



## ELECTROSTEEL CASTINGS LIMITED

CIN : L27310OR1955PLC000310

**Registered Office :** Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017, India

**Tel :** +91 06624 220 332; **Fax :** +91 06624 220 332

**Corporate Office :** G. K. Tower, 19 Camac Street, Kolkata 700 017, India

**Tel :** +91 033 2283 9990; **Fax :** +91 033 2289 4339

**Website :** www.electrosteelcastings.com; **E-mail :** companysecretary@electrosteel.com

### NOTICE

Notice is hereby given that the Sixty-second Annual General Meeting of the Members of Electrosteel Castings Limited will be held on Friday, 15 September 2017 at 11.30 a.m at the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 to transact the following businesses:

#### ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2017 together with the Report of the Directors and Auditors thereon.
2. To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2017 together with the Report of the Auditors thereon.
3. To declare dividend on Equity Shares of the Company for the Financial Year ended 31 March 2017.
4. To appoint a Director in place of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Vyas Mitre Ralli (DIN: 02892446), who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Statutory Auditors of the Company and to fix their remuneration.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s), re-enactment thereof for the time being in force), M/s. Singhi & Co., Chartered Accountants (Firm Registration Number 302049E) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Sixty seventh AGM of the Company (subject to ratification of their appointment at every AGM if so required under the Act), on such remuneration plus service tax, out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### SPECIAL BUSINESS:

7. Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2017-18.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, 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), the Company hereby ratifies the remuneration of Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only) plus applicable service tax and out-of-pocket expenses as approved by the Board of Directors and payable to M/s. S. G. & Associates, a firm of Cost Accountants, (Firm Registration No.000138), who are appointed as the Cost Auditors to conduct audit of the cost records maintained by the Company for the Financial Year ending 31 March 2018.

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

8. Appointment of Mr. Amrendra Prasad Verma as an Independent Director of the Company.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and relevant Rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s), re-enactment thereof, for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Amrendra Prasad Verma (DIN: 00236108), who was appointed as an Additional Director (Independent) of the Company with effect from 22 December 2016 and who holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act along with requisite deposit, signifying his intention to propose Mr. Amrendra Prasad Verma as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 (five) years with effect from 22 December 2016.”

9. Re-appointment of Mr. Umang Kejriwal as the Managing Director of the Company.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the Companies Act, 2013 and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, consent of the Company be and is hereby accorded for the re-appointment of Mr. Umang Kejriwal (DIN: 00065173) as the Managing Director of the Company for a period of 5 (five) years with effect from 1 April 2017 on the following terms and conditions including remuneration and perquisites:

**Salary (including Dearness Allowance)**

Rs.15,00,000/- per month with such revisions as may be determined by the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) from time to time.

**Commission**

Commission on the net profits of the Company for the relevant financial year computed in the manner laid down under Section 198 of the Companies Act, 2013, subject to the overall ceilings stipulated in Section 197 read together with Schedule V to the Companies Act, 2013. The commission payable shall be approved by the Board at the end of the relevant financial year taking into account all other factors.

**Perquisites**

**Housing**

Free furnished residential accommodation or House Rent Allowance upto 50% of salary in lieu thereof. Expenditure incurred on gas, water, electricity, caretaker staff etc. will be borne by the Company, subject to Income Tax Rules.

**Medical Reimbursement**

Reimbursement of actual expenses incurred for self and family.

**Leave Travel Concession**

For self and family in accordance with the Rules of the Company applicable to the senior executives.

**Club Fees**

Reimbursement of Membership fees for two Clubs including admission and life membership fee.

**Contribution to Provident Fund and Superannuation / Annuity Fund**

The Company’s contribution to Provident Fund and Superannuation or Annuity Fund as per the Rules of the Company applicable to the senior executives.

**Gratuity**

As per Rules of the Company applicable to the senior executives.

**Leave Pay**

Leave with full pay and allowances as per the Rules of the Company.

**Conveyance**

A Company maintained car will be provided for the use in the Company’s business. Use of car for personal purpose shall be billed to him separately.

