

**SRF Limited**

(CIN: L18101DL1970PLC005197)

Regd. Office: C-8, Commercial Complex,

Safdarjung Development Area,

New Delhi-110016

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Tel. No: (+91-11) 26857141 Fax: (+91-11) 26510428

## NOTICE

Notice is hereby given that the 43<sup>rd</sup> Annual General Meeting of SRF Limited will be held on Monday, the 4 August 2014 at 3.30 PM at the Laxmipat Singhania Auditorium, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110 016 to transact the following businesses: -

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31 March 2014 and the Profit & Loss Account for the year ended on that date together with the Reports of the Auditors and Directors thereon.

2. To appoint a Director in place of **Mr K Ravichandra** (DIN 00641900), who retires by rotation and being eligible, offers himself for re-election.

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

To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the 47<sup>th</sup> Annual General Meeting and to fix their remuneration and pass the following resolution thereof:

“RESOLVED THAT M/s Deloitte Haskins & Sells, Chartered Accountants, New Delhi (Registration No. 015125N) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 47<sup>th</sup> annual general meeting (subject to ratification of their appointment by the members at every annual general meeting held after this annual general meeting) at a remuneration to be fixed by the Audit Committee/Board of Directors and service tax thereon and re-imburement of travelling and other incidental expenses, if any, incurred in connection with the audit.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, the first para of Article 87 of the Articles of Association of the Company be and is hereby altered by substituting the following Article in its place:

“87: “Managing Director”: The Directors may, from time to time, appoint one or more Directors as the Managing Director or Joint/Deputy Managing Directors for such term and with such powers and at such remuneration, whether

by way of salary or commission, or partly in one way and partly in another, as they may think fit and a Director or Directors so appointed may be subject to retirement by rotation as the Board may decide.

Subject to the control, direction and supervision of the Board of Directors, the Managing Director or Joint/Deputy Managing Directors shall be entitled to look after and manage the business of the Company, purchase and sale of goods, enter into and sign contracts, borrow or lend money with or without security, open bank accounts, current or overdraft, sign, draw and endorse, cheques, hundies and other drafts and generally to do all such acts, deeds and things and sign all such papers and documents as may be necessary for carrying on the business and managing the affairs of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, the following Article 87A be inserted after Article 87 in the Articles of Association:

“87A: Chairman: The Directors may, from time to time, appoint one or more of the Directors as Chairman. The Chairman may hold the position of Chairman and Managing Director/Chief Executive Officer/equivalent position thereof in the Company.”

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

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Companies Act, 2013, **Mr Vinayak Chatterjee** (DIN 00008933), Director of the Company and in respect of whom the Company has received a notice in writing under

Section 160 of the Companies Act, 2013 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 a term up to 31 March 2019.”

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 provisions 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) read with Schedule IV to the Companies Act, 2013, **Mr L Lakshman** (DIN 00012554), Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 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 a term up to 31 March 2019.”

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 provisions 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) read with Schedule IV to the Companies Act, 2013, **Mr Tejpreet Singh Chopra** (DIN 00317683), Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 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 a term up to 31 March 2019.”

9. 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 provisions 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) read with Schedule IV to the Companies Act, 2013, **Mr Vellayan Subbiah** (DIN 01138759), Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 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 a term up to 31 March 2019.”

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

Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Companies Act, 2013, **Mr Pramod Bhasin** (DIN 01197009), Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 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 a term up to 31 March 2019.”

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions 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 payable to 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 ending 31 March 2015 as provided below, be and is hereby approved and ratified:

Name of Cost Auditor	Business	Remuneration payable
Mr Harkesh Tara (Membership No. 17321)	Technical Textile Business and Engineering Plastic Business	₹ 3.41 lakhs plus service tax and reimbursement of actual out of pocket expenses
M/s Sanjay Gupta & Associates (Membership No. 18672)	Chemicals Business and Packaging Film Business	₹ 4.73 lakhs plus service tax and reimbursement of actual out of pocket expenses

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

“RESOLVED THAT pursuant to the provisions of Sections 42 and any other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company be and is hereby authorised to offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in or more series/tranches, aggregating upto ₹ 500 crores (Rupees five hundred crores), on private placement, on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said Debentures be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto;

