



HGI Industries Limited

Regd. Office: Industry House, 18th Floor, 10, Camac Street,
Kolkata – 700017

CIN : L40200WB1944PLC011754

E-mail: hgiho@adityabirla.com, Website: www.hgiil.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the SEVENTY ONE 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, at 11.00 a.m., the 29th day of September, 2015 at 19th Floor to transact, with or without modification(s), the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2015, together with the Report of the Directors’ and Auditors’ thereon.
2. To appoint a Director in place of Mr. Arvind Kumar Newar (DIN: 00469492), who retires by rotation at this Annual General Meeting and being eligible, offered himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** relating to the appointment of the Auditors of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the resolution passed by the Members at the Annual General Meeting (AGM) held on 25th September, 2014, the appointment of M/s. Salarpuria, Jajodia & Co. Chartered Accountants, Kolkata (Firm Registration No. 302111E) as Statutory Auditors of the Company, has been made to hold the office till the conclusion of 75th Annual General Meeting (AGM) of the Company, be and is hereby ratified for the financial year 2015-16, at a remuneration to be decided mutually between the Board of Directors and Auditors of the Company, based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for

the time being in force), Mrs. Neha Agrawal (DIN 05321461), who was appointed by the Board of Directors as an Additional Director of the Company under Section 161 of the Companies Act, 2013 and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from Mrs. Neha Agrawal proposing her candidature for the office of Director as an Independent Director of the Company to hold office for a term of 5 consecutive years from the date of this Annual General Meeting till 28th September 2020.

Place: Kolkata

Date: 11th August, 2015

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

Sd/-
SHUBHRADIP BOSE
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.**
2. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGRGREGATE NOT MORE THAN 10 PERCENT (%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER MEMBER.**

The proxies in order 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.

Corporate members are requested to send board resolution duly certified, authorizing their representative to attend and vote on their behalf at the AGM.

3. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2015 to 29th September, 2015 [both days inclusive].
5. a] Members are requested to notify change of address, if any, with PIN CODE and EMAIL-ID quoting reference of their folio number immediately to the Company's Registrars and Share Transfer Agents, M/s. MCS Share Transfer Agent Ltd., 12/1/5, Manoharpukur Road, Ground Floor, Kolkata – 700026.
b] Members are requested to bring the attendance Slip along with the copy of the Annual Report to the Meeting.
6. Members are requested to quote folio numbers in all correspondence.
7. 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.
8. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. excluding Saturdays upto the date of the meeting.
9. The Ministry of Corporate Affairs (MCA) 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. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support this green initiative, Members who have not registered their e-mail addresses so far, include changes, if any, are requested to kindly update your E-mail ID with your respective Depository Participant/ RTA and make this effort of your company as a grand success.

Instructions for E-Voting

Voting through electronic means

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- (ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- (iii) The members who have cast their vote by remote e-voting prior to the AGM) may also attend the AGM) but shall not be entitled to cast their vote again.
- (iv) The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 28th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting

- (v) The process and manner for remote e-voting are as under:

(A) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “Name of the company”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (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 to cssandip.sarkar@gmail.com with a copy marked to evoting@nsdl.co.in

(B) In case a Member receives physical copy of the Notice of AGM) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

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

| EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|-------------------------------------|---------|--------------|
| | | |

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2015.
NOTE: The cut-off date shall not be earlier than 7 days before the date of general meeting
 - V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
 - VI. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. Sandip Sarkar, Practicing Company Secretary (Membership No. F 7524) and Proprietor M/s. S. Sarkar & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.hgiil.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange, Kolkata.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors of the Company, at its meeting held on 12th November, 2014, appointed Mrs. Neha Agrawal as an Additional Director of the Company. In terms of Section 161 of the Companies Act, 2013 (the 'Act'), Mrs. Neha Agrawal will hold office of an Additional Director upto the date of this Annual General Meeting. Further, the Company has received a notice under Section 160 of the Act, from Mrs. Neha Agrawal alongwith a deposit of ₹ 1,00,000/- signifying the intention to propose her appointment as a Director.

"Mrs. Neha Agrawal, is a B.Com (Hon) from the University of Calcutta, Chartered Accountant and all India 15th rank holder in the final examinations of ICSI.

She has over 7 years of experience in Consultancy, Advisory and Strategic Planning. Earlier, she has worked with Consultancy Firms i.e. Ernst & Young and KPMG.

Presently, she is working as Head – Strategic Business Planning with Vikram Solar Private Limited and responsible for framing and implementation of new policies and procedures, Internal Audit Restructuring, Risk-based Internal Audit, Financial Modeling & Analysis, Risk Management & designing, implementation of new processes. A 'Green Belt Explorer Six Sigma Expert', she had ensured zero defect level, where only system and data works, in the present organization."

