



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-third Annual General Meeting of the Members of Electrosteel Castings Limited will be held on Friday, 14 September 2018 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 2018 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 2018 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 2018.
4. To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00311883), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Ms. Nityangi Kejriwal (DIN: 07129444), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

6. Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2018-19.

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 taxes and re-imburement of 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 2019.

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.”

7. Continuation of directorship of Mr. Pradip Kumar Khaitan (DIN: 00004821) as the Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent of the Members be and is hereby accorded for continuing the directorship of Mr. Pradip Kumar Khaitan (DIN: 00004821) as the Non-Executive Independent Director of the Company, who has already attained the age of 75 (seventy five) years, for the remaining period of his existing term of directorship as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient or desirable to give effect to this resolution and to do all things incidental and ancillary thereto.”

8. Re-appointment of Mr. Pradip Kumar Khaitan (DIN: 00004821) as an Independent Director of the Company for a second term of five years.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions 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) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, Mr. Pradip Kumar Khaitan (DIN: 00004821), Independent Director of the Company whose period of office is liable to expire on 27 August 2019, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director and be designated as the Chairman of the Company, for a second term of 5 (five) consecutive years with effect from 28 August 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient or desirable to give effect to this resolution and to do all things incidental and ancillary thereto.”

9. Continuation of directorship of Mr. Binod Kumar Khaitan (DIN: 00128502) as the Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent of the Members be and is hereby accorded to continue the directorship of Mr. Binod Kumar Khaitan (DIN: 00128502) as the Non-Executive Independent Director of the Company, who will attain the age of 75 (seventy five) years on 23 January 2019 for the remaining period of his existing term of Directorship as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient or desirable to give effect to this resolution and to do all things incidental and ancillary thereto.”

10. Re-appointment of Mr. Binod Kumar Khaitan (DIN: 00128502) as an Independent Director of the Company for a second term of five years.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions 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) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, Mr. Binod Kumar Khaitan (DIN: 00128502), Independent Director of the Company whose period of office is liable to expire on 27 August 2019, in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, for a second term of 5 (five) consecutive years with effect from 28 August 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient or desirable to give effect to this resolution and to do all things incidental and ancillary thereto.”

11. Continuation of directorship of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000) as the Non-Executive Director of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent of the Members be and is hereby accorded for continuing the directorship of Mr. Shermadevi Yegnaswami

Rajagopalan (DIN: 00067000) as the Non-Executive Director of the Company, who has already attained the the age of 75 (seventy five) years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient or desirable to give effect to this resolution and to do all things incidental and ancillary thereto.”

12. Payment of remuneration to Mr. Umang Kejriwal (DIN: 00065173), Managing Director of the Company for the period from 1 April 2018 to 31 March 2021.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT further to the ordinary resolution passed by the Members at their meeting on 15 September 2017 approving the re-appointment and remuneration of Mr. Umang Kejriwal (DIN: 00065173) as the Managing Director of the Company for a period of 5 years with effect from 1 April 2017 and pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act'), if any, 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 Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 Members be and is hereby accorded for payment of the following remuneration and perquisites for a period of 3 (three) years to Mr. Umang Kejriwal, Managing Director of the Company with effect from 1 April 2018:

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 Act, subject to the overall ceilings stipulated in Section 197 read together with Schedule V to the Act. 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 Act, as minimum remuneration.

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."

13. Payment of remuneration to Mr. Mayank Kejriwal (DIN: 00065980), Joint Managing Director of the Company for the period from 1 April 2018 to 31 March 2020.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT further to the ordinary resolution passed by the Members at their meeting on 15 September 2017 approving the re-appointment and remuneration 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 and pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act'), 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 Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 Members be and is hereby accorded for payment of the following remuneration and perquisites for a period of 2 (two) years to Mr. Mayank Kejriwal, Joint Managing Director of the Company with effect from 1 April 2018:

Salary (including Dearness Allowance)

Rs.25,000/- 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 Act, subject to the overall ceilings stipulated in Section 197 read together with Schedule V of the Act. 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 Act, as minimum remuneration.