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

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

“RESOLVED THAT in supersession of the ordinary resolution adopted at the 35<sup>th</sup> Annual General Meeting held on 25 July 2006 under the provisions of Section 293(1)(d) of the Companies Act, 1956, consent of the members be and is hereby accorded to the Board of Directors (which term shall include any committee thereof) to borrow monies in terms of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, notwithstanding that the aggregate borrowings (apart from temporary loans from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the Company’s paid-up share capital and free reserves, i.e., reserves not set apart for any specific purpose, provided, however, that the aggregate amount of monies which may be borrowed shall not exceed ₹ 3000 crores.

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

“RESOLVED THAT in supersession of the resolution passed under the provisions of Section 293(1)(a) of the Companies Act, 1956 at the Extra Ordinary General Meeting of the Company held on 17 May 1995 and pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall include any committee thereof) for creation of mortgages, charge and hypothecation or creation of security, in such form and manner and on such terms and at such time(s) as the Board may deem fit, over the assets of the Company, the whole or substantially the whole of the undertaking of the Company wherever situate, present and future, whether presently belonging to the Company or not, with a right to take over the management of the business and

undertaking of the Company in certain events, in favour of any lender including financial/investment institution(s), bank(s), insurance company(ies) or others including Trustees for the holders of debentures issued/to be issued and/or assigned in favour of, or the obligations in respect of which may be assumed by the Company, as may be required and approved by the lead institution, if any, and the respective Trustees in order to secure:

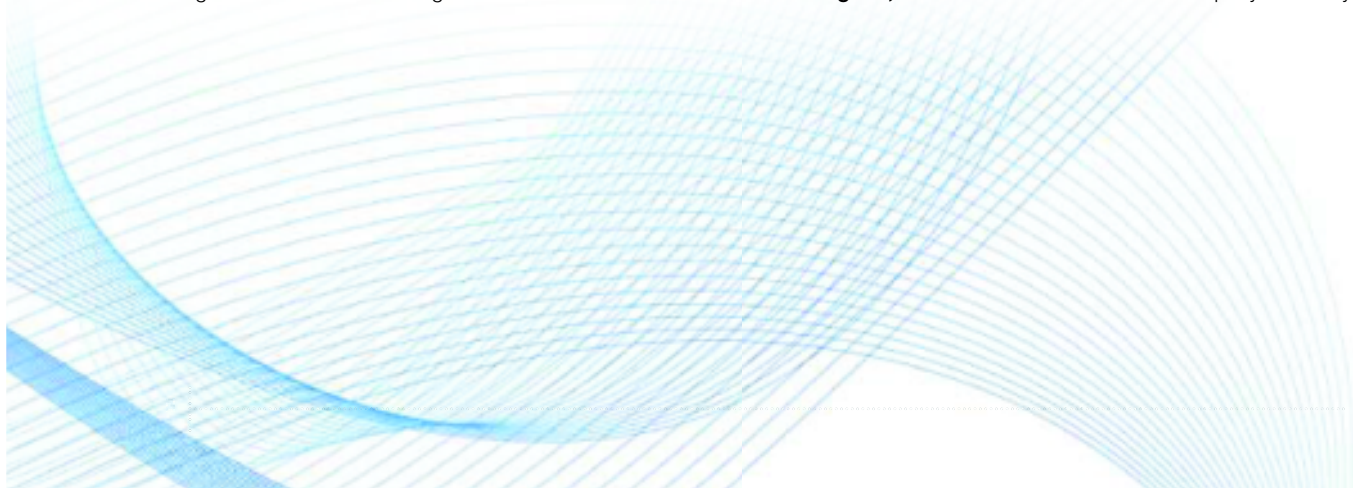
- A. the redemption of debentures issued/to be issued by the Company and/or any other debentures assigned in favour of the Company or the redemption of which may be undertaken by the Company and/or the repayment of any loan(s) or credit facilities granted and/or to be granted from time to time to the Company by any one or more of the aforesaid institutions/persons; and
- B. the payment of interest at the respective agreed rates, compound/additional interest, liquidated damages, premium on redemption, if any, costs, charges, expenses and all other money(s) in terms of the respective letters of Sanction/Offer, Prospectus or any other offer document, Loan Agreements, Trustees Agreements, Debenture Trust Deeds, Agreements/Deeds of Hypothecation, etc., executed/to be executed by the Company or in pursuance of an order of a court in respect of the said loans/credit facilities/debentures including debentures assigned or in respect of which the obligation for payment of interest may vest with the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the form, extent and manner of and the documents and deeds, where applicable, for creating the appropriate mortgages and/or charges on such of the immoveable and/or moveable properties of the Company on such terms and conditions as may be decided by the Board in consultation with the Lenders, Trustees and /or other persons and for performing all such acts and things as may be necessary for giving effect to this resolution.”