**Telephone and other Communication Facilities**

The Company shall provide telephone and other communication facilities at the residence of Mr. Kejriwal. Use of personal long distance calls shall be billed to him separately.

**Personal Accident & Term Insurance**

Premium not to exceed Rs.1,00,000 per annum.

Other benefits, amenities and facilities as per Company's Rules.

Subject to overall remuneration mentioned hereinabove, Mr. Kejriwal may be given any other allowances, benefits and perquisites as the Board may from time to time decide.

Perquisites shall be evaluated as per the Income Tax Rules, 1962, wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at cost.

**MINIMUM REMUNERATION**

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Umang Kejriwal, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the maximum as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration.

RESOLVED FURTHER THAT subject to the overall superintendence, direction and control of the Board of Directors, Mr. Umang Kejriwal, Managing Director, shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors. The appointment may be terminated by either party by giving to the other, one month notice in writing.

RESOLVED FURTHER THAT the Board of Directors or any Committee of the Board so authorised by it, be and are hereby authorised to alter and vary the terms and conditions of the appointment including the remuneration, as may be agreed between the Board of Directors and Mr. Umang Kejriwal and/or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force).

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

10. Re-appointment of Mr. Mayank Kejriwal as the Joint Managing Director of the Company.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the Companies Act, 2013 and all guidelines and clarifications for managerial remuneration issued by the Ministry of Corporate Affairs from time to time and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be necessary, consent of the Company be and is hereby accorded for the re-appointment of Mr. Mayank Kejriwal (DIN: 00065980) as the Joint Managing Director of the Company for a period of 5 (five) years with effect from 1 April 2017 on the following terms and conditions including remuneration and perquisites:

**Salary (including Dearness Allowance)**

Rs.5,00,000/- per month with such revisions as may be determined by the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) from time to time.

**Commission**

Commission on the net profits of the Company for the relevant financial year computed in the manner laid down under Section 198 of the Companies Act, 2013, subject to the overall ceilings stipulated in Section 197 read together with Schedule V to the Companies Act, 2013. The commission payable shall be approved by the Board at the end of the relevant financial year taking into account all other factors.

**Perquisites****Housing**

Free furnished residential accommodation or House Rent Allowance upto 50% of salary in lieu thereof. Expenditure incurred on gas, water, electricity, caretaker staff etc. will be borne by the Company, subject to Income Tax Rules.

**Medical Reimbursement**

Reimbursement of actual expenses incurred for self and family.

**Leave Travel Concession**

For self and family in accordance with the Rules of the Company applicable to the senior executives.

**Club Fees**

Reimbursement of Membership fees for two Clubs including admission and life membership fee.

**Contribution to Provident Fund and Superannuation / Annuity Fund**

The Company's contribution to Provident Fund and Superannuation or Annuity Fund as per the Rules of the Company applicable to the senior executives.

**Gratuity**

As per Rules of the Company applicable to the senior executives.

**Leave Pay**

Leave with full pay and allowances as per the Rules of the Company.

**Conveyance**

A Company maintained car will be provided for the use in the Company's business. Use of car for personal purpose shall be billed to him separately.

**Telephone and other Communication Facilities**

The Company shall provide telephone and other communication facilities at the residence of Mr. Kejriwal. Use of personal long distance calls shall be billed to him separately.

**Personal Accident & Term Insurance**

Premium not to exceed Rs.1,00,000 per annum.

Other benefits, amenities and facilities as per Company's Rules.

Subject to overall remuneration mentioned hereinabove, Mr. Kejriwal may be given any other allowances, benefits and perquisites as the Board may from time to time decide.

Perquisites shall be evaluated as per the Income Tax Rules, 1962, wherever applicable and in the absence of any such Rules, perquisites shall be evaluated at cost.

**MINIMUM REMUNERATION**

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Mayank Kejriwal, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the maximum as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 as minimum remuneration.