RESOLVED FURTHER THAT that all other terms and conditions relating to the re-appointment and remuneration payable to Mr. Mayank Kejriwal as approved by the Members at their meeting held on 15 September 2017 is modified only to the extent mentioned above.

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."

14. Payment of remuneration to Mr. Mahendra Kumar Jalan (DIN:00311883), Whole-time Director of the Company for the period from 1 April 2018 to 21 January 2020.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT further to the ordinary resolution passed by the Members at their meeting on 28 August 2014 approving the re-appointment and remuneration of Mr. Mahendra Kumar Jalan (DIN: 00311883) as the Whole-time Director of the Company for a period of 5 (five) years with effect from 22 January 2015 and pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act'), 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 Act 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 Members be and is hereby accorded for payment of the following remuneration and perquisites for a period commencing from 1 April 2018 to 21 January 2020 to Mr. Mahendra Kumar Jalan, Whole-time Director of the Company:

Salary

Rs.4,05,000 per month from 1 April 2018 to 21 January 2019;
Rs.4,30,000 per month from 22 January 2019 to 21 January 2020

Special Allowance

Rs.5,42,900 per month from 1 April 2018 to 21 January 2019;
Rs.5,46,150 per month from 22 January 2019 to 21 January 2020

Perquisites and Amenities:**Medical Benefits**

Reimbursement of expenses for self and family in accordance with the Rules specified by the Company.

Leave

As per applicable Staff Rules of the Company.

Housing

Residential accommodation including electricity (or House Rent Allowance in lieu thereof not exceeding 60% of the salary).

Club Fees

Fees of a maximum of two clubs excluding admission & life membership fees.

Car and Telephone

Provision of a car for use on the Company's business and telephone at residence. However, personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

Personal Accident & Term Insurance

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

Mediclin Policy

Mediclin Policy to be taken as per applicable Staff Rules of the Company.

Encashment of Leave

In accordance with the Company's Rules and Regulations.

Contribution to Retiral Benefit Funds

The Company's contribution to Provident Fund as applicable to other employees. Gratuity in accordance with the Gratuity Fund Rules.

Leave Travel Concession

Return passage for Mr. Mahendra Kumar Jalan and his family in accordance with the Rules specified by the Company.

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

Subject to overall remuneration mentioned hereinabove, Mr. Jalan 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.

For the purpose of eligibility of perquisites "family" means the spouse, the dependent children and dependent parents of the Whole-time Director.

MINIMUM REMUNERATION

Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of the tenure of Mr. Mahendra Kumar Jalan, 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 Act, as minimum remuneration.

RESOLVED FURTHER THAT that all other terms and conditions relating to the re-appointment and remuneration payable to Mr. Mahendra Kumar Jalan as approved by the Members at their meeting held on 28 August 2014 is modified only to the extent mentioned above.

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. Mahendra Kumar Jalan 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.”

15. Approval for payment of Commission to Non-Executive Directors of the Company.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder (including any statutory modification(s), re-enactment thereof, for the time being in force), a sum not exceeding 1% of the net profits of the Company per annum, computed in the manner referred to in Section 198 of the Act, be paid and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made with respect to the profits of the Company for each year, for a period of 5 (five) years, commencing from 1 April 2019.

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

16. Approval for appointment of Ms. Radha Kejriwal Agarwal, related party as Officer on Special Duty – Strategy and Corporate Affairs in the Company.

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for appointment of Ms. Radha Kejriwal Agarwal, a relative of Mr. Umang Kejriwal, Managing Director and Ms. Nityangi Kejriwal, Director to hold an office or place of profit as Officer on Special Duty – Strategy and Corporate Affairs in the Company, for a period of 5 (five) years with effect from 1 October 2018, on terms and conditions as mentioned in the explanatory statement to the notice.

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

7 August 2018
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 ON HIS/HER BEHALF 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.** 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 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.
3. Members/Proxies/Authorised Representatives should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
4. 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.