By Order of the Board  
For SRF LIMITED  
Sd/-

**(Anoop K Joshi)**

**Gurgaon, 21 June 2014** President & Company Secretary



## Notes

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at the Meeting is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED, DULY COMPLETED, TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 28 July 2014 to Monday, 4 August 2014 (both days inclusive) for the purposes of holding the Annual General Meeting.
4. Members holding shares in physical form are requested to notify change in address and bank mandate, bank particulars, if any, under their signatures to Karvy Computershare Private Limited, 17-24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081, the Registrar & Share Transfer Agent (RTA), quoting folio Nos. Members holding shares in electronic form may update such details with their respective Depository Participants.

In terms of SEBI Circular dated 20 May 2009 and 7 January 2010 pertaining to (i) transfer of physical shares (ii) deletion of name of the deceased shareholder(s) where the shares are held in the name of two or more shareholders (iii) transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares; and (iv) transposition of shares- when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders, of the listed companies, the transferee(s) are requested to furnish copy of their Permanent Account Number (PAN) Card along with the other documents to the RTA for the above mentioned purpose, irrespective of the value of the transaction.
5. Members seeking any information regarding accounts to be given at the meeting are requested to write to the Company at its Corporate Office at Block C, Sector – 45, Gurgaon-122 003 (Haryana) at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 all amounts of unclaimed dividend declared up to the financial year ended 31 March 2007 have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government as required by the Companies Act, 1956. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 26 July 2013 (date of last Annual General Meeting) on the website of the Company ([www.srf.com](http://www.srf.com)), as also on the website of the Ministry of Corporate Affairs.
7. Shareholders are advised that those who have not encashed their dividend warrant(s) so far for the final dividend for financial year ended 31 March 2007 and dividends declared thereafter may send their outdated dividend warrants to the Company at its Corporate Office or to the Registrar and Share Transfer Agent, M/s Karvy Computershare Private Limited for issue of demand drafts in lieu thereof.
8. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide facility to the members to exercise their right to vote by electronic means. The Company has fixed 27 June 2014, as a cut -off date to record the entitlement of the shareholders to cast their vote electronically at the 43<sup>rd</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently the same cut-off date i.e. 27 June 2014 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 43<sup>rd</sup> AGM on 4 August 2014.

The e-voting period will commence at 10.00 AM on Tuesday, 29 July 2014 and will end at 6:00 PM on Thursday, 31 July 2014. The Company has appointed Mr D P Gupta, Company Secretary in Practice to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the notice.



The Company has engaged the services of Karvy Computershare Private Limited (“KCPL” or “Karvy”) as the Authorised Agency to provide e-voting facilities.

9. Members are requested
  - ii) to quote their folio/identification Nos. in all correspondence.
  - iii) to note that no gifts will be distributed at the meeting.
  - iv) in case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names will be entitled to vote.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

**Item No. 2**

**Mr K Ravichandra** shall retire by rotation and being eligible, offer himself for re-appointment.

The information required by the Listing Agreement with the Stock Exchanges is given below:

Mr Ravichandra (81) is a Chemical Engineer from Madras University. He has been associated with various Government companies including Fertilizers and Chemicals Travancore Ltd. and Hindustan Petroleum Chemicals Ltd. He has been consultant to GAIL for Safety studies at their petrochemical complex.

