06, aggregating to ₹ 799,308/- to Investor Education and Protection Fund established by the Central Government in terms of Section 205C(2)(a) of the Companies Act, 1956.
 8. Members who have not yet en-cashed their dividend for the financial year 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 are requested to make their claims with the Company. All the monies towards unpaid / unclaimed dividend are lying in a separate bank account of the Company. Members are hereby informed that upon expiry of seven years from the date of transfers to unpaid dividend account the amount of unpaid dividend, if any, will be transferred to the credit of the Investor Education and Protection Fund established by the Central Government in terms of 125(1) of the Companies Act, 2013.
The Unpaid / Unclaimed dividend for the financial year ended 31 March 2007, is due to transfer on or after 1 November 2014 to the credit of the Investor Education and Protection Fund established by the Central Government in terms of Section 125 of the Companies Act, 2013, therefore shareholders are requested to make their claim, if any, for Unpaid Dividend for the financial year 2006-07 before 1 November 2014.
 9. Bank Mandate for Dividend or Electronic Clearance Services (ECS):-
 - i) In order to protect the investors from fraudulent encashment of the dividend warrants, the members holding shares in physical form are requested to furnish their Bank Account No. (SB/CA), the name of the Bank and the address of the branch where they like to deposit the Dividend Warrants for encashment. These particulars will be printed on the dividend warrants, besides the name of the payee so that the dividend warrants cannot be en-cashed by any person other than the shareholder. These details should be furnished by the First / Sole shareholder, directly to the Company's Share Transfer Agent quoting their Folio Number and number of shares held.
 - ii) The Securities & Exchange Board of India (SEBI) has made it mandatory for all Companies to use the Bank account details furnished by the Depositories for the remittance of Dividend through Electronic Clearing Services (ECS) to investors where ECS and Bank details are available. Therefore, members are requested to give instructions regarding Bank Account in which they wish to receive dividend directly through their Depository Participant (D/P). The Company will not entertain any direct request from such members for deletion of / or change in such bank particulars.
 10. Shareholders desiring any information as regards the Annual Accounts are requested to write to the Company in advance so as to enable the management to keep the information readily available at the meeting.

11. Members are requested to intimate to the Company's Registrar and Share Transfer Agent about consolidation of folios, if shareholdings are in multiple folios and bring copies of the Annual Report and the attendance slips with them while attending the Annual General Meeting.
12. Members are informed that it is advantageous to keep the shareholding in **joint names**, as upon death of a member, the survivor or survivors, where the member was a joint holder, and his legal representatives where he / she was a sole holder, shall be the only persons recognized by the Company as having any title to his/her interest in the shares.
13. Members holding shares in physical form may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013, by submitting the **Form No. SH-13** as per rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Blank nomination form will be made available on request.
14. Members are informed that the Securities and Exchange Board of India (SEBI) vide its' Circular No. MRD / DoP / Cir-05 / 2009 dated 20 May, 2009 has made it mandatory to furnish a copy of PAN Card of the transferee for effecting the transfer of shares in physical forms of a listed Company. Therefore, members are advised to submit a copy of PAN Card along with Share Transfer Form, if any, to the Company to expedite transfer process.
15. Members are requested to furnish the following details for updating the Registers as required in terms of Section 88 of the Companies Act, 2013:-
 - (i) E-mail ID, (ii) PAN No., (iii) AADHAR Card No., (iv) Father/Husband Name, (v) Occupation, (vi) Mobile No., (vii) Bank Account No., Name of the Bank, MICR No. (along with a cancelled cheque), (viii) Updated Signature (duly attested by National bank or First Class Magistrate), (ix) CIN (in case of Company), (x) Date of Birth and name of the Guardian (in case of Minor).

A separate letter in this regard has already been sent to the registered address of all the members of the Company.
16. In terms of Clause 35B of the Listing Agreement and in pursuance of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the Rules), the items of Business given in AGM Notice may be transacted through electronic voting system and the Company is providing e-Voting facility to the members who are the members of the Company as on 22 August 2014 (End of Day) being the "Cut-off date" / "Record Date" fixed for this purpose, to exercise their right to vote at the 26th AGM by electronic means through the e-Voting platform provided by National Securities Depository Limited (NSDL). Details of the process and manner of e-Voting along with the User ID and Password is being sent to all the Members along with the Notice.
17. Mr. Sandip Kumar Kejriwal, Practicing Company Secretary, (Membership No. FCS 5152) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
18. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director of the Company.
19. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.himadri.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.
20. Disclosure pursuant to Clause 49 of the Listing Agreement with respect to Directors seeking appointment / re-appointment at forthcoming AGM is given in the annexure:

Ballot Form (In lieu of e-Voting) for voting is also being sent along with the notice of AGM to enable those shareholders, who do not have access to e-Voting facility to cast their vote on the resolutions to be approved at the 26th AGM of the Company by sending their assent/dissent in writing to the Scrutinizer (Mr. Sandip Kumar Kejriwal) and a self addressed envelope is also enclosed for this purpose.