5. (a) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 8 September 2018 to Friday, 14 September 2018 (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/ despatched on or before 13 October 2018, to those Members whose names shall appear in the Register of Members of the Company as on the close of business hours on Friday, 7 September 2018; 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.
6. 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.
7. The Company has transferred the unpaid or unclaimed dividends declared up to Financial Years 2009-10, 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 (IEPF Rules) as amended, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 15 September 2017 (date of last Annual General Meeting) on the website of the Company (www.electrosteelcastings.com).
8. 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, the Equity Shares of the Company, in respect of which dividend was unpaid or unclaimed for seven consecutive years or more has been transferred to the Demat Account of IEPF Authority maintained with National Securities Depository Limited. The voting rights in respect of shares transferred to the Demat Account of IEPF Authority shall remain frozen, until the rightful owner claims the shares. Members may note that shares as well as unclaimed dividend transferred to the IEPF Authority can be claimed back from them. Concerned shareholders are advised to visit <http://www.iepf.gov.in/IEPFA/refund.html> for lodging claim for refund of shares or dividend from the IEPF Authority.

In accordance with the aforesaid provision of the Act read with the IEPF Rules, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the Financial Year 2010-11 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://repository.electrosteelcastings.com/investors/pdf/iepf-demat-account-2010-11.pdf> to ascertain details of shares liable for transfer in the name of IEPF Authority.

9. 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 under the section 'Investor Relations'.
10. 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.
 11. In accordance with the amendments to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), SEBI has revised the provisions relating to transfer of listed securities and has mandated that the requests for transfer of listed securities shall not be processed unless the securities are held in dematerialized form with the Depositories with effect from 5 December 2018.

In view of the above, shareholders holding shares in physical form are requested to dematerialize their shares before 5 December 2018, else they will not be able to transfer the shares in physical form from 5 December 2018.
 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 AGM 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 Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) 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 AGM of the Company.
 15. Electronic copy of the Annual Report for 2017-18 along with Notice of the 63rd AGM 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 63rd AGM and the Annual Report for 2017-18 will also be available on the Company's website 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 Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Members are provided with the facility to exercise their right to vote on the resolutions proposed to be considered at the 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, 11 September 2018 (9:00 a.m.) and ends on Thursday, 13 September 2018 (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. Friday, 7

September 2018, may cast their vote by remote e-voting in the manner and process set out herein below. 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:
The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

- b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is mentioned below:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. 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. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to (rashmi@bihanico.in) with a copy marked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- VI. 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).
 - VII. 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 7 September 2018.
 - VIII. 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. 7 September 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or issuer/RTA.
 - IX. 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. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

- X. 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.
 - XI. 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.
 - XII. 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.
 - XIII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.electrosteelcastings.com, Notice Board of the Company at its Registered Office as well as Corporate Office 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 63rd AGM is given at the end of this Notice as per the requirement of the SS - 2 on General Meetings.

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

Item No. 6

The Board on the recommendation of the Audit Committee, has approved the re-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 2019 at a remuneration of Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only) plus applicable taxes payable and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 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. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending 31 March 2019.

The Board recommends the Resolution as set out at Item No. 6 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. 6 of the Notice.

Item No. 7, 9 and 11

The Securities and Exchange Board of India (SEBI), vide its Notification dated 9 May, 2018 notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, inserting a new Regulation 17(1A) to be effective from 1 April 2019, providing that a listed entity shall not appoint a person or continue the directorship of any person as Non-Executive Director who has attained the age of 75 years unless a special resolution is passed to that effect.

The Members at the 59th Annual General Meeting (AGM) held on 28 August 2014 had approved the appointment of Mr. Pradip Kumar Khaitan as an Independent Director designated as the Chairman of the Company and Mr. Binod Kumar Khaitan as an Independent Director of the Company for a term of 5 (five) consecutive years from the said date. Mr. Pradip Kumar Khaitan has already attained the age of 75 years and Mr. Binod Kumar Khaitan will be attaining the age of 75 years on 23 January 2019.

Further Mr. Shermadevi Yegnaswami Rajagopalan was re-appointed as the Non-Executive Director of the Company at the 62nd AGM held on 15 September 2017 and has already attained the age of 75 years.