The members in 41<sup>st</sup> AGM held on 25 July 2012 had re-appointed Mr Ravichandra as Director (Safety & Environment) with effect from 1.10.2012 for a period of 3 years valid upto 30 September 2015.

He has been associated with SRF Limited as Director (Safety and Environment) since 1997 and is responsible for compliances with the laws relating to safety, health and environment at the factories of the Company besides his responsibilities as Occupier under the Factories Act.

Mr Ravichandra is presently holding 1200 equity shares of the Company.

Upon his re-appointment as a director, Mr Ravichandra shall continue to hold office as a Whole-time Director designated as “Director (Safety & Environment)”. Accordingly, the Board recommends his re-appointment.

Except Mr Ravichandra, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

**Item No. 4**

As per the provisions of Section 152 (6) of the Companies Act, 2013 unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company shall be liable to retire by rotation. It further provides that “total number of

directors” shall not include independent directors.

In order to comply with the aforesaid provisions of the Companies Act, 2013 it is proposed to amend the Articles of Association to provide that any one or more of the Managing Directors be made liable to retire by rotation, as the Board may decide.

Accordingly, it is proposed to amend Article 87 of the Articles of Association as set out at Item No. 4 of this Notice. Approval of the members is therefore being sought for the aforesaid amendment by way of Special Resolution.

Except Mr Arun Bharat Ram, Mr Ashish Bharat Ram and Mr Kartik Bharat Ram, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval by the members.

**Item No. 5**

**Mr Arun Bharat Ram** is holding the position of Chairman with executive powers (considered as Managing Director under the Companies Act, 2013 (“the Act”)).

As per the requirements of Section 203 of the Act, an individual shall not be appointed or re-appointed as the Chairman as well as Managing Director/Chief Executive Officer at the same time, after date of commencement of the Act i.e. 1 April 2014 unless the Articles of Association allow such appointment or re-appointment or the Company does not carry multiple businesses.

As your Company is engaged in multiple businesses, it is proposed to amend the Articles of Association to allow holding the position of Chairman and Managing Director / Chief Executive Officer or equivalent position by the same person.

Accordingly, it is proposed to insert Clause 87A in the Article of Association as set out at Item No. 5 of this Notice. Approval of the members is therefore being sought for the aforesaid amendment by way of Special Resolution.

Except Mr Arun Bharat Ram, Mr Ashish Bharat Ram and Mr Kartik Bharat Ram, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval by the members.

**Item No. 6 to 10**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr Vinayak Chatterjee, Mr L Lakshman, Mr Tejpreet Singh Chopra, Mr Vellayan Subbiah and Mr Pramod Bhasin as Independent Directors.

Pursuant to the provisions of section 149 of the Act, which came into effect from 1 April 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board has recommended the appointment of these directors as Independent Directors for a term up to 21 March 2019.

The Company has received notices in writing under Section 160 of the Companies Act, 2013 from a member proposing their candidature for the office of Director.

Aforesaid independent directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. Copies of the draft letters for appointment of these independent directors would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

A brief profile of the Independent Directors to be appointed is given below:

**Mr Vinayak Chatterjee** (55) is a graduate in Economics from St. Stephen's College, Delhi and a Post-graduate in Management from the Indian Institute of Management, Ahmedabad.

He co-founded Feedback Infra in 1990. Feedback Infra is India's leading provider of professional and technical services in the infrastructure sector. These services include Advisory, Planning & Engineering, Project Management and Operations & Maintenance.

Mr Chatterjee is often called upon to play a strategic advisory role to leading domestic and international corporates, the Government of India, various Ministries dealing with infrastructure, as well as multilateral and bilateral institutions in the areas of infrastructure planning and implementation. He is one of the leading proponents of the Public-Private Partnership (PPP) model for developing India's infrastructure.

He is currently the Chairman of the Confederation of Indian Industry's (CII) "National Task Force on Infrastructure Projects – Advocacy and Development". He has chaired CII's National Task Force on Regulatory Framework in Infrastructure (2011-12), National Council on Urbanisation and Future Cities (2010-11) and National Council on Infrastructure (2007-10).

Mr Vinayak Chatterjee is Chairman of Nomination and Remuneration Committee, Audit Committee and Special Committee and a member of the Stakeholder Relationship Committee of the Board.