RESOLVED FURTHER THAT subject to the overall superintendence, direction and control of the Board of Directors, Mr. Mayank Kejriwal, Joint Managing Director, shall be responsible for the management of the affairs of the Company and be accountable to the Board of Directors. The appointment may be terminated by either party by giving to the other, one month notice in writing.

RESOLVED FURTHER THAT the Board of Directors or any Committee of the Board so authorised by it, be and are hereby authorised to alter and vary the terms and conditions of the appointment including the remuneration, as may be agreed between the Board of Directors and Mr. Mayank Kejriwal and / or in such manner and to such extent as may be permitted or authorised in accordance with the provisions under the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force).

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

By Order of the Board of Directors  
**For Electrosteel Castings Limited**

19 May 2017  
Kolkata

**Subhra Giri Patnaik**  
Company Secretary

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out details relating to Special Business to be transacted at the meeting is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM/THE MEETING) OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AT THE MEETING AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
3. Members are requested to note that a person can act as proxy on behalf of the Members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A Member holding more than 10% (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 shareholder.

4. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
5. Corporate Members/Trusts/Societies etc. intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board/Managing Committee Resolution together with the specimen signature of the representative authorised under the said Resolution to attend and vote on their behalf at the Meeting.
6. (a) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 9 September 2017 to Friday, 15 September 2017 (both days inclusive) for the purpose of determining the Members eligible to receive the dividend.  
(b) The dividend on Equity Shares, if approved, by the Members will be credited/despached on or before 14 October 2017, to those Members whose names shall appear in the Register of Members of the Company as on the close of business hours on Friday, 8 September 2017; in respect of the shares held in dematerialized form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
7. The Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Members holding shares in physical form are requested to advise any change in their address and/or bank mandates immediately to the Company/Registrar & Share Transfer Agents (RTA), i.e. Maheshwari Datamatics Pvt. Ltd., at 23 R. N. Mukherjee Road, 5th Floor, Kolkata 700 001.
8. The Company has transferred the unpaid or unclaimed dividends declared up to Financial Years 2008-09, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 9 September 2016 (date of last Annual General Meeting) on the website of the Company ([www.electrosteelcastings.com](http://www.electrosteelcastings.com)).
9. Members wishing to claim dividends, which remain unclaimed are requested to correspond with RTA. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the IEPF.

Attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the Financial Year 2009-10 or earlier financial years has not been paid or claimed by the Members for 7 (seven) consecutive years or more. Members are advised to visit the web-link:<http://www.electrosteelcastings.com/investors/iepf-suspense-account.asp> to ascertain details of shares liable for transfer in the name of IEPF Authority.

10. The Members are requested to :
  - (a) Intimate change in their registered address, if any, to the Company's RTA in respect of their holdings in physical form.
  - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
  - (c) Non-Resident Indian Members are requested to inform RTA for shares held in physical form or their Depository Participant for shares held in demat form, as the case may be, immediately of the change in residential status on return to India for permanent settlement.
  - (d) Register their e-mail address and changes therein from time to time with RTA for shares held in physical form and with their respective Depository Participants for shares held in demat form.
  - (e) Members holding shares in physical form are advised to make nomination in respect of their shareholding in the Company. Nomination form (SH-13) can be downloaded from the Company's website [www.electrosteelcastings.com](http://www.electrosteelcastings.com) under the section 'Investor Relations'.
11. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained

under Section 189 of the Act will be available for inspection by the Members at the Annual General Meeting of the Company.

13. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 26 and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Notice.
14. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection at the Registered Office and copies thereof will be made available at the Corporate Office during business hours on all working days, up to and including the date of the Annual General Meeting of the Company.
15. Electronic copy of the Annual Report for 2016-17 along with Notice of the 62nd Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all Members whose e-mail ids are registered with the Depository Participants/the Company for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copies of the aforementioned documents are being sent to them in the permitted mode.
16. Members may also note that the Notice of the 62nd Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website [www.electrosteelcastings.com](http://www.electrosteelcastings.com) for download.
17. **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.**
18. Voting through electronic means
  - I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to exercise their right to vote on the resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. 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.
  - 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 Tuesday, 12 September 2017 (9:00 a.m.) and ends on Thursday, 14 September 2017 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 8 September 2017, 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.
  - V. The process and manner for remote e-voting are as under:
    - A. In case a Member receives an e-mail from NSDL [for Members whose e-mail ids are registered with the Company/Depository Participant(s)] :
      - (i) Open e-mail and open PDF file viz; "Electrosteel Castings AGM 2017.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 the 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 "Electrosteel Castings Limited".
      - (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 authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to rbihani.fca@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 e-mail ids are not registered with the Company/Depository Participant(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.