Therefore, for continuation of directorship of Mr. Pradip Kumar Khaitan, Mr. Binod Kumar Khaitan and Mr. Shermadevi Yegnaswami Rajagopalan, special resolutions have been proposed by the Board of the Company and justifications for aforesaid item Nos. 7, 9 and 11 are given below:

Mr. Pradip Kumar Khaitan, aged 77 years, is a B.Com, LLB and Attorney-at-Law (Bells Chamber Gold Medalist). He has experience in the fields of commercial and corporate law, tax law, arbitration, foreign

collaborations, mergers & acquisitions, restructuring and de-mergers. He is a member of the Bar Council of India, the Bar Council of West Bengal and the Indian Council of Arbitration. He is a senior most partner of Khaitan & Co. He is also on the Board of various companies. Mr. Khaitan is the Chairman of the Company and a Member of the Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of the Company.

Mr. Binod Kumar Khaitan, aged 74 years, is a B. Com. and M.B.A (Geneva). He is an eminent businessman having wide experience in industries such as plywood, tea, jute, tyre, tube etc. and in areas of corporate governance, finance and industry related matters. Presently he is associated with various charitable and social organisations like Rotary Club, Vivekanand Kendra etc. Mr. Khaitan is the Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company.

Mr. Rajagopalan, aged 83 years, is a qualified Chartered Accountant and Company Secretary by Profession. He was the Whole-time Director of the Company from 1988 to 2007. Thereafter, he was appointed as Non-Executive Director of the Company with effect from 22 January 2010. He has extensive experience in corporate and related laws and finance matters. Mr. Rajagopalan is the Chairman of the Corporate Social Responsibility Committee and a member of Nomination and Remuneration Committee and Banking and Authorisation Committee of the Company.

The above mentioned Directors are experts in their respective fields and their experience and valuable guidance is beneficial to the Company.

The Board based on the recommendation of the Nomination and Remuneration Committee and considering benefits of the expertise of the aforesaid Directors has recommended the Resolutions as set out at item no. 7, 9 and 11 of the Notice for approval of the Members of the Company.

Except the above Directors, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions as set out at item no. 7, 9 and 11 of the Notice.

Item No. 8 & 10

The Members of the Company at the 59th Annual General Meeting held on 28 August 2014, had appointed Mr. Pradip Kumar Khaitan as an Independent Director designated as the Chairman of the Company and Mr. Binod Kumar Khaitan, as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years effective from 28 August 2014. As per the said resolutions, the term of appointment of both these Independent Directors would expire on 27 August 2019.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 ('the Act'), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, and shall be eligible for re-appointment on passing of a special resolution by the Company.

The Board, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation of Independent Directors considered that, given their background, experience and contributions made by them during their tenure, their continued association would be beneficial to the Company. Accordingly, it is proposed to re-appoint Mr. Pradip Kumar Khaitan as an Independent Director designated as the Chairman of the Company and Mr. Binod Kumar Khaitan as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

The Company has received a notice and in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Pradip Kumar Khaitan and Mr. Binod Kumar Khaitan for the office of Director of the Company.

The Securities and Exchange Board of India (SEBI), vide its notification dated 9 May, 2018 notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, inserting a new Regulation 17(1A) to be effective from 1 April 2019, providing that a listed entity shall not appoint a person or continue the directorship of any person as Non-Executive Director who has attained the age of 75 years unless a special resolution is passed to that effect. Hence, the re-appointment of Mr. Pradip Kumar Khaitan, who has attained the age of 75 years and Mr. Binod Kumar Khaitan, who will attain the age of 75 years, is to be made by way of special resolution.

Mr. Pradip Kumar Khaitan and Mr. Binod Kumar Khaitan have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In the opinion of the Board, Mr. Pradip Kumar Khaitan and Mr. Binod Kumar Khaitan fulfils the conditions for re-appointment as the Independent

Directors as specified in the Act and the Listing Regulations. Mr. Pradip Kumar Khaitan and Mr. Binod Kumar Khaitan are independent of the management of the Company.

The disclosure under Regulation 26 and 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) is provided at Annexure A of this Notice.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Pradip Kumar Khaitan and Mr. Binod Kumar Khaitan 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 & 10 of the Notice for approval of the Members of the Company.

Save and except Mr. Pradip Kumar Khaitan and Mr. Binod Kumar Khaitan, being the appointees, 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 & 10 of the Notice.