Important Note:

As Himadri Chemicals & Industries Limited, being a listed Company and having more than 1000 shareholders, is compulsorily required to provide e-Voting facility to members in terms of Section 108 of the Act read with Rule 20 of the Rules and Clause 35B of the Listing Agreement, voting by show of hands will not be available to the members at the 26th AGM in view of the further provisions of Section 107 read with Section 114 of the Act.



ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting (Pursuant to clause 49 of the Listing Agreement)

Name of Director	Mr. Shyam Sundar Choudhary	Mr. Vijay Kumar Choudhary
Date of Birth	14.10.1947	15.05.1956
Date of Appointment	28.07.1987	28.07.1987
Qualifications	B. Com	B.Com.
Experience	An Industrialist with experience of more than 35 years in area of chemicals business. He has been associated with Company as promoter director since its incorporation in 1987.	An Industrialist with experience of more than 35 years in area of chemicals business. He has been associated with Company as promoter director since its incorporation in 1987.
Directorship in other Companies	1. Himadri Industries Limited 2. Sri Agro Himghar Limited 3. Himadri Power Limited	1. Himadri Industries Limited 2. Himadri Dyes & Intermediates Limited 3. Sri Agro Himghar Limited 4. Himadri Power Limited
Chairman / Member of the committee of Board of other Companies	NIL	NIL
No. of shares held (₹ 1/- each)	3,234,280 (0.8385%)	3,266,640 (0.8469%)

Name of Director	Mr. Santimoy Dey	Mr. Chandra Shekhar Sarma
Date of Birth	05.07.1958	07.05.1963
Date of Appointment	27.05.2014	11.08.2014
Qualifications	Bachelors in Science, Calcutta University	FCA, B.Com
Experience	Mr. Dey having over decades of experience in the field of Agriculture Marketing Society, Co-operatives and Agricultural Practices, Mr. Dey was also a Trustee of Iffco Kishan Seva Trust, New Delhi (for 15 years) and CORDET IFFCO (for 5 years). Currently Mr. Dey is associated with Panisheola Indira Smriti Vidyapith as President.	Mr. Chandra Shekhar Sarma, aged about 48 years, is a Practicing Chartered Accountant with 22 years experience of Accounting, Audit, Taxation and Capital Market. He has been associated with various Corporate Houses as an Advisor on Corporate Taxation and Planning.
Directorship in other Companies	NIL	1. Sanjana Commercial Private Limited 2. Welkin Projects Private Limited 3. Kingfisher Vyapaar Private Limited 4. Pawanputra Vincom Private Limited 5. Bhagirathi Vanijya Private Limited 6. Karunanidhi Buildcon Private Limited 7. Simplicity Vincom Private Limited 8. Really Dealcomm Private Limited 9. Gyandeeep Commotrade Private Limited 10. Rose Shoppers Private Limited 11. Virat Shoppers Private Limited 12. Shivjata Vanijya Private Limited
Chairman/ Member of the committee of Board of other Companies	NIL	NIL
No. of shares held (₹ 1/- each)	NIL	NIL

Name of Director	Mr. Hanuman Mal Choraria	Mr. Sakti Kumar Banerjee
Date of Birth	04.08.1952	12.08.1944
Date of Appointment	11.08.2014	11.07.2006
Qualifications	FCS, LLB, B.Com	B.E (Civil Engg) in 1965 from Jadavpur University (1st Class)
Experience	Mr. Hanuman Mal Choraria, aged about 62 years, is a Practicing Company Secretary for more than 25 years and the major area	He is the Ex-Chairman - cum Managing Director (Project & Tech) of NALCO and having 44 years of experience in the field of

	of practice being Company/Corporate Law, Securities Law, Economic Laws, Taxations, Management Consultancy etc. Mr. Choraria is a Past President of Institute of Company Secretaries of India, and served both regional council as well as the council of Institute of Company Secretaries of India by holding various positions. He is closely associated with large number of NGOs, Professional, Social and Cultural Organization.	Chemicals, Fertilizer and Aluminum sector. He has been associated with the Company as non-executive Independent director since July 2006.
Directorship in other Companies	<ol style="list-style-type: none"> 1. Tulsi Commercials Private Limited 2. Oswal Construction Private Limited 3. Ajitnath Builders Private Limited 4. H. M. Choraria & Consultants Private Limited 5. Nandaneek Ad Services Private Limited 6. Ossian Home Services Private Limited 7. Seema Developers Private Limited 8. Seeka Dealcomm Private Limited 9. Saibaba Professional Consultants Private Limited 10. Sresht Barter Private Limited 	<ol style="list-style-type: none"> 1. Tech-pro Systems Limited 2. PervCom Consulting Private Limited
Chairman/ Member of the committee of Board of other Companies	NIL	NIL
No. of shares held (₹ 1/- each)	NIL	NIL

