



MOIL LIMITED

(A Government of India Enterprise)
Regd. Off.: MOIL Bhawan, 1A Katol Road,
NAGPUR - 440 013

Website: www.moil.nic.in, E-Mail ID: compliance@moil.nic.in, Ph.: 0712- 2806182, Fax: 0712-2591661, CIN: L99999MH1962GOI012398

CS/NSE-BSE/2016-17/22 7

Date: 04.08.2016

To,
The G.M. (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No.C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400053

To,
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001

Sub : 54th Annual General Meeting (AGM)

Stock NSE: MOIL
Code: BSE: 533286
ISIN: INE490G01020

Dear Sir,

This is to inform that 54th Annual General Meeting of the Company will be held on 30th August, 2016.

Pursuant to regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "record date" for the purpose of determining the eligibility of members for payment of dividend, if declared at the Annual General Meeting, shall be 8th September, 2016. The cut-off date for electronic voting is 23rd August, 2016. An advertisement in this regard shall also be published as per requirement of the Companies Act, 2013 and relevant provisions of the listing agreement.

We are also enclosing herewith notice of AGM.

Thanking you,

Yours faithfully,

For MOIL Limited,

(Neeraj Dutt Pandey)
Company Secretary



Encl.: As above



MOIL LIMITED

(A Government of India Enterprise)

Regd. Off.: MOIL Bhawan, 1A Katol Road, NAGPUR – 440 013

Website: www.moil.nic.in, E-Mail ID: compliance@moil.nic.in, Ph.: 0712- 2806182, Fax: 0712-2591661, CIN: L99999MH1962GOI012398

NOTICE OF 54TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 54th Annual General Meeting of the Members of MOIL Limited will be held on Tuesday 30th August, 2016, at 11.30 A.M. at MOIL Ltd., Golden Jubilee Hall, West Court Premises, In-front-of Z.P. (Ex-Govt.) High School, Katol Road, Nagpur - 440 013, to transact the following business:

ORDINARY BUSINESS

- (1) To receive, consider and adopt the audited financial statements of the Company including consolidated financial statements for the year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
- (2) To declare Final Dividend of Rs. 2.00 per equity share and to approve the interim dividend of Rs. 3.00 per equity share, already paid during the year, for the year ended March 31, 2016.
- (3) To consider continuation of the appointment of Mrs. Urvilla Khati, Nominee Director, Government of India(DIN: 07011413), as a Director liable to retire by rotation as per applicable provisions of the Companies Act, 2013, subject to terms and conditions as determined by the Government of India vide order No. 2(1)/2013- RM-II dated 27.10.2014 and further order(s) in this regard, if any.
- (4) To consider continuation of the appointment of Shri T. K. Pattnaik, Director (Commercial), (DIN: 07081231), as a Director liable to retire by rotation as per applicable provisions of the Companies Act, 2013, subject to terms and conditions as determined by the Government of India vide order F. No. 1(8)2013- BLA dated 27.01.2015 and further order(s) in this regard, if any.
- (5) To authorise the Board of Directors to fix remuneration of Statutory Auditors of the Company for the financial year 2016-17 in compliance with the orders and directions of appointment by the Comptroller and Auditor-General of India.

SPECIAL BUSINESS

- (6) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** appointment of M/s Ujwal P. Loya & Co.(Proprietor Shri Ujwal P. Loya) a practicing Cost Accountant, as a Cost Auditor of the Company for the financial year 2016-17 be and is hereby confirmed by the Board, at a remuneration of Rs.1,40,000 (Rs. One Lac Forty Thousand only) plus Service Tax as applicable and out of pocket expenses, for audit of the cost accounting records of the company, subject to and as per the provisions of applicable Acts, rules, regulations, notifications, circulars, etc., be and is hereby ratified.
RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”
- (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 terms and conditions as determined by the Government of India vided letter no. F. No. 1/10/2015-BLA dated 27.11.2015 and pursuant to the provisions of Companies Act, 2013 read with Listing Regulations and other applicable laws, the consent of the members be and is hereby accorded for continuation of Ms. Sangita Gairola (DIN: 07172316), as a Non-Official Part-Time Director of the Company, for a period of three years w.e.f. 27.11.2015 until otherwise decided by the Government of India through further conditions.