The Company has obtained all requisite documents from Mrs. Neha Agrawal alongwith a declaration in writing to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mrs. Neha fulfils the conditions specified in the Companies Act, 2013 and Rules framed thereunder to be appointed as an Independent Director of the Company and she is an independent of the Company's Management. Mrs. Neha Agrawal does not hold any share in the Company.

The Board considers that association of Mrs. Neha will be of immense benefit to the Company and it would be prudent to appoint Mrs. Neha as an Independent Director. Mrs. Neha Agrawal is not related to any other Director of the Company.

None of the Directors or Key Managerial Personnel except Mrs. Neha Agrawal, concerned or interested, financial or otherwise, in the above Resolution.

The Ordinary Resolution as set out in item no.4 of the notice is being proposed for the approval of the members.

Place: Kolkata

Date: 11th August, 2015

By Order of the Board of Directors

For **HGI INDUSTRIES LTD.**

Sd/-

SHUBHRADIP BOSE
Company Secretary

“Annexure”

Details of the Directors seeking appointment in Annual General Meeting

| | | |
|--|---|---|
| Name of Director | Mrs. Neha Agrawal | Mr. Arvind Kumar Newar |
| Date of Birth | 10.04.1987 | 06.05.1945 |
| Date of Appointment | 12.11.2014 | 19.09.1984 |
| Expertise in Specific functional areas | Consultancy, Advisory & Strategic Planning | Merchant |
| Qualifications | B.Com (Hons), CA & CS | BA (Hons) in Political Science |
| List of outside Directorship held | <ol style="list-style-type: none"> 1. Mangalam Impex Private Ltd. 2. Bhubaneswari Coal Mining Ltd. 3. Rajmahal Coal Mining Limited | <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. Meenakshi Steel Industries Ltd. 11. Gwalior Properties and Estates Pvt. Ltd. 12. A N Securities Pvt. Ltd. 13. Contemporary Win Framz Pvt. Ltd. 14. Subhiksh Infracon Private Ltd. 15. Ambrosia Nirman Pvt. Ltd. |
| Chairman / Member of the Committees of the Board of Directors of the Company | — | <ol style="list-style-type: none"> 1. Audit Committee 2. Shareholders / Investors Grievance Committee 3. Nomination & Remuneration Committee |
| Chairman / Member of the Committees of Director of other Companies in which he is a Director | — | — |
| (a) Shareholders Committee | | — |
| (b) Remuneration Committee | Rajmahal Coal Mining Limited Bhubaneswari Coal Mining Ltd. | — |
| (c) Audit Committee | Rajmahal Coal Mining Limited Bhubaneswari Coal Mining Ltd. | — |



HGI INDUSTRIES LIMITED

Registered Office : "INDUSTRY HOUSE", 18th Floor, 10, Camac Street, Kolkata - 700 017

CIN : L40200WB1944PLC011754

E-mail: hgiho@adityabirla.com, Website: www.hgiil.com

Ballot Form

Name and registered :
Address of the sole/first Named Members
(IN BLOCK LETTERS) :
Name of the Joint holders If any
(IN BLOCK LETTERS) :
Registered Folio No. :
DP ID No. & Client ID No :
No. of shares held :

I/ We hereby exercise my/our vote in respect of the following Resolutions to be passed at the 71st Annual general Meeting of the Company, to be held on Tuesday, the 29th September, 2015, at 11.00. a.m at Industry House, 10, Camac Street, 19th Floor, Kolkata – 700 017 in respect of businesses as stated in the Notice dated 11th August, 2015, by conveying my/our assent or dissent to the said resolution by placing tick (ö) mark in the appropriate box below:

| Item No. | Description | No. of equity shares held | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|----------|---|---------------------------|-------------------------------------|--|
| 1. | Adoption of the Audited Financial Statement for the year ended 31 st March, 2015, together with the Report of the Directors' and Auditors' thereon. | | | |
| 2. | Re-appointment of Mr. Arvind Kumar Newar, Director, retiring by rotation. | | | |
| 3. | Ratification for appointment of M/s. Salarpuria, Jajodia & Co. Chartered Accountants, Kolkata as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of next AGM and to fix their remuneration. | | | |
| 4. | Appointment of Ms. Neha Agrawal as an Independent Director of the Company. | | | |

Place :

Date :

(Signature of the Member/Proxy Holder)

**LOCATION : REGISTERED OFFICE OF
HGI INDUSTRIES LIMITED**