Name of Director	Mr. Hardip Singh Mann	Mr. Krishnava Satyaki Dutt *
Date of Birth	01.04.1952	16.10.1973
Date of Appointment	14.11.2011	14.11.2011
Qualifications	Masters in Economics P.G Diploma in Material Management	BSL, LLB
Experience	39 years of diverse working experience including in the area of materials and marketing management in the domestic and international field. He has served as Chairman Cum Managing Director of MMTC Limited (PSU)	Decades of rich experience of Corporate Practice including mergers & acquisitions, private equity, banking & finance, projects and project finance. He is Managing partner at Udwardia Udeshi & Argus Partners (Solicitors & Advocates).
Directorship in other Companies	<ol style="list-style-type: none"> 1. Magnifico Minerals Private Limited 2. Magnifico Resources Private Limited 	<ol style="list-style-type: none"> 1. Macmet India Limited 2. Tata Metaliks Limited 3. Balarampur Chini Mills Limited 4. Tata Metaliks Di Pipes Limited
Chairman / Member of the committee of Board of other Companies	NIL	<ol style="list-style-type: none"> 1. Chairman, Audit Committee- Tata Metaliks Limited 2. Member, Audit Committee -Tata Metaliks Di Pipes Limited
No. of shares held (₹ 1/- each)	NIL	NIL

*Includes changes, post Accounts approval.

By Order of the Board of Directors

Place: Kolkata
Date: 11 August 2014

Sd/-
Bajrang Lal Sharma
Company Secretary



EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 6

The Board of Directors of the Company ('the Board') at its meeting held on 27 May 2014, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Santimoy Dey, (DIN: 06875452), as an Independent Director of the Company, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof, as set out in the Resolution relating to his appointment.

Mr. Santimoy Dey, aged about 56 years, is a Bachelor of Science from Calcutta University and having over decades of experience in the field of Agriculture Marketing Society, Co-operatives and Agricultural Practices, Mr. Dey was also a Trustee of Iffco Kishan Seva Trust, New Delhi (for 15 years) and CORDET IFFCO (for 5 years). Currently Mr. Dey is associated with Panisheola Indira Smriti Vidyapith as President.

The Board appointed Mr. Dey as an additional non-executive director with effect from 27 May 2014 in terms of Section 161 of the Companies Act, 2013 and he shall vacate his office at this Annual General Meeting.

Your Board considers that Mr. Dey's association with the Company as an Independent Director would benefit the Company. Declaration has been received from Mr. Dey that he meets the criteria of Independence prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. Your Board is also of the opinion that Mr. Dey fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as Independent Director and that he is independent of the management of the Company.

The Company received notice in writing from a member as per the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Santimoy Dey for Independent Director for a period of five years from the Date of this Meeting.

Except Mr. Santimoy Dey, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. The notice received from the member proposing the candidature of Mr. Dey, is available for inspection during business hours in between 11.00 a.m. to 1.00 p.m. on all working days (except Saturday) at the registered office of the Company up to the date of the meeting.

ITEM NO. 7

The Board of Directors of the Company ('the Board') at its meeting held on 11 August 2014, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Chandra Shekhar Sarda, (DIN: 00252003), as an Independent Director of the Company, in terms of Section

149 read with Schedule IV of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof, as set out in the Resolution relating to his appointment.

Mr. Chandra Shekhar Sarda, aged about 48 years, is a Practicing Chartered Accountant with 22 years experience of Accounting, Audit, Taxation and Capital Market. He has been associated with various Corporate Houses as an Advisor on Corporate Taxation and Planning. He has been actively associated with the following Professional and Social Organisation:-

- Member of Public Relation Committee of the EIRC of The Institute of Chartered Accountants of India for the year 2013-14 & 2014-15.
- As Petron Member of Association of Corporate Advisors.
- As Executive Committee Member of Views Exchange Chartered Accountants Study Circle.
- As President of Views Exchange Chartered Accountants Study Circle for the year 2012-13.
- As member of Direct Tax Professional Association.
- As Executive Committee Member of Hindustan Club Limited.
- As Member of Conclave Club, Cosmopolitan Club Limited, Indo American Chamber of Commerce & Paschim Banga Pradeshik Marwari Sammelan.

He is also actively associated with the following Charitable & Philanthropic Associations:-

- As President of Lions Club of Calcutta (Tollygunge) for the year 2012-13.
- As President of Shree Jaswantgarh Nagrik Parishad, Kolkata for the year 2012-13 & 2013-14.
- As Secretary of Maheshwari Seva Trust, Jaswantgarh.
- As Trustee of Seth Madanlal Sarda Charitable Trust & Madanlal Jamuna Devi Sarda Trust.
- As member of Shree Krishna Gosala, Jaswantgarh

The Board appointed Mr. Sarda as an additional non-executive director with effect from 11 August 2014 in terms of Section 161 of the Companies Act, 2013 and he shall vacate his office at this Annual General Meeting.

Your Board considers that Mr. Sarda's association with the Company as an Independent Director would benefit the Company. Declaration has been received from Mr. Sarda that he meets the criteria of Independence prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. Your Board is also of the opinion that Mr. Sarda fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as Independent Director and that he is independent of the management of the Company.