By order of the Board of Directors

sd/-

Neeraj D. Pandey

(Company Secretary)

Place: Nagpur

Date: 30th July, 2016

NOTES:

1. The company has opted to send the notice along with statement containing salient features of financial statement, i.e., abridged form of Annual Report, in the AOC-3 Form as given under the first proviso of sub-section (1) of section 136 of the Companies Act, 2013. In case you want full Annual Report for the given financial year, please inform to Bigshare Services Pvt. Ltd. (Registrar and Transfer agents) or to the company.
2. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of Item No.6 & 7 are annexed herewith
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED, STAMPED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or member.
4. 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 authorizing their representative to attend and vote on their behalf at the Meeting.
5. An authorised representative of the President of India or of the Governor of the State, holding shares in a company, may appoint a Proxy under his signature to attend and vote on their behalf at the Meeting and such authorised representative may appoint a Proxy under his signature.
6. Brief Resume of the Directors appointed since last Annual General Meeting and also of those whose appointment/re-appointment is proposed, as mandated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with the Stock Exchanges, is annexed hereto and forms part of the notice.
7. Pursuant regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, “record date” for the purpose of payment of final dividend for the financial year ended 31st March, 2016, if declared at ensuing Annual General Meeting, shall be 8th September, 2016 (“the record date”). The final dividend on equity shares will be paid within 30 days after declaration to the members or their mandates whose names appear in the Company’s Register of Members or in the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository (India) Limited (CDSL) on the record date.
8. Requisitions, if any, for inspection of Proxies shall be received in writing from a member entitled to vote on any resolution at least 3 days before the commencement of the meeting shall be made available for inspection during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.



10. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. Members are requested to:-
- Note that copies of Annual Report will not be distributed at the Annual General Meeting.
 - Bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed, at the meeting.
 - Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the hall will be strictly on the basis of the entry slip available at the counter at the venue to be exchanged with the attendance slip.
 - Quote the Folio/Client ID & DP ID Nos. in all correspondence.
 - Members, who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting
 - Note that due to strict security reasons, mobile phones, brief cases, eatables and other belongings may not be allowed inside the Meeting Hall.
 - Note that no gifts/coupons will be distributed at the Annual General Meeting.
12. Members are requested to notify immediately any change of address:
- To their Depository Participant(DP) in respect of shares held in dematerialized form, and
 - To the Company at its Registered Office or to its RTA, M/s. Bigshare Services Pvt. Ltd. in respect of their physical shares, if any, quoting their folio number.
14. Facility of payment of dividend through ECS / NECS is available. Those shareholders who are holding shares in electronic mode should register their ECS mandate with their respective depository participants directly and shareholders who are holding equity shares in physical mode, they are requested to deposit ECS mandate with the Company or RTA.
- The Notice of the AGM along with the Annual Report for 2015-16 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the notice and abridged financial statements are being sent. All these above mentioned documents will also be available on the Company's website for download by the shareholders. We request shareholders to update their mail address with their depository participant to ensure that the annual reports and other documents reach them on their preferred mail address. Shareholders holding shares in physical form may intimate their e-mail address along with name, address and folio no. for registration at investor@bigshareonline.com.
15. As mandated by the Securities and Exchange of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA of the company.
16. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013 dividends which had remained unclaimed for a period of seven years from the date of transfer of the same will have to be transferred to the 'Investor Education and Protection Fund' established by the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for various years are requested to make their claim to M/s. Bigshare Services Pvt. Ltd., Mumbai, RTA of the Company. Shareholders are requested to note that no claims shall lie against the said Fund or the Company in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims. It is to mention that there is no unclaimed dividend pending for seven years in MOIL.
17. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
18. Pursuant to Section 139(5) of Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India and in terms of Section 142(1) of the Companies Act, 2013, their remuneration has to be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. The Members of the Company in the 53rd Annual General Meeting held on August 31st, 2015 had authorised the Board of Directors to fix the remuneration of Statutory Auditors for the year 2015-16. Accordingly, the Board of Directors had fixed audit fee of Rs.3,75,000 plus service tax and out of pocket expenses. In line with the previous practice, the Members may authorise the Board to fix remuneration of Statutory Auditors as may be deemed fit by the Board.
19. The Government of India vide order No. 2(1)/2013- RM-II dated 27.10.2014 has appointed Smt. Urvilla Khati as Nominee Director, Government of India (DIN: 07011413) of MOIL. Pursuant to provisions of the Companies Act, 2013, Directors of the company (other than Independent Directors) are liable to retire by rotation. Hence, subject to terms and condition as determined by the Government of India in the above mentioned orders and further order(s) in this regard, if any, the consent of the members is hereby sought, as per applicable provisions of the Companies Act, for continuation of Smt. Urvilla Khati had as Director, though being longest in office a Director liable to retire by rotation, under the applicable provisions of the Companies Act, 2013.
20. The Government of India vide order F. No. 1(8)2013- BLA dated 27.01.2015 has appointed Shri T. K. Pattnaik as Director (Commercial) (DIN: 07081231) w.e.f. 27/01/2015 of MOIL for a period of five years. Pursuant to provisions of the Companies Act, 2013, Directors of the company (other than Independent Directors) are liable to retire by rotation. Hence, subject to terms and condition as determined by the Government of India in the above mentioned orders and further order(s) in this regard, if any, the consent of the members is hereby sought, as per applicable provisions of the Companies Act, for continuation of Shri T. K. Pattnaik as Director, though being second longest in office a Director liable to retire by rotation, under the applicable provisions of the Companies Act, 2013.
21. The Board has recommended final dividend @ Rs. 2.00 per equity shares for the year 2015-16.
22. All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (barring Saturday, Sunday and National Holiday), between 11:00 AM to 1:00 PM up to the date of AGM.
23. Voting through electronic means:
- (I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchanges, the Company is pleased to provide e-voting facility to members to cast their vote on all resolutions set forth in the Notice convening the 54th Annual General Meeting (AGM) to be held on 30th August, 2016 at 11.30 AM. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility. The facility of casting the votes by members using an electronic voting system from a place other than venue of the AGM is termed as "remote e-voting".
- (II) The remote-e-voting period begins on 27th August, 2016 at 9.00 a.m. and ends on 29th August, 2016 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut- off date of ,i.e., 23rd August, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



