

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 SIXTH 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 Tuesday, the 28th day of September, 2010 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, 2010, Profit & Loss Account for the year ended 31st March, 2010 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. J.P. Kanoria, who retires from office by rotation, but being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Ravi Kastia, 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 Accountant, Kolkata, be and are hereby appointed as Statutory Auditors of the Company in place of retiring auditors, M/s. S.R. Battiboi & Co., Chartered Accountants, Kolkata, who had expressed their unwillingness to be reappointed; to hold office 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."

23rd July, 2010

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

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

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 22.09.2010 to 28.09.2010 [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.

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

Item No. 4

The Statutory Auditors of the Company M/s. S.R. Batliboi & Co., Chartered Accountants, Kolkata, had expressed their unwillingness to be re-appointed as Statutory Auditors, vide their letter dated 9th July, 2010. The Company had received a proposal from one of its members regarding the appointment of M/s. S. V. Ghatalia & Associates as Statutory Auditors, in place of M/s. S.R. Baltiboi & Co., vide letter dated 12th July 2010. Pursuant to Section 224(2)(b) and other applicable provisions of the Companies Act, 1956, 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 appointed as the Statutory Auditors of the Company till the conclusion of the next Annual General Meeting of the Company.

Further, in view of the provisions contained in Section 224A of the Companies Act, 1956, the resolution for appointment of the Statutory Auditors has been proposed as a Special Resolution. M/s. S.V. Ghatalia & Associates, Chartered Accountants, Kolkata have forwarded their consent letter, no-objection letter from M/s S R Batliboi & Co. and 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 adoption 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 28.09.2010.

Name of Director	Mr. J P Kanoria	Mr. Ravi Kastia
Date of Birth	09.04.1938	12.06.1955
Date of Appointment	22.02.1979	31.07.2004
Expertise in Specific functional areas	Wide experience in Management	Wide experience in Industry, Finance & Management
Qualifications	B.Com.	MBA., FCA., FCS., Diploma in Labour Laws & Personnel Management.
List of outside Directorship held	1. Satya Company Ltd. 2. Anscor Capital & Investment Pvt. Ltd. 3. Dawn Credit Capital Pvt. Ltd. 4. Century Alkalies & Minerals Pvt. Ltd. 5. Orchard Road Properties Pvt. Ltd. 6. One Tree Hill Properties Pvt. Ltd. 7. High Mountain Properties Pvt. Ltd. 8. Silent Valley Properties Pvt. Ltd. 9. Rajokri Properties Pvt. Ltd.	1. Essel Mining & Industries Ltd. 2. Pan Century Surfactants Inc. 3. AB Base Metal Mining Co. Pvt. Ltd. 4. AB Metal Mining Co. Pvt. Ltd. 5. AB PGM Mining Co. Pvt. Ltd. 6. SL Base Metal Mining Co. Pvt. Ltd. 7. SL PGM Mining Co. Pvt. Ltd. 8. International Financial Services Ltd.
Chairman / Member of the Committees of Director of other Companies in which he is a Director		
(a) Shareholders Committee	—	—
(b) Share Transfer Committee	—	—
(c) Remuneration Committee	—	—
(d) Audit Committee	—	Essel Mining & Industries Ltd.
23 rd July, 2010 Regd. Office: "Industry House" 10, Camac Street Kolkata - 700 017		By Order of the Board For HGI INDUSTRIES LTD. ASHOK KUMAR BAID Company Secretary

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 66th Annual General Meeting of the Company to be held on Tuesday, 28th September, 2010 at
3 p.m. or at any adjournment thereof.

Signed thisday of , 2010.

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