The Company received notice in writing from a member as per the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Chandra Shekhar Sarada for Independent Director for a period of five years from the Date of this Meeting.

Except Mr. Chandra Shekhar Sarada, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. The notice received from the member proposing the candidature of Mr. Sarada, is available for inspection during business hours in between 11.00 a.m. to 1.00 p.m. on all working days (except Saturday) at the registered office of the Company up to the date of the meeting.

ITEM NO. 8

The Board of Directors of the Company ('the Board') at its meeting held on 11 August 2014, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Hanuman Mal Choraria, (DIN: 00018375), as an Independent Director of the Company, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof, as set out in the Resolution relating to his appointment.

Mr. Hanuman Mal Choraria, aged about 62 years, is a Practicing Company Secretary for more than 25 years and the major area of practice being Company/Corporate Law, Securities Law, Economic Laws, Taxations, Management Consultancy etc. Mr. Choraria is a Past President of Institute of Company Secretaries of India, and served both regional council as well as the council of Institute of Company Secretaries of India by holding various positions. He is closely associated with large number of NGOs, Professional, Social and Cultural Organization.

The Board appointed Mr. Choraria as an additional non-executive director with effect from 11 August 2014 in terms of Section 161 of the Companies Act, 2013 and he shall vacate his office at this Annual General Meeting.

Your Board considers that Mr. Choraria's association with the Company as an Independent Director would benefit the Company. Declaration has been received from Mr. Choraria that he meets the criteria of Independence prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. Your Board is also of the opinion that Mr. Choraria fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as Independent Director and that he is independent of the management of the Company.

The Company received notice in writing from a member as per the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Hanuman Mal Choraria for Independent Director for a period of five years from the Date of this Meeting.

Except Mr. Hanuman Mal Choraria, being an appointee, none of the Directors and Key Managerial Personnel of the Company

and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8. The notice received from the member proposing the candidature of Mr. Choraria, is available for inspection during business hours in between 11.00 a.m. to 1.00 p.m. on all working days (except Saturday) at the registered office of the Company up to the date of the meeting.

ITEM NO. 9

Mr. Sakti Kumar Banerjee (DIN: 00631772) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2006. Mr. Banerjee is Chairman of the Nomination and Remuneration Committee and Audit Committee and member of Selection Committee, of the Board of Directors of the Company.

Mr. S.K. Banerjee, aged about 70 years, is a B.E. (Civil) from Jadavpur University-Kolkata and has to his credit working experience of 44 years in PSU(s) and Government Organizations in the field of chemicals, fertilizer and aluminium sectors. He started his career with Bridge & Roof in 1965, as Graduate Engineer trainee and responsible for Designing of steel structures. He later in April 1966 joined the South Eastern Railway, as a Design Assistant and was responsible for Designing of Railway Bridge. He joined Fertilizer Corporation of India - at Sindri, in May 1968 as an Asst. Project Engineer and was transferred in February, 1975, to Hindustan Fertilizer Corporation - Haldia at the post of Asst. Chief Engineer and rose to the position of Deputy Chief Engineer. Finally, he joined National Aluminium Company Limited (NALCO) in 1984 as additional Chief Engineer (Civil) and rose at the position as Chief Engineer (T & C). He served at the various senior position as General Manager (P&T), Executive Director (P&T) and Director (P&T). He was superannuated, as Chairman-cum-Managing Director of NALCO, in 2004.

Mr. Banerjee retires at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and all other applicable provisions of the Companies Act, 2013, Mr. Banerjee being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31 March 2019. A notice has been received from a member proposing Mr. Banerjee as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Banerjee fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Banerjee as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Banerjee as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Banerjee, being an appointee, none of the Directors and Key Managerial Personnel of the Company



and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9. The notice received from the member proposing the candidature of Mr. Banerjee, is available for inspection during business hours in between 11.00 a.m. to 1.00 p.m. on all working days (except Saturday) at the registered office of the Company up to the date of the meeting.

ITEM NO. 10

Mr. Krishnava Satyaki Dutt (DIN: 02792753) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November 2011.

Mr. Krishnava Dutt, aged about 41 years, is an Advocate and Managing Partner in Udwardia Udeshi & Argus Partners (Solicitors & Advocates) a well known Law Firm having global recognition. His experience encompasses the entire aggregation of corporate practice including mergers, acquisitions, private equity, banking, and project financing. Mr. Dutt has identified by RSG Consulting (London) as leading second generation of Indian Corporate lawyers. He has closely worked with several venture capital and private equity funds, reputed banks and financial institutions. He has also worked closely with Government of West Bengal in several transactions including its disinvestment of PSUs. He was an Advisor to the Public Enterprises Development of Odisha for its restructuring initiative of Government of Odisha undertakings.

Mr. Dutt retires at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and all other applicable provisions of the Companies Act, 2013, Mr. Dutt being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31 March 2019. A notice has been received from a member proposing Mr. Dutt as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Dutt fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dutt as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Dutt as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Dutt, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10. The notice received from the member proposing the candidature of Mr. Dutt, is available for inspection during business hours in between 11.00 a.m. to 1.00 p.m. on all working days (except Saturday) at the registered office of the Company up to the date of the meeting.