- VI. 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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990.
- VII. 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.
- VIII. 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).
- IX. 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 being 8 September 2017.
- X. Any person, who acquires shares of the Company and become Member of the Company after despatch of the notice and holding shares as of the cut-off date i.e. 8 September 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or issuer/RTA.
- 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.nsd.com](http://www.evoting.nsd.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. 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 or voting at the AGM through ballot paper.
- XII. Ms. Rashmi Bihani of M/s Bihani Rashmi & Co., Chartered Accountants (Membership No. FCA 064298) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. 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 the Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the AGM, 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 authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.electrosteelcastings.com](http://www.electrosteelcastings.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.
19. A Route map showing direction to reach the venue of the 62nd AGM is given at the end of this Notice as per the requirement of the Secretarial Standard 2 on General Meetings.

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 6**

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s. Lodha & Co. (Firm Registration Number 301051E), Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 59th Annual General Meeting of the Company held on 28 August 2014, to hold office from the conclusion of 59th Annual General Meeting (AGM) till the conclusion of 62nd AGM to be held in the year 2017, (subject to the ratification of their appointment by Members at every AGM held after this AGM). Pursuant to the provisions of Section 139 of the Act read together with applicable Rules framed thereunder, the term of M/s. Lodha & Co., as Statutory Auditors, ends at the conclusion of this AGM.

The Board of Directors has, on the recommendation of the Audit Committee, at its meeting held on 19 May 2017, proposed the appointment M/s. Singhi & Co., Chartered Accountants (Firm Registration Number 302049E) as the Statutory Auditors of the Company to hold office from the conclusion of the 62nd AGM till the conclusion of the 67th AGM (subject to ratification of their appointment at every AGM, if so required under the Act) on a remuneration plus applicable taxes, out-of-pocket expenses, etc. incurred in connection with the Audit as may be decided by the Board of Directors in consultation with the Auditors.

M/s. Singhi & Co. has furnished their consent and has stated that their appointment, if made, shall be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Resolution as set out at Item No. 6 for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution at Item No.6 of the Notice.

### **Item No. 7**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. S. G. & Associates, a firm of Cost Accountants (Firm Registration No. 000138) as the Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending 31 March 2018 at a remuneration of Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only) plus reimbursement of out of pocket expenses and service tax payable.

In accordance with the provisions of Section 148 of the Act read together with the Companies (Audit and Auditors) Rules, 2014, the remuneration as approved by the Board and payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, the consent of the Members is hereby sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending 31 March 2018.

The Board recommends the Resolution as set out at Item No. 7 for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 7 of the Notice.

### **Item No. 8**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Amrendra Prasad Verma (DIN: 00236108), as an Additional Director (Independent) for a term of five years with effect from 22 December 2016, in terms of Section 161 and other applicable provisions, of the Companies Act, 2013 (the Act) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), subject to the approval of the Members of the Company.

The Company has received from Mr. Amrendra Prasad Verma (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act, and (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Act.

The Company has also received notice from a Member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Amrendra Prasad Verma for the office of Director of the Company. In the opinion of the Board, Mr. Verma fulfills the criteria for appointment as an Independent Director as specified in the Act and the Rules made thereunder as well as the Listing Regulations and is independent of the management and possesses appropriate skills, experience and knowledge. The disclosure under Regulations 26 and 36 of the Listing Regulations, is provided at Annexure A of this Notice. A copy of the letter of appointment setting out the terms and conditions of appointment of Mr. Amrendra Prasad Verma is available for inspection by the Members at the Company's registered office during business hours on working days up to the date of the AGM.