Details of his other directorships and committee memberships are as follows:

Directorships in other public companies	Committee Membership
Avantha Power & Infrastructure Limited	- Audit Committee* - Remuneration Committee*
KEC International Ltd.	

\*Chairman

Mr Chatterjee is not holding any equity shares in the Company.

Except Mr Vinayak Chatterjee, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval by the members.

**Mr Tejpreet Singh Chopra** (45) did his B.A. (Hons) in Economics from St. Stephen's College, Delhi University and MBA from Cornell University, USA. Mr Chopra is the Founder, President & CEO of Bharat Light & Power. Bharat Light & Power is a clean power generation company utilising a variety of advanced technologies.

Mr Chopra's 21 years of global management and finance experience was gained in various business roles held in France, England, Hong Kong, India and USA, of which over 14 years were at General Electric. Mr Chopra is involved in various industry associations. He was a member of National Council of the Confederation of Indian Industry (CII), The Chairman of American Chamber of Commerce in India (AMCHAM), and Board of Directors of the US - India Business Council (USIBC).

Mr Chopra is Chairman of the Stakeholder Relationship Committee and member of Nomination & Remuneration Committee and Special Committee of the Board.

Details of his other directorships and committee memberships are as follows:

Directorships in other public companies	Committee Membership
Gujarat Pipavav Port Limited	- Remuneration Committee

Mr Chopra is not holding any equity shares in the Company.

Except Mr Chopra, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval by the members.

**Mr L Lakshman** (68) is a Mechanical Engineer from the PSG college of Technology, University of Madras and an alumnus of London Business School, UK.

Mr Lakshman is currently an Executive Chairman of Rane Holdings Limited, an apex Company of Rane Group, an acknowledged leader in the auto component industry. Mr Lakshman steered the Rane group during a challenging and very exciting phase in the automobile industry's evolution and transformation in India.

Under his leadership, Rane Brake Lining Limited, Rane Engine Valve Limited, Rane TRW Steering Systems Limited and Rane (Madras) Limited have won the coveted Deming prize.

As President, Madras Chamber of Commerce & Industry, ASSOCHAM, Federation of Chamber of Commerce Mr Lakshman has been an active member in various industry forums.

Mr Lakshman is Member of the Audit Committee. Details of his other directorships and committee memberships are as follows:

Directorships in other public companies	Committee Membership
Rane Holdings Limited (Executive Chairman)	-
Rane (Madras) Limited	1. Audit Committee 2. Investor service*
Rane Engine Valve Limited	Audit Committee
Rane TRW Steering Systems Limited	1. Audit Committee 2. Investor service*
Rane NSK Steering Systems Limited	Audit Committee*
Kar Mobiles Limited	Audit Committee
Rane Break Lining Limited	
JMA Rane Marketing Limited	
Force Motors Limited	
DCM Engineering Limited	Audit Committee

\* Chairman of the Committee.

Mr Lakshman is not holding any equity shares in the Company.

Except Mr Lakshman, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval by the members.

**Mr Vellayan Subbiah** (45) is B.Tech (Civil) from I.I.T, Chennai & MBA from University of Michigan.

He has rich experience of over 20 years in different positions across various industries. Since August 2010 he is Managing Director of Cholamandalam Investment & Finance Company Limited and since then has been instrumental in taking the Company on the growth path.

Mr Subbiah is Member of the Audit Committee and Nomination and Remuneration Committee of the Board.

Details of his other directorships and committee memberships are as follows:

Directorships in other public companies	Committee Membership
Cholamandalam Investment and Finance Company Limited (Managing Director)	1. Business Committee 2. Shareholders Grievance Committee 3. Risk Management Committee
Cholamandalam Distribution Services Limited	Audit Committee
Cholamandalam Securities Limited	Audit Committee

Mr Subbiah holds 5507 equity shares in the Company.

Except Mr Subbiah, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

**Mr Pramod Bhasin** (62) is a Chartered Accountant from Thomson McLintock & Co., London, and holds a Bachelor of Commerce degree from Delhi University.