ITEM NO. 11

Mr. Hardip Singh Mann (DIN: 00104948) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November 2011.

Mr. Hardip Singh Mann aged about 62 years, having his Masters in Economics and PG Diploma in Material Management. Mr. Mann is highly accomplished visionary executive with 36 years of diverse working experience including the area of material and marketing management. He has served as the Chairman & Managing Director of MMTC Limited, a Public Sector Enterprises. He was also the past Chairman of Neelanchal Ispat Nigam Limited, Past Chairman of MMTC Transnational Pte. Limited, Past Chairman of Free Trade Warehousing Private Limited and past Director of Fertilizer Association of India.

Mr. Mann retires at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and all other applicable provisions of the Companies Act, 2013, Mr. Mann being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31 March 2019. A notice has been received from a member proposing Mr. Mann as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Mann fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mann as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mann as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Mann, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11. The notice received from the member proposing the candidature of Mr. Mann, is available for inspection during business hours in between 11.00 a.m. to 1.00 p.m. on all working days (except Saturday) at the registered office of the Company up to the date of the meeting.

ITEM NO. 12

Mr. Anurag Choudhary was appointed as Chief Executive Officer (CEO) of the Company by the shareholders at the general meeting held on 23 September 2013. Pursuant to the recommendation made by the Nomination and Remuneration Committee at their meeting held on 30 April

2014, the Board of Directors at its' meeting held on 27 May 2014 appointed Mr. Anurag Choudhary as Chief Executive Officer (CEO) with higher remuneration subject to the approval of Shareholders.

The Nomination and Remuneration Committee reviewed the performance of the CEO vis-à-vis the Company. The Committee reviewed that Mr. Anurag has significantly contributed and providing leadership in multiplying business of the Company in many fold radically. In addition to acquiring the position of market leader in the existing coal tar business, successfully added carbon black new product and business establishing modern plant, inducting quality professionals, best management practices and system.

The Committee further observed that in the area of investors it could be possible to attract even foreign

investors strengthening financial position of the Company on sustainable basis. The Committee felt that this was due to the dynamism of Mr Anurag, the Committee is of the view that considering the business challenges to deal with the growth plan Mr. Anurag Choudhary should be well compensated to protect the interest of the organization. Accordingly, considering the competence and leadership qualities of CEO and also in view of present market trend, at its, meeting held on 30 April 2014 has recommended the revision of remuneration package of Mr. Anurag and placed him at the **Management Grade- I** in Pay scale of ₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000, not exceeding in aggregate of ₹ 7,730,000/- (Rupees Seventy Seven Lakhs Thirty thousand only) per annum with effect from 1 January 2015. The Committee approved the following remuneration package with upper and lower scale:-

Description	Lower Scale ₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000	Upper Scale ₹ 350,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 400,000
Basic	300,000	350,000
Allowances		
HRA (50%)	150,000	175,000
Medical Allowance (10%)	30,000	35,000
Books & Periodicals (10%)	30,000	35,000
Servant Allowance (fixed)	20,000	20,000
Gross Monthly remuneration	530,000	615,000
Gross Annual remuneration	6,360,000	7,380,000
LTA	300,000	350,000
Gross Annual Remuneration	6,660,000	7,730,000

The aforesaid remuneration shall be inclusive of the following perquisites, or a combination as may be decided by the Board from time to time; provided that the overall ceiling of remuneration as provided herein above remained unchanged:-

a) Housing

- i) The expenditure by the Company on hiring unfurnished accommodation will be subject to a ceiling of sixty percent of the salary, over and above ten per cent payable by the appointee;

Or

- ii) In case the accommodation is owned by the Company, ten per cent of the salary shall be deducted by the Company;

Or

- iii) In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling as specified above.

- b) The expenditure incurred by the Company on gas, electricity, water and furnishings, etc. shall be valued as per the Income Tax Rules, 1962. This shall, be however, subject to a ceiling of ten percent of the salary.

- c) Reimbursement of Medical Expenses incurred for self and his family and/or medical insurance premium for policy obtained by the company for self and his family, subject to a ceiling of one months' salary in a year or three month's salary over a period of three years.
- d) Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
- e) Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- f) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self / family as may be fixed by the Board from time to time.
- g) Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- h) Earned Leave on full pay and allowance as per the Rules of the Company but not exceeding one month's salary for every eleven months of service. Encashment of leave as per the rules of the Company and the same will not be included in computation of the ceiling on perquisites.



- i) Provision of Company car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee.

Since Mr. Anurag Choudhary is a relative of a Director, and the proposed monthly remuneration paid or to be paid is in excess of the prescribed limit of ₹ 2.5 Lakhs, therefore prior approval of members by means of a special resolution is required under the provisions sub-rule (3)(ii)(b) of Rule 15 of Companies (Meeting of the Board and its Powers), Rules 2014 read with Section 188 of the Companies Act, 2013 for holding and continuing to hold an office or a place of profit in the Company. The Proposed remuneration will be paid, upon sanction of the members, to Mr. Anurag Choudhary with effect from 1 January 2015.