The Board recommends the Resolution set out at Item No. 8 of the Notice for approval of the Members of the Company.



Save and except Mr. Amrendra Prasad Verma, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 8 of the Notice.

**Item No. 9**

Mr. Umang Kejriwal was re-appointed as the Managing Director of the Company for a period of 5 (five) years with effect from 1 April 2012, which was approved by the Board of Directors at its meeting held on 12 May 2011 and also by the Members of the Company at the fifty sixth Annual General Meeting held on 11 July 2011.

The Board, considering the significant contribution made by him to the growth and development of the Company and based on the recommendation of the Nomination and Remuneration Committee, had re-appointed Mr. Umang Kejriwal as the Managing Director of the Company, for a period of five years with effect from 1 April 2017 to 31 March 2022 subject to the approval of the Members.

A brief profile of Mr. Umang Kejriwal along with other details as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 forms part of the Notice.

The Board recommends the Resolution set out at Item No. 9 of the Notice for approval of the Members of the Company.

Save and except Mr. Umang Kejriwal, being the appointee, Mr. Mayank Kejriwal, Joint Managing Director and Ms. Nityangi Kejriwal, Director, being relatives of Mr. Umang Kejriwal, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 9 of the Notice.

**Item No. 10**

Mr. Mayank Kejriwal was re-appointed as the Joint Managing Director of the Company for a period of 5 (five) years with effect from 1 April 2012, which was approved by the Board of Directors at its meeting held on 12 May 2011 and also by the Members of the Company at the fifty sixth Annual General Meeting held on 11 July 2011.

The Board, keeping in view the efforts put in by Mr. Mayank Kejriwal in the business operations of the Company which is reflected by the growth and progress made by the Company over the years and based on the recommendation of the Nomination and Remuneration Committee, had re-appointed Mr. Mayank Kejriwal as the Joint Managing Director of the Company, for a further period of five years with effect from 1 April 2017 to 31 March 2022 subject to the approval of the Members.

A brief profile of Mr. Mayank Kejriwal along with other details as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 forms part of the Notice.

The Board recommends the Resolution set out at Item No. 10 of the Notice for approval of the Members of the Company.

Save and except Mr. Mayank Kejriwal, being the appointee, Mr. Umang Kejriwal, Managing Director and Mr. Uddhav Kejriwal, Director, being relatives of Mr. Mayank Kejriwal, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 10 of the Notice.

By Order of the Board of Directors  
**For Electrosteel Castings Limited**

19 May 2017  
Kolkata

**Subhra Giri Patnaik**  
Company Secretary

## Annexure – A

The relevant details of Directors seeking appointment/re-appointment as required under Regulation 26 and 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

(i)

