

NOTICE OF THE ANNUAL GENERAL MEETING



HGI INDUSTRIES LIMITED

Registered Office : "Industry House", 10, Camac Street, Kolkata - 700 017

NOTICE is hereby given that the SIXTY SEVENTH ANNUAL GENERAL MEETING of the Members of HGI INDUSTRIES LIMITED will be held at its Registered Office i.e. "INDUSTRY HOUSE", 10, CAMAC STREET, KOLKATA – 700 017 on Monday, the 26th day of September, 2011 at 3.00 p.m. to transact, with or without modification(s), the following business :-

ORDINARY BUSINESS:

1. To receive and adopt the audited Balance Sheet as at 31st March, 2011, Profit & Loss Account for the year ended 31st March, 2011 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Arvind Kumar Newar, who retires from office by rotation, but being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Yashwant Daga, who retires from office by rotation, but being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution relating to the appointment of the Auditors of the Company.

"RESOLVED THAT M/s. S.V. Ghatalia & Associates, Chartered Accountants, Kolkata, the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company under Section 224A and other applicable provisions, if any, of the Companies Act, 1956 to hold the office as such from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors of the Company."

29th July, 2011

Regd. Office:
"Industry House"
10, Camac Street
Kolkata – 700 017

By Order of the Board
For **HGI INDUSTRIES LTD.**

Sd/-

ASHOK KUMAR BAID
Company Secretary

NOTES FOR MEMBERS' ATTENTION

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
THE PROXIES TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of item No. 4 of the Notice set out above, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20.09.2011 to 26.09.2011 [both days inclusive].
4. a] Members are requested to notify change of address, if any, with PIN CODE quoting reference of their folio number immediately to the Company's Registrars and Share Transfer Agents, M/s. MCS Ltd., 77/2A, Hazra Road, Kolkata - 700029.
b] Members are requested to bring their copies of the Annual Reports to the Meeting.
5. Members are requested to quote folio numbers in all correspondence.
6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holdings into one folio. The Share Certificates will be returned to the members after making requisite changes thereon.
7. Green Initiative in Corporate Governance – Service of Documents in Electronic Form
As you are aware, Ministry of Corporate Affairs, Government of India (MCA) vide its Circular(s) Nos. 17 and 18 dated 21st April, 2011 and 29th April, 2011, respectively, has now allowed the Companies to send Notices of General Meetings/other Notices, Audited Financial Statements, Directors' Report, Auditors' Report, etc., henceforth to their shareholders electronically as a part of its green initiative in Corporate Governance.

Keeping in view the aforesaid green initiative of MCA, your Company shall send the Annual Report and other documents to its shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. In case of

any change in your e-mail address, you are requested to inform the same to your Depository. Shareholders holding shares in physical form are requested to inform their e-mail address to the Company, so that the Company can send the Annual Report and other documents to them in electronic form.

ADVANTAGES OF REGISTERING WITH THE COMPANY FOR E-COMMUNICATION:

- (a) Will enable you to receive communication promptly and avoid loss of documents in postal transit.
- (b) Will help in eliminating wastage of paper, reduce paper consumption and in turn save trees.

Please note that the said documents will be made available by the Company on its website www.hgiil.com. The physical copies of the same shall also be made available for inspection, during office hours, at the Registered Office of the Company at "INDUSTRY HOUSE", 18th Floor, 10, Camac Street, Kolkata – 700 017. Further, upon receipt of a request from you, your Company shall also furnish you the physical copy of the same free of cost.

In case you wish to receive the above documents in physical form, please send us an e-mail at hgiho@adityabirla.com or write to the Registrar and Transfer Agent of the Company, MCS Limited, at its office 77/2A, Hazra Road, Kolkata – 700 029 quoting reference of your DP ID & Client ID and name of the 1st registered Shareholder.

We are confident that you would appreciate the "Green Initiative" taken by MCA.

We sincerely solicit your cooperation in helping your Company to implement the "Green Initiative".

HGI INDUSTRIES LIMITED

Registered Office : "Industry House" 10, Camac Street, Kolkata 700 017

FORM OF PROXY

I/We _____

of _____

being a member / members of HGI INDUSTRIES LIMITED hereby appoint _____

_____ of

_____ or failing him _____

of _____ as my / our

Proxy to vote for me / us on my / our behalf at the 67th Annual General Meeting of the Company to be held on Monday, 26th September, 2011 at 3 p.m. or at any adjournment thereof.

Signed this _____ day of _____, 2011.

Note : The proxy form duly completed must be returned so as to reach the Registered Office of the Company not less than 48 (Forty Eight) hours before the time of holding the meeting. The Proxy need not be a member of the Company.

Proxy No.	
Ledger Folio No.	
No. of Shares	

Affix Re. 1
Revenue
Stamp

Signature

EXPLANATORY STATEMENT UNDER SECTION 173 OF THE COMPANIES ACT, 1956.

Item No. 4

The Board of Directors of the Company has on the recommendation of the Audit Committee proposed that M/s. S. V. Ghatalia & Associates, Chartered Accountants, Kolkata be re-appointed as the Statutory Auditors of the Company till the conclusion of the next Annual General Meeting of the Company. In view of the provisions contained in Section 224A of the Companies Act, 1956, the resolution for reappointment of the Statutory Auditors will be proposed as a Special resolution. M/s. S. V. Ghatalia & Associates, Chartered Accountants, Kolkata have forwarded a Certificate to the Company, stating that the re-appointment, if made, will be within the limit in that behalf specified in Sub-section (1-B) of Section 224 of the Companies Act, 1956.

The Board recommends the acceptance of the above Resolution.

None of the Directors is concerned or interested in the above Resolution.

The Special Resolution as set out in this item of notice is being proposed for the approval of the members.