Except Mr. S. S. Choudhary and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12.

ITEM NO. 13

Mr. Tushar Choudhary was appointed as President - Operations of the Company by the shareholders at the general meeting held on 23 September 2013. Pursuant to the recommendation made by the Nomination and Remuneration Committee at their meeting held on 30 April 2014, the Board of Directors at its' meeting held on 27 May 2014 appointed Mr. Tushar Choudhary as President

- Operations with higher remuneration subject to the approval of Shareholders.

The Nomination and Remuneration Committee reviewed the performance of the President - Operations vis-à-vis the Company. The Committee reviewed that Mr. Tushar with high level of techno-commercial experience has significantly contributed and effectively handled growth, expansion and new projects. The Committee further observed that he has significantly contributed to Overseas business developments in China and many new ventures are underway. The Committee was of opinion that he should be adequately compensated matching with the capability and potential to drive future initiative in terms of business growth, increased operational activities and better financials positioning of the Company.

The Committee further observed that Mr. Tushar has unique quality of leadership to spot right people and forming of right team in India and abroad. This has helped him to complete the expansion projects before schedule time. The Nomination and Remuneration Committee, accordingly, considering the performance of the President Operations, at its, meeting held on 30 April 2014 has recommended the revision of remuneration package of Mr. Tushar Choudhary and placed him at the **Management Grade- I** in Pay scale of ₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000, not exceeding in aggregate of ₹ 7,730,000/- (Rupees Seventy Seven Lakhs Thirty thousand only) per annum with effect from 1 January 2015. The Committee approved the following remuneration package with upper and lower scale:-

Description	Lower Scale ₹ 300,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 350,000	Upper Scale ₹ 350,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 400,000
Basic	300,000	350,000
Allowances		
HRA (50%)	150,000	175,000
Medical Allowance (10%)	30,000	35,000
Books & Periodicals(10%)	30,000	35,000
Servant Allowance (fixed)	20,000	20,000
Gross Monthly remuneration	530,000	615,000
Gross Annual remuneration	6,360,000	7,380,000
LTA	300,000	350,000
Gross Annual Remuneration	6,660,000	7,730,000

The aforesaid remuneration shall be inclusive of the following perquisites, or a combination as may be decided by the Board from time to time; provided that the overall ceiling of remuneration as provided herein above remained unchanged:-

a) Housing

- i) The expenditure by the Company on hiring unfurnished accommodation will be subject to a ceiling of sixty percent of the salary, over and above ten per cent payable by the appointee;

Or

- ii) In case the accommodation is owned by the Company, ten per cent of the salary shall be deducted by the Company;

Or

- iii) In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling as specified above.

- b) The expenditure incurred by the Company on gas, electricity, water and furnishings, etc, shall be valued as per the Income Tax Rules, 1962. This shall, be however, subject to a ceiling of ten percent of the salary.
- c) Reimbursement of Medical Expenses incurred for self and his family and/or medical insurance premium for policy obtained by the company for self and his family, subject to a ceiling of one months' salary in a year or three month's salary over a period of three years.
- d) Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
- e) Fees of clubs subject to a maximum of two clubs. This will not include admission and life member ship fee.
- f) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self / family as may be fixed by the Board from time to time.
- g) Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- h) Earned Leave on full pay and allowance as per the Rules of the Company but not exceeding one month's salary for every eleven months of service. Encashment of leave as per the rules of the Company and the same will not be included in computation of the ceiling on perquisites.
- i) Provision of Company car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee.

Since Mr. Tushar Choudhary is a relative of a Director, and the proposed monthly remuneration paid or to be paid is in excess of the prescribed limit of ₹ 2.5 Lakhs, therefore prior approval of members by means of a special resolution is required under the provisions sub-rule (3)(ii)(b) of Rule 15 of Companies (Meeting of the Board and its Powers), Rules 2014 read with Section 188 of the Companies Act, 2013 for

holding and continuing to hold an office or a place of profit in the Company. The Proposed remuneration will be paid, upon sanction of the members, to Mr. Tushar Choudhary with effect from 1 January 2015.

Except Mr. B. L. Choudhary and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 13.

ITEM NO. 14

Mr. Amit Choudhary was appointed as President - Projects of the Company by the shareholders at the general meeting held on 23 September 2013. Pursuant to the recommendation made by the Nomination and Remuneration Committee at their meeting held on 30 April 2014, the Board of Directors at its' meeting held on 27 May 2014 appointed Mr. Amit Choudhary as President - Projects with higher remuneration subject to the approval of Shareholders.

The Nomination and remuneration Committee reviewed the performance of the President - Projects vis-à-vis the Company. The Committee reviewed that Mr. Amit has independently handled with active cooperation of top management and completed the carbon black project, which commenced operations within schedule time.