Sl. No.	Particulars	Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000)	Mr. Vyas Mitre Ralli (DIN: 02892446)	Mr. Amrendra Prasad Verma (DIN: 00236108)
1.	Date of Birth (Age)	24 November 1934 (82 Years)	25 September 1946 (70 Years)	29 December 1951 (65 Years)
2.	Date of Appointment	22 January 2010	21 December 2009	22 December 2016
3.	Brief Resume including qualification	Mr. Shermadevi Yegnaswami Rajagopalan is a qualified Chartered Accountant and Company Secretary. He worked as the Whole-time Director of the Company from 1988 to 2007 and retired on 9 August 2007. Thereafter, he was appointed as Non-Executive Director of the Company with effect from 22 January 2010.	Mr. Vyas Mitre Ralli is a qualified B. Tech (Hons.) in Metallurgical Engineering from Indian Institute of Technology, Kharagpur. He joined the Company in April 1972 and was in-charge of Plants at Khardah and Haldia. He was a Whole-time Director of the Company from 21 December 2009 till 31 December 2015 and is continuing as a Non-Executive Director since 1 January 2016.	Mr. Amrendra Prasad Verma is a Post Graduate from Patna University. He has over 32 years of experience in the banking sector. He joined banking sector in the year 1975. During his career with State Bank of India (SBI), he held various Senior Executive positions like Business Head of Corporate Banking Group, General Manager-International Banking Division, Chief Credit & Risk Officer etc. During the year 2005-2009, Mr. Verma was deputed to SBI Capital Markets Limited (Investment banking outfit of SBI) as Managing Director & CEO. He also held the position of Deputy Managing Director & Group Executive of Mid Corporate Group of SBI during 2009-10. He retired as the Deputy Managing Director & Chief Credit & Risk Officer of the bank in December 2011, where he was in overall charge of the bank's risk management function. Thereafter he was an advisor with SBI till June 2012.
4.	Nature of Expertise in specific functional area	He has expertise in corporate and related laws and financial affairs.	He has experience of over 4 decades in technical know-how of a manufacturing company. He has good understanding of industry relevant risk, reporting and regulatory issues in which the Company operates.	Mr. Verma is an experienced banker with more than 3 decades of service in corporate and investment banking.
5.	Relationship with other Directors / Key Managerial Personnel	Mr. Rajagopalan is not related to any Director/Key Managerial Personnel of the Company.	Mr. Ralli is not related to any Director/Key Managerial Personnel of the Company.	Mr. Verma is not related to any Director/Key Managerial Personnel of the Company.
6.	Names of listed entities in which the person also holds the directorship and the membership of	1. He holds Directorship in Srikalahasthi Pipes Limited	He does not hold any Directorships or membership of any Committee in any other Company.	1. He holds Directorship in Adhunik Metaliks Limited

	Committees of the Board (includes only Audit Committee and Stakeholders' Relationship Committee)	2. He holds Committee membership in : <b>Audit Committee</b> – Srikalahasthi Pipes Limited <b>Stakeholders' Relationship Committee</b> – Srikalahasthi Pipes Limited		2. He does not hold any membership of any Committee in any other listed Company.
7.	Number of shares held in the Company	He holds 5,100 Equity Shares of Re.1/- each for himself but he does not holds any equity share in the Company on a beneficial basis for any other persons.	He holds 5,000 Equity Shares of Re.1/- each for himself but he does not holds any equity share in the Company on a beneficial basis for any other persons.	He neither holds any Equity Share in the Company for himself nor on a beneficial basis for any other persons.

(ii)

Sl. No	Particulars	Mr. Umang Kejriwal (DIN:00065173)	Mr. Mayank Kejriwal (DIN: 00065980)
1.	Date of Birth (Age)	26 October 1952 (64 Years)	23 August 1954 (62 Years)
2.	Date of Appointment	15 February 1979	15 February 1979
3.	Brief Resume including qualification	Mr. Umang Kejriwal is a commerce graduate from Calcutta University. He joined the Company in 1975 as the Executive Director of the Company. He became the Deputy Managing Director of the Company in 1979 and took over as the Managing Director in 1980. He is currently responsible for the overall management of the operations of the Company.	Mr. Mayank Kejriwal is a commerce graduate from Calcutta University. He joined the Company in 1977 as the Executive Director of the Company. He became the Deputy Managing Director of the Company in 1979 and the Joint Managing Director in 1980. He currently leads the operating management and updates the Board about various operational matters.
4.	Nature of Expertise in specific functional area	He has over 44 years of rich experience in the Pipe manufacturing industry. He has played a pivotal role in accelerating the business performance and his vision has helped Company to form a very committed team of professionals.	He has over 43 years of rich experience in the Pipe manufacturing industry. He has been instrumental in development of policies and strategic plans aligned with the vision and mission of Company and which harmoniously balance the needs of shareholders, clients, employees and other stakeholders.
5.	Relationship with other Directors / Key Managerial Personnel	Mr. Umang Kejriwal and Mr. Mayank Kejriwal are brothers. Ms. Nityangi Kejriwal, Non-Executive Director is daughter of Mr. Umang Kejriwal. Apart from this, Mr. Kejriwal is not related to any other Director/Key Managerial Personnel of the Company.	Mr. Mayank Kejriwal and Mr. Umang Kejriwal are brothers. Mr. Mayank Kejriwal is the father of Mr. Uddhav Kejriwal. Apart from this, Mr. Kejriwal is not related to any other Director/Key Managerial Personnel of the Company.
6.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board (includes only Audit Committee and Stakeholders' Relationship Committee)	1. He holds Directorship in Electrosteel Steels Limited. 2. He does not hold any membership of any Committee in any other listed Company.	1. He holds Directorship in Srikalahasthi Pipes Limited. 2. He does not hold any membership of any Committee in any other listed Company.
7.	Number of shares held in the Company	He holds 1,000 Equity Shares of Re.1/- each.	He holds 35,74,310 Equity Shares of Re.1/- each.