Item No. 12, 13 & 14

The Members of the Company at the Annual General Meeting (AGM) held on 15 September 2017, had by way of ordinary resolution approved the re-appointment of Mr. Umang Kejriwal as the Managing Director and Mr. Mayank Kejriwal as the Joint Managing Director of the Company for a period of 5 (five) years with effect from 1 April 2017.

The Members of the Company at the AGM held on 28 August 2014, had by way of ordinary resolution approved the re-appointment of Mr. Mahendra Kumar Jalan as the Whole-time Director of the Company for a period of 5 (five) years with effect from 22 January 2015.

At the time of their re-appointment, the Company had adequate profits and the remuneration was well within the limits prescribed under the Companies Act, 2013 ('the Act').

The Company has been reporting profits till Financial Year 2017-18 but external factors such as increase in raw material prices and finance cost may adversely impact the performance of the Company thereby resulting in inadequacy of profit to pay managerial remuneration.

Under Section 197 of the Act, if in any financial year a company has no profits or its profits are inadequate, payment of remuneration to its directors including any managing or whole-time director (exclusive of sitting fees payable to directors) may be made only in accordance with the provisions of Schedule V. Section II of Schedule V to the Act provides that where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may without Central Government approval, pay remuneration to the managerial person not exceeding the limits set out below:

Where the effective capital is	Limit of yearly remuneration payable shall not exceed (Rupees)
(i) Negative or less than 5 crores	60 Lakhs
(ii) 5 crores and above but less than 100 crores	84 Lakhs
(iii) 100 crores and above but less than 250 crores	120 Lakhs
(iv) 250 crores and above	120 lakhs plus 0.01% of the effective capital in excess of Rs.250 crores

Provided that the above limits shall be doubled if the resolution passed by the shareholders is a special resolution.

For remuneration to be paid at double the amount of the limit set out in Schedule V, approval of the shareholders of the company by way of a special resolution at a general meeting of the company is required for a period not exceeding three years.

In view of the above provision, the approval of the Members is sought to pay remuneration to Mr. Umang Kejriwal, Managing Director, Mr. Mayank Kejriwal, Joint Managing Director and Mr. Mahendra Kumar Jalan, Whole-time Director in the form of salary, allowances, perquisites and other benefits for the period mentioned in the resolution above.

Further, Mr. Umang Kejriwal and Mr. Mayank Kejriwal are also the promoters of the Company. The annual remuneration payable to them or the aggregate annual remuneration payable to each of them taken together with other promoter directors may exceed the limits prescribed under Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, notified on 9 May 2018 (to be effective from 1 April 2019). Thus, the said special resolutions must also be taken as approval as required under Regulation 17 (6)(e) of the Listing Regulations in

case of Mr. Umang Kejriwal and Mr. Mayank Kejriwal, promoters of the Company. The approval of the Members granted under this provision shall be valid only till the expiry of the term of above Directors.

The information as required under the provisions of Schedule V of the Act is furnished below:

(I) General Information:

1. Nature of Industry
Manufacturer of Ductile Iron Pipe, Ductile Iron Fittings and Cast Iron Pipe
2. Date or expected date of commencement of commercial production:
The Company is already in production for last several decades. The Company was incorporated in the year 1955. As on date, the Company has Ductile Iron Pipe Plant with a total capacity of 280,000 TPA, Cast Iron Pipe Plant with a total capacity of 108,000 TPA, 12 MW Power Plant and Coke Oven Plant with a total capacity of 225,000 TPA.
3. Financial performance based on given indicators:

(Rs. In Lakh)

Particulars	FY 2017-18	FY 2016-17	FY 2015-16
Revenue from Operations	1,94,366.44	1,83,207.85	2,01,615.28
Other Income	7,991.72	9,703.96	4,120.41
Earnings Before Interest, Taxes, Depreciation and Amortisation	30,512.54	37,323.04	30,595.05
Less : Finance Costs	20,231.83	20,105.16	16,907.79
Less : Depreciation and Amortisation expense	5,921.85	6,368.85	6,488.50
Profit Before Tax	4,358.86	10,849.03	7,198.76
Less : Tax Expense	(339.78)	3,120.73	1,611.74
Profit After Tax	4,698.64	7,728.30	5,587.02

4. Foreign investments or collaborations, if any: NIL

(II) A. Information about Mr. Umang Kejriwal

- (1) Background details:

Mr. Umang Kejriwal, aged 65 years is a commerce graduate from Calcutta University. Mr. Kejriwal was appointed as the Executive Director of the Company in 1975 and was promoted as the Deputy Managing Director in 1979. In 1980, he was appointed as the Managing Director. He is a visionary who has shown the path to create a long standing footprint in Ductile Iron spun pipe manufacturing space worldwide. He played a pivotal role in accelerating the business performance and helped Electrosteel to take a big leap growth in competing with international players. His vision has helped the Company to form a very committed team of professionals and his consistent inspiration has taken the Company on the sustained growth path over the years.

- (2) Past Remuneration:

A sum of Rs. 2,41,58,886/- was paid to Mr. Kejriwal (including contribution to Provident Fund, Gratuity and encashment of leave), being the remuneration for the Financial Year 2017-18.

- (3) Recognition or awards:

As stated in (1) above

- (4) Job profile and his suitability:

Mr. Umang Kejriwal is responsible for the management of the affairs of the Company and is accountable to the Board of Directors. He develops strategic operating plans that reflect the longer-term objectives of the Company. He has strong business development sense, and is goal-oriented. He creates a positive and motivating atmosphere and provides better growth opportunities for the employees.

- (5) Remuneration proposed:

As detailed in the resolution forming part of the Notice.

- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

As regards the comparative remuneration profile with respect to industry, size of the Company, profile of the person and position, the remuneration payable to Mr. Umang Kejriwal which is proposed for your approval is at comparable level within the industry standards. The Company has its own distinctive remuneration policy based on its short-term and long-term objectives and role perceived and played by employees at all levels. Considering his rich experience, competence and the growth and development of the Company during his association, the terms of his remuneration are considered fair, just and reasonable.

- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Besides remuneration proposed, Mr. Umang Kejriwal has no pecuniary relationship with the Company. Mr. Mayank Kejriwal, Joint Managing Director is the brother of Mr. Umang Kejriwal and Ms. Nityangi Kejriwal, Non-Executive Director is the daughter of Mr. Umang Kejriwal. Apart from this, Mr. Kejriwal is not related to any other Director/Key Managerial Personnel of the Company.

(II) B. Information about Mr. Mayank Kejriwal

- (1) Background details:

Mr. Mayank Kejriwal, aged 63 years is a commerce graduate from Calcutta University. He was appointed as the Executive Director of the Company in 1977 and was promoted as the Deputy Managing Director in 1979. In 1980, he was appointed as the Joint Managing Director of the Company. Mr. Kejriwal has rich experience in the Pipe manufacturing industry. He is also the Managing Director of Srikalahasthi Pipes Limited, an associate company of the Company.

- (2) Past Remuneration:

A sum of Rs. 19,95,662/- was paid to Mr. Kejriwal (including contribution to Provident Fund, Gratuity and encashment of leave), being the remuneration for the Financial Year 2017-18.

- (3) Recognition or awards:

As stated in (1) above.

- (4) Job profile and his suitability:

Mr. Mayank Kejriwal is responsible for the management of the affairs of the Company and is accountable to the Board of Directors. He is well informed about the Company and the external environment in which it operates. He ensures that the Company's operations comply with requirements from all pertinent laws and regulations. He endeavors to achieve financial/business targets set by the Board. He also actively involves himself in the investor related matters.

- (5) Remuneration proposed:

As detailed in the resolution forming part of the Notice.

- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

As regards the comparative remuneration profile with respect to industry, size of the Company, profile of the person and position, the remuneration payable to Mr. Mayank Kejriwal which is proposed for your approval is at comparable level within the industry standards. The Company has its own distinctive remuneration policy based on its short-term and long-term objectives and role perceived and played by employees at all levels. Considering his rich experience, competence and the growth and development of the Company during his association, the terms of his remuneration are considered fair, just and reasonable.

- (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Besides remuneration proposed, Mr. Mayank Kejriwal has no pecuniary relationship with the Company. Mr. Umang Kejriwal, Managing Director is the brother of Mr. Mayank Kejriwal and Mr. Uddhav Kejriwal, Whole-time Director is the son of Mr. Mayank Kejriwal. Apart from this, Mr. Kejriwal is not related to any other Director/Key Managerial Personnel of the Company.