The Nomination and Remuneration Committee has also appraised for his meaningful contribution to cost effective operations which might have impact on margin of profit and allied aspect. He has the qualities of team player, leadership and unique skill of solving problems with decision making. The Committee further appraised for his networking and close coordination with overseas parties which contributed significantly in the area of procurement. The Nomination and Remuneration Committee, accordingly, considering the performance of the President Projects, at its, meeting held on 30 April 2014 has recommended the revision of remuneration package of Mr. Amit Choudhary and placed him at the **Management Grade- I** in Pay scale of ₹ 3,00,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 3,50,000, not exceeding in aggregate of ₹ 77,30,000/- (Rupees Seventy Seven Lakhs Thirty thousand only) per annum with effect from 1 January 2015. The Committee approved the following remuneration package with upper and lower scale:-

Description	Lower Scale ₹ 3,00,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 3,50,000	Upper Scale ₹ 3,50,000 - ₹ 10,000 - ₹ 20,000 - ₹ 20,000 - ₹ 4,00,000
Basic	3,00,000	3,50,000
Allowances		
HRA (50%)	1,50,000	1,75,000
Medical Allowance (10%)	30,000	35,000
Books & Periodicals (10%)	30,000	35,000
Servant Allowance (fixed)	20,000	20,000
Gross Monthly remuneration	5,30,000	6,15,000
Gross Annual remuneration	63,60,000	73,80,000
LTA	3,00,000	3,50,000
Gross Annual Remuneration	66,60,000	77,30,000



The aforesaid remuneration shall be inclusive of the following perquisites, or a combination as may be decided by the Board from time to time; provided that the overall ceiling of remuneration as provided herein above remained unchanged:-

- a) Housing
 - i) The expenditure by the Company on hiring unfurnished accommodation will be subject to a ceiling of sixty per cent of the salary, over and above ten per cent payable by the appointee;
Or
 - ii) In case the accommodation is owned by the Company, ten per cent of the salary shall be deducted by the Company;
Or
 - iii) In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling as specified above.
- b) The expenditure incurred by the Company on gas, electricity, water and furnishings, etc, shall be valued as per the Income Tax Rules, 1962. This shall, be however, subject to a ceiling of ten percent of the salary.
- c) Reimbursement of Medical Expenses incurred for self and his family and/or medical insurance premium for policy obtained by the company for self and his family, subject to a ceiling of one months' salary in a year or three month's salary over a period of three years.
- d) Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
- e) Fees of clubs subject to a maximum of two clubs. This will not include admission and life member ship fee.
- f) Personal accident insurance, group health insurance, group saving linked insurance and life insurance coverage for self / family as may be fixed by the Board from time to time.
- g) Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- h) Earned Leave on full pay and allowance as per the Rules of the Company but not exceeding one month's salary for every eleven months of service. Encashment of leave as per the rules of the Company and the same will not be included in computation of the ceiling on perquisites.
- i) Provision of Company car for use of Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the appointee.

Since Mr. Amit Choudhary is a relative of a Director, and the proposed monthly remuneration paid or to be paid is in excess of the prescribed limit of ₹ 2.5 Lakhs, therefore prior approval of members by means of a special resolution is required under the provisions sub-rule (3)(ii)(b) of Rule 15 of Companies (Meeting of the Board and its Powers), Rules 2014 read with Section 188 of the Companies Act, 2013 for holding and continuing to hold an office or a place of profit in

the Company. The Proposed remuneration will be paid, upon sanction of the members, to Mr. Amit Choudhary with effect from 1 January 2015.

Except Mr. S. S. Choudhary and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 14.

ITEM NO. 15

The members at the Annual General Meeting of the Company held on 26 September 2007, had accorded by way of Ordinary Resolution their approval to the Board of Directors of the Company for creation of charge and mortgage on both movable and immovable properties and assets of the Company, both present and future and to secure one or more securities to be issued to the extent of ₹ 5,000 Crores.

After the applicability of the Provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of directors can do so after obtaining the approval of shareholders by means of special resolution.

The Board recommends the Resolution as set out at Item no. 15 of the Notice to be passed in the Interest of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the aforesaid resolution.

ITEM NO. 16

The Members at the Annual General Meeting held on 26 September 2007, had accorded by way of Ordinary Resolution their approval to the Board of Directors of the Company to borrow money from time to time, in excess of the aggregate of the paid up capital of the Company and its' free reserves, subject to a maximum of limit of ₹ 5,000 crores.

After the applicability of the Provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of directors can do so after obtaining the approval of shareholders by means of special resolution.

The Board recommends the Resolution as set out at Item no. 16 of the Notice to be passed in the Interest of the Company.

None of the Directors and Key managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution as set in Item no. 16.

ITEM NO. 17

The Articles of Association of the Company which inter alia provide the Rules and Regulations for conducting the Business of the Company in ordinary course of Business and have to be in line with and be in consonance with the Provisions of the Companies Act and rules made there under. Since the provisions of the Companies Act, 2013 and the rules prescribed thereunder have been enforced in recent past, now it has become necessary to incorporate amendments in Company's own Articles of Association at the appropriate places with a view to harmonize the same with the provisions of the Act. As per the provisions of Section 14 of the Companies Act, 2013 any alterations and modifications in the articles of the Company required the consent of the shareholders by means of special resolution. Therefore the resolution is placed before the members for consideration.