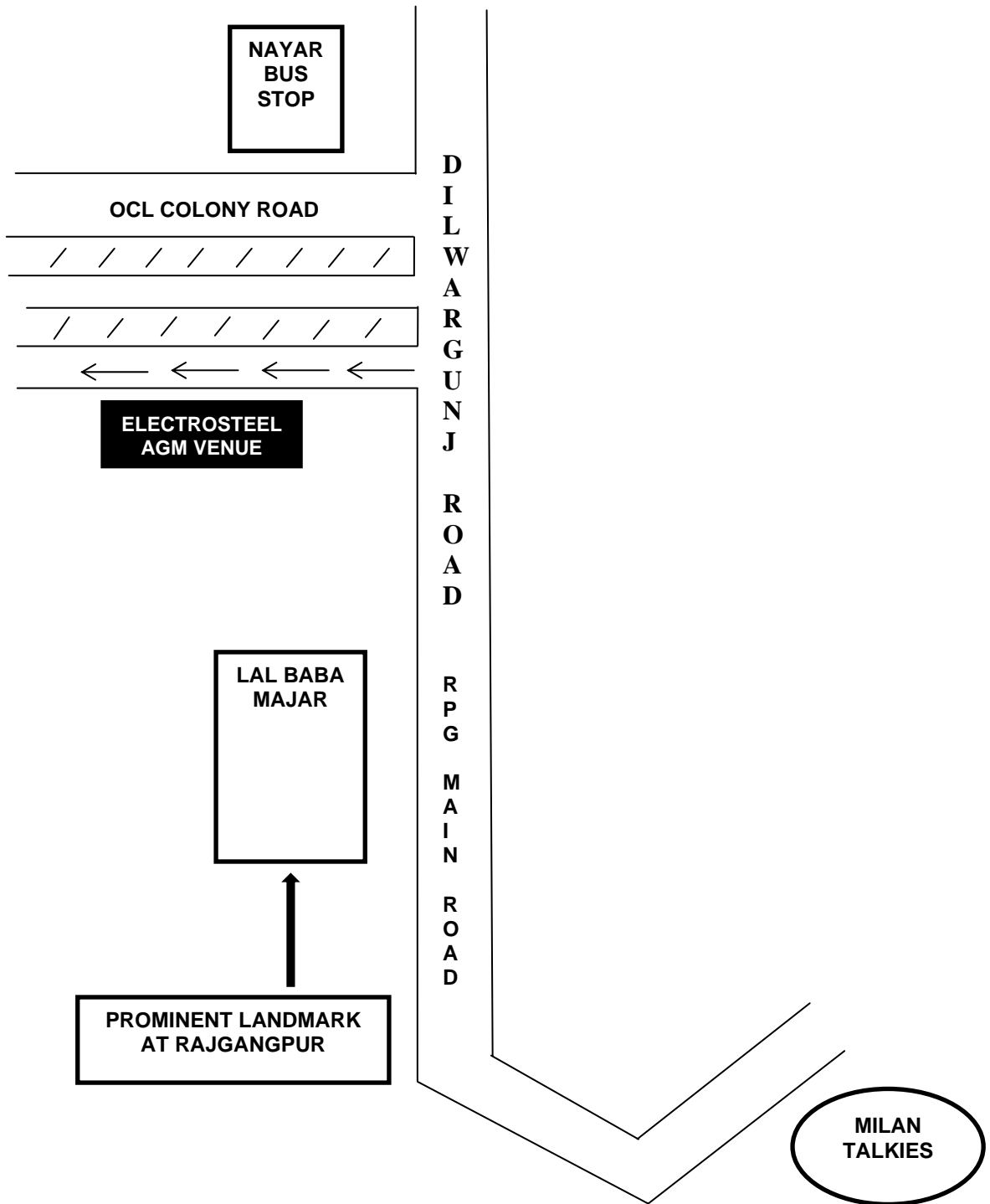
Note: For other details such as number of meetings of the board attended during the year and last remuneration drawn in respect of all the above Directors please refer to the Corporate Governance Report.