Details of the Directors, seeking appointment / reappointment in Annual General Meeting fixed for 26.09.2011.

Name of Director	Mr. Arvind Kumar Newar	Mr. Yashwant Daga
Date of Birth	06.05.1945	07.03.1961
Date of Appointment	19.09.1984	26.11.1987
Expertise in Specific functional areas	Merchant	Company Executive
Qualifications	B. A.(Hons) in Political Science	B.Com. (Hons)
List of outside Directorship held	<ol style="list-style-type: none"> 1. Arvind Press Caps Ltd. 2. Dukenhengra Tea Pvt. Ltd. 3. Halmira Estate Tea Pvt. Ltd. 4. Halmira Properties Pvt. Ltd. 5. Kushal Investment Pvt. Ltd. 6. Kool Kidz Products Ltd. 7. Manjushree Properties Pvt. Ltd. 8. Umashree Properties Pvt. Ltd. 9. Thai Carbon Black PLC (Bangkok) 10. Alpine Trading and Finance Ltd. 11. Meenakshi Steel Industries Ltd. 12. Rangoli Holdings Ltd. 13. Gwalior Properties and Estates Pvt. Ltd. 	<ol style="list-style-type: none"> 1. Longview Tea Co. Ltd. 2. Deepak Gears Ltd. 3. Deepak Spinners Ltd. 4. Brua Hydrowatt Pvt. Ltd. 5. DSL Hydrowatt Ltd. 6. Mint Investments Ltd. 7. Merlin Holdings Pvt. Ltd. 8. Narsingh Holdings Pvt. Ltd. 9. Jalpariguri Holdings Pvt. Ltd. 10. Contransys Pvt. Ltd. 11. Solding Hydrowatt Pvt. Ltd.
Chairman / Member of the Committees of Director of other Companies in which he is a Director		
(a) Shareholders Committee	—	<ol style="list-style-type: none"> 1. Longview Tea Co. Ltd. 2. Deepak Spinners Ltd. 3. Mint Investments Ltd.
(b) Share Transfer Committee	—	—
(c) Remuneration Committee	—	<ol style="list-style-type: none"> 1. Deepak Spinners Ltd.
(d) Audit Committee	—	<ol style="list-style-type: none"> 1. Longview Tea Co. Ltd. 2. Deepak Spinners Ltd. 3. Mint Investments Ltd.
29 th July 2011		By Order of the Board
Regd. Office: "Industry House" 10,Camac Street Kolkata – 700 017		For HGI INDUSTRIES LTD.
		Sd/-
		ASHOK KUMAR BAID
		Company Secretary



HGI INDUSTRIES LIMITED

Registered Office : "Industry House", 10, Camac Street, Kolkata - 700 017

Email : hgiho@adityabirla.com, Website : www.hgiil.com

Date: 29th July, 2011

Dear Shareholder,

Sub: Green Initiative in Corporate Governance – Electronic Mode of Service of Documents

1. Ministry of Corporate Affairs, Government of India (MCA), vide its Circular Nos. 17 and 18 dated 21st April, 2011 and 29th April, 2011 respectively, has clarified that the Company would be in compliance of the provisions of the Companies Act, 1956, if the Company serves the Notice of General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, etc., to its shareholders through electronic mode, at the e-mail address provided by them to the Company.
2. **Shareholders holding shares in demat (electronic) form**
 - (a) In case you are holding shares of the Company in demat (electronic) form, the Company proposes to send the aforesaid documents to you in electronic form, at the e-mail address provided by you, and which will be made available to us by your Depository Participant (DP).
 - (b) In case of any change in your e-mail address, we request you to inform the said change to your Depository Participant (DP) to enable them to update their records.
 - (c) As such, the e-mail address registered by you with your DP will henceforth be used by the Company for service of the said documents, including those covered under Section 219 of the Companies Act, 1956.
 - (d) If, however, you wish to continue to receive the said documents in physical mode, please send us an e-mail at hgiho@adityabirla.com or write to the Registrar and Transfer Agent of the Company, MCS Limited, at its office 77/2A, Hazra Road, Kolkata – 700 029 quoting reference of your DP ID and Client ID and name of the first registered shareholder.
3. **Shareholders holding shares in physical form.**

In case you are holding shares of the Company in physical form, please register your e-mail address with the Company by sending us an e-mail at hgiho@adityabirla.com or sending the details in the form provided below to the Registrar and Transfer Agent of the Company, MCS Limited, at its office 77/2A, Hazra Road, Kolkata – 700 029 mentioning your Folio Number, name of first registered shareholder and the e-mail id, so that all such documents can be served upon you, henceforth in electronic mode at the said e-mail address.
4. Please note that the said documents will be made available by the Company on its website, **www.hgiil.com**. Physical copies of the same shall be made available for inspection, during office hours, at our Registered Office at Industry House, 10, Camac Street, 18th Floor, Kolkata – 700017.
5. Upon receipt of a request from you, your Company shall also send you the physical copy of the above documents free of cost.

Thanking you,

Yours Faithfully,

For **HGI Industries Limited**

Sd/-

Ashok Kumar Baid

Company Secretary

I hereby request HGI Industries Limited to register my following e-mail address for service of the Notice of General Meeting(s), Audited Financial Statements, Directors' Report, Auditors' Report and other documents to me in electronic mode instead of in physical mode:

Ledger Folio No./DP ID & Client ID* _____

Full Name of First Registered Holder* _____

E-mail id (to be Registered for above purpose)* _____

Mobile/Phone No. _____

Date* _____

Signature:* _____

* Mandatory fields

Note:

- The Shareholders are requested to keep the Company/RTA/their DP, as the case may be, informed of any change in their e-mail id.