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

financial or otherwise, in the resolution as set in Item no. 17.

The existing Articles of Association as well as the proposed amendments to the Articles are available for inspection, by any member at the Registered Office of the Company between 11.00 am to 01.00 pm on any working day except Saturday.

ITEM NO. 18

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 11 August 2014, has considered and approved the appointment of Mr. Sambhu Banerjee, Cost Accountant, (Membership No. 9780) as the Cost Auditor of the Company to audit the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2014-15 at a remuneration of ₹ 40,000/- (Rupees Forty Thousand only) per annum plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

The Resolution mentioned herein above in the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members. Your Directors recommend the resolution to be passed in the interest of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution as set in Item no. 18.

ITEM NO. 19

The Company in the ordinary course of its business may enter into contracts or arrangements with its subsidiaries as listed in the resolution, on arm's length basis for Import and Export its Raw Material and Finished Goods and to provide financial assistance from time to time in the nature of loans, investment and guarantees for an aggregate amount not exceeding the limit as set out in the resolution as aforesaid.

Even though approval of the Shareholders would not be required under the provisions of the Companies Act, 2013 for transactions which are in the ordinary course of the Company's business and are at arm's length basis, but in terms of the Securities and Exchange Board of India Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014 and the revised Clause 49 of the Listing Agreement, to be effective from October 1 2014, the monetary limit of the transaction may exceed the limits as provided under Section 188 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement. Therefore, approval of the Shareholders is being sought in terms of Section 188 of the Companies Act, 2013 read with the applicable rules as well as the proposed Clause 49 of the Listing Agreement.

The details as required under Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are as follows:

Name of the Related Party	Equal Commodeal Private Limited	AAT Global Limited and/ or Shandong Dawn Himadri Chemical Industry Limited
Name of the Director or Key Managerial Personnel who is related, if any	None	None
Nature of Relationship*	N.A.	N.A.
Nature, Material Terms, monetary value and Particulars of Contract or Arrangement	a) Nature of Transaction: Financial Assistance in the form of guarantee, investment/loans b) Material Terms: At par on Arm's Length basis c) Monetary value: ₹ 200 Cr per financial year d) Particulars of the Contract or arrangement: Financial Assistance in the form of guarantee, investment/loans in ordinary course of business.	a) Nature of Transaction: Financial Assistance in the form of guarantee, investment/loans, Import and Export of Raw material and Finished goods b) Material Terms: At par on Arm's length basis c) Monetary Value: ₹ 500 crore per financial year d) Particulars of Contract or Arrangement: Financial Assistance in the form of guarantee, investment/loans, Import and Export of Raw material and Finished goods on arm's length basis in the ordinary course of business.

* These parties are related to the Company by virtue of being subsidiary/ step down subsidiaries of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 19 of this Notice.

Your Directors recommend the resolution as at Item No. 19 for your approval.

By Order of the Board of Directors

Place: Kolkata
Date: 11 August 2014

Sd/-
Bajrang Lal Sharma
Company Secretary



INSTRUCTION FOR ELECTRONIC VOTING

[A] In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):-

- i. Open e-mail and open PDF file viz; '**HCIL e-Voting.pdf**' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-Voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- iii. Click on Shareholder "Login".
- iv. Put your user ID and password as initial password noted in step (i) above. Click "Login".
- v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Please take note of the new password. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of "e-Voting" opens. Click on "e-Voting" - "Active Voting Cycles".
- vii. Select Electronic Voting Event Number (EVEN) of Himadri Chemicals & Industries Limited.
- viii. Now you are ready for "e-Voting" as "Cast Vote" page opens. Voting period commences on and from **10.00 a.m. on Wednesday, the 17 September 2014 and will end at 6.00 p.m. on Friday, the 19 September 2014.**
- 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 item(s) of business, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/

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 scrutinizer.hcil@gmail.com with a copy marked to evoting@nsdl.co.in

[B] In case of Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Registrar and Share Transfer Agent / Depository Participants or requesting physical copy:

- i. Initial password is provided as below / at the bottom of the Attendance Slip for AGM

EVEN	USER ID	PASSWORD
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- ii. Please follow all the steps from Sl. No. (ii) to Sl. No. (xi) above to Cast Vote.

Please note that:

- Login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot Password" option available on the site to reset the same.
- Your login id and existing password can be used by you exclusively for e-Voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

For any further details in this regard, you may contact S. K. Infosolutions Private Limited, RTA of the Company located at 34/1A, Sudhir Chatterjee Street, Kolkata - 700006 (033-22196797/4815) or Mr. B. L. Sharma, Company Secretary, Himadri Chemicals & Industries Limited, Ruby House, 8, India Exchange Place, 2nd Floor, Kolkata - 700 001 (033-22309953) or NSDL (022) 24994600.

Members may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com