Mr Bhasin started Genpact (formerly GE Capital International Services) in 1997. He was the President & CEO till June 2011 and is currently the Vice Chairman. Under his leadership, Genpact pioneered the Business Process Management industry in India.

He is on the governing boards of several educational institutions including IIM Lucknow, the Lady Shri Ram College and The Shri Ram School. Mr Bhasin has also served as the Chairman of India's National Association of Software & Services Companies (NASSCOM) and is the current Chairman of the CII Services Council.

Details of his directorships and committee memberships are as follows:

Directorships in other public companies	Committee Membership
DLF Limited	Audit Committee
Bank of India	IT & Risk Committee
New Delhi Television Limited	Audit Committee

Mr Bhasin is not holding any equity shares in the Company.

Except Mr Bhasin, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution. The Board of Directors recommends the resolution for approval of the members.

#### Item No. 11

The Board, on the recommendation of the Audit Committee, has approved the appointment of the Cost Auditors to conduct audit of the cost records of the Company for the financial year ending 31 March 2015 at the remuneration as provided in the resolution.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 11 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 March 2015.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise.

#### Item No. 12

In order to supplement long term resources for financing of capital expenditure and for general corporate purposes, the Company may be required to offer or invite subscription for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches on private placement.

As per the provisions of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014, private placement of redeemable, non-convertible

debentures requires approval of shareholders by way of special resolution. However, the Company may pass a special resolution once in a year for all the offers or invitation for such debentures during the year.

Approval of the Members by way of a special resolution is sought for the resolution as set out at Item No. 12 of this Notice authorising the Board to issue redeemable, non-convertible Debentures by Private Placement for an aggregate amount not exceeding ₹ 500 crores during the period of one year from the date of this Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

#### **Item No. 13**

In order to supplement long term resources for financing of ongoing capital expenditure and for general corporate purposes, it is proposed to enhance the limit upto which the Company can borrow from ₹ 2000 crores to ₹ 3000 crores.

At the 35<sup>th</sup> Annual General Meeting of the Company held on 25 July 2006, the Members had, by way of Ordinary Resolution and in pursuance of the provisions of Section 293(1)(d), of the Companies Act, 1956, approved borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of ₹ 2,000 crores at any point of time.

As per Section 180(1)(c) of the Companies Act, 2013, the aforesaid approval shall be taken by way of a special resolution. However, the corresponding resolution under Companies Act, 1956 viz. Section 293(1)(d) required such approval to be by way of an ordinary resolution.

Ministry of Corporate Affairs vide its circular dated 25 March 2014, had clarified that the existing resolutions under Section

293(1)(d) passed before 12 September 2013 shall be valid for a period of 1 year from the effective date of Section 180 under the Companies Act, 2013 i.e. upto 11 September 2014.

The approval of the Members authorising the Board for the borrowings, as set out at Item No. 13 of this Notice is therefore being sought, by way of Special Resolution.

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

#### **Item No.14**

Ministry of Corporate Affairs has vide its circular dated 25 March 2014, clarified that the existing resolutions under Section 293(1) (a) passed before 12 September 2013 shall be valid for a period of 1 year from the effective date of Section 180 under the Companies Act, 2013 i.e., upto 11 September 2014.

At the Annual General Meeting of the Company held on 17 May 1995, the Members had, by way of Ordinary Resolution and in pursuance of the provisions of Section 293(1)(a) of the Companies Act, 1956, approved creation of a mortgage or charge by way of mortgage / hypothecation on the Company's assets in favour of lenders and/or trustees to secure the amounts borrowed, including interest, charges, etc. payable thereon.

As per Section 180(1)(a) of the Companies Act, 2013, the aforesaid approval is required to be taken by way of a special resolution. However, the corresponding resolution under Companies Act, 1956 viz. Section 293(1)(a) required such approval to be by way of ordinary resolution.

Hence the approval of the Members authorising the Board in the manner set out at Item No.14 of this Notice, is therefore being sought, by way of Special Resolution.

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

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#### **Important communication to members**

The Ministry of Corporate Affairs has taken a 'green initiative in the corporate governance' by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Registrar & Transfer agent M/s Karvy Computershare Pvt. Ltd.