By Order of the Board of Directors  
**For Electrosteel Castings Limited**

19 May 2017  
Kolkata

**Subhra Giri Patnaik**  
Company Secretary

# ROUTE MAP TO THE VENUE OF THE AGM





**ELECTROSTEEL CASTINGS LIMITED**  
**Form No. MGT - 11**  
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN : L27310OR1955PLC000310  
Name of the Company : **ELECTROSTEEL CASTINGS LIMITED**  
Registered Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017, India  
Name of the Member(s) :  
Registered Address :  
E-mail Id :  
Folio No./Client ID :  
DP ID :

I/We, being the member(s) of \_\_\_\_\_ Shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company, to be held on Friday, 15 September 2017 at 11.30 a.m. at the Registered Office of the Company situated at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
<b>Ordinary Business</b>	
1.	Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2017 together with the Report of the Directors and Auditors thereon
2.	Adoption of Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2017 together with the Report of the Auditors thereon
3.	Declaration of Dividend on Equity Shares of the Company
4.	Re-appointment of Mr. Shermadevi Yegnaswami Rajagopalan as a Director, who retires by rotation
5.	Re-appointment of Mr. Vyas Mitre Ralli as a Director, who retires by rotation
6.	Appointment of the Statutory Auditors
<b>Special Business</b>	
7.	Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2017-18
8.	Appointment of Mr. Amrendra Prasad Verma as an Independent Director of the Company
9.	Re-appointment of Mr. Umang Kejriwal as the Managing Director of the Company
10.	Re-appointment of Mr. Mayank Kejriwal as the Joint Managing Director of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp of  
Re. 1

**Note:**

1. The Shareholder may vote either for or against each resolution.
2. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



## ELECTROSTEEL CASTINGS LIMITED

**CIN:** L27310OR1955PLC000310

**Registered Office:** Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017, India

**Tel:** +91 06624 220 332; **Fax:** +91 06624 220 332

**Corporate Office:** G. K. Tower, 19 Camac Street, Kolkata 700 017, India

**Tel:** +91 033 2283 9990; **Fax:** +91 033 2289 4339

**Website:** www.electrosteelcastings.com; **E-Mail:** companysecretary@electrosteel.com

### ATTENDANCE SLIP

Serial No.:

Registered Folio No./ DP Id/ Client Id	
Name and address of the Member(s)	
Joint Holder(s), if any	
No. of shares held	

I/We hereby record my/our presence at the 62nd Annual General Meeting of Electrosteel Castings Limited being held at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 on Friday, 15 September 2017 at 11.30 a.m.

\_\_\_\_\_  
**Name of the Member/Proxy\* in block letters**

\_\_\_\_\_  
**Signature of the Member/Proxy\***

\*Strike out whichever is not applicable

ELECTRONIC VOTING PARTICULARS		
EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

Note:

1. Please handover duly filled up and signed Attendance Slip at the entrance of Meeting venue.
2. The remote e-voting period commences on 12 September 2017 (9:00 a.m) and ends on 14 September 2017 (5:00 p.m). Please read the e-voting instructions in the Notice carefully before exercising your vote.