(III) The procedure for remote-e-voting is as follows:

In case of members receiving e-mail:

- (i) The voting period begins on August 27th, 2016 (9.00 am) and ends on August 29th, 2016 (5.00 pm). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23.08.2016) of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/ Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant MOIL Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



(xx) **In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on August 27th, 2016 (9.00 am) and ends on August 29th, 2016 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23.08.2016), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com and may contact shri Mehboob Lakhani, Asst. Manager, Central Depository Services (India) Limited, 16 th Floor, P.J. Tower, Dalal Street, Mumbai-400001 (Contact No: 18002005533)
22. The facility for voting through ballot paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall only be able to exercise their right at the AGM through ballot paper.
23. Mr. Amit K. Rajkotiya, Practising Company Secretary, Nagpur (Membership No. F5561 & Certificate of Practice No. 5162) has been appointed by the Board as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
24. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of Scrutinizer, order voting through ballot paper for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.
25. Immediately after the conclusion of voting at the AGM, the Scrutinizer shall first count the votes cast at the AGM 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. The Scrutinizer shall prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who shall declare the result of the voting forthwith.
26. The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website www.moil.nic.in and on the website of CDSL immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to the National Stock Exchange Ltd. and BSE Ltd.
27. The Address of Registrar and Transfer agents of the company is as follows:
- Bigshare Services Pvt. Ltd.**
E-2 & 3, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka.
Andheri(E), Mumbai - 400 072.
Tel: 91-22-2847 0652 | 40430200 | 2847 0653
Fax: 91-22-2847 5207
E-mail: investor@bigshareonline.com

ANNEXURE TO NOTICE

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

Item No.6

As per the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors on the recommendation of the Audit Committee, have approved the appointment of M/s. Ujwal P. Loya & Co., Cost Accountants, Nagpur, (ICWA Registration No. 101399) as Cost Auditors at a remuneration of Rs. 1,40,000/- (Rupees One Lakh Forty only) plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit for the financial year 2016-17.

A Certificate issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the registered office of the Company during 11.00 A.M to 1.00 P.M on working days and shall also be available at the meeting.

Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 requires the remuneration of the Cost Auditor shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

None of the Directors and Key Managerial Personnel of the Company, their relatives, is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice. The Board of Directors recommends the resolution set out at Item No.6 of the Notice for approval by the shareholders.

Item No.7

In accordance with provisions Section 149, 152 of the Companies Act, 2013 (the Act), Listing Regulations and other applicable Rules, Independent Directors are required to be appointed on the Board of the company.

In MOIL, being a Government Company, the Directors are appointed by the President of India in terms of provisions Article 138 of its Article of Association. Accordingly, Government of India vide letter no. F. No. 1/10/2015-BLA dated 27.11.2015 has appointed Ms. Sangeeta Gairola, for a period of three years from the date of the letter or until further order of the Government of India, whichever is earlier. Accordingly, Ms. Sangita Gairola has been appointed as an Independent Director w.e.f. 27/11/2015.

The above Independent Director has submitted declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and eligible for continuation as Independent Director. In terms of the provisions of Section 150 of the Act, appointment of Independent Director is required to be approved by the company in the general meeting.

Brief resume of the Independent Director of the Company, nature of expertise in functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under the Listing Regulations with the Stock Exchanges, are provided in Annexure I of the Notice.

Ms. Sangita Gairola is interested in the resolution set out at Item No.7 of the Notice with regard to her appointment. The relatives of the Independent Director of the Company may be deemed to be interested in the resolutions set out respectively at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors and Key Managerial Personnel of the Company, their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice. The Board of Directors recommends the resolution set out at Item No.7 of the Notice for approval by the shareholders.