(II) C. Information about Mr. Mahendra Kumar Jalan

- (1) Background details:

Mr. Mahendra Kumar Jalan, aged 66 years is a B. Tech (3rd Year). He had joined the Company as the Commercial Manager in 1981. In 1993, he was given the responsibility of setting up the

Export Department for export of DI pipes. After achieving this objective, he was given additional responsibility of looking after domestic Sales and Marketing in 2003. He became the Whole-time Director of the Company on 22 January 2010. Currently Mr. Jalan looks after the Company's marketing strategies and is an occupier of Company's Plants at Khardah, Haldia, Bansberia and Elavur.

(2) Past Remuneration:

A sum of Rs. 1,57,65,282/- was paid to Mr. Jalan (including contribution to Provident Fund, Gratuity and encashment of leave), being the remuneration for the Financial Year 2017-18.

(3) Recognition or awards:

As stated in (1) above.

(4) Job profile and his suitability:

Mr. Mahendra Kumar Jalan, Whole-time Director of the Company demonstrates thorough knowledge and understanding of the Company's management and operations. He has a good understanding of the Company's business model, allocation of its resources, business and industry environment. He plays a very crucial role in the Company and is responsible for the sales and marketing operations of all the foreign subsidiaries of the Company, thus contributing a share in the revenue of the Company. Currently, Mr. Jalan looks after the Company's marketing strategies and is an occupier of Company's Plants at Khardah, Haldia, Bansberia and Elavur.

(5) Remuneration proposed:

As detailed in the resolution forming part of the Notice.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

As regards the comparative remuneration profile with respect to industry, size of the Company, profile of the person and position, the remuneration payable to Mr. Jalan which is proposed for your approval is at comparable level within the industry standards. The Company has its own distinctive remuneration policy based on its short-term and long-term objectives and role perceived and played by employees at all levels. Considering his rich experience, competence and the growth and development of the Company during his association, the terms of his remuneration are considered fair, just and reasonable.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Besides remuneration proposed, Mr. Jalan has no pecuniary relationship with the Company and he is not related to any Director/Key Managerial Personnel of the Company.

(III) Other Information:

1. Reasons for loss or inadequate profits:

Although the Company has been reporting profits till Financial Year 2017-18 but increasing prices of raw materials such as coking coal, Iron Ore, Zinc etc. are increasing the cost of production whereas the sales are at agreed prices. Further the increase in finance cost may result in inadequacy of profit to pay Managerial Remuneration.

2. Steps taken or proposed to be taken for improvement:

The Company has initiated several measures towards achieving organisational and operating efficiencies and strengthening core competencies, alongside working on improvements in processes and controls inter alia:

- The Company is taking various measures for raw material availability and reduce its input raw material cost including specific consumption per unit of product.
- The Company has also adopted various measures for cutting production cost & administrative expenses, improving operating and energy efficiencies and increasing overall productivity.

The Company is also putting in efforts for booking sales at higher realisation prices, inventory planning, reducing costs and increasing profit as a whole.

3. Expected increase in productivity and profits in measurable terms:

Although it is not possible at this stage to quantify the increase in productivity and profits, a reasonable improvement in demand for the Company's products is expected during the Financial

Year 2018-19 subject to improvement in business situation and other external factors. The management continues to be cautiously optimistic towards the external economic environment and expects consumer demand to become more consistent. Production will be at same level, however sales prices are expected to increase as cost of raw material is increasing. The Company expects higher turnover on the Smart City Projects. Increase in turnover will result in improved margin leading to improvement in profitability.

Though the pipe industry is following a downturn, in anticipation of revival of the market in the near future, the above steps taken/proposed to be taken by the Company are expected to increase the productivity and profits of the Company.

(IV) DISCLOSURES

All elements of remuneration package is forming part of the resolution. The Company has made appropriate disclosures as required under Schedule V of the Act in the Corporate Governance Report for the Financial Year 2017-18.

The disclosure for Mr. Umang Kejriwal and Mr. Mayank Kejriwal pursuant to Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) is provided at Annexure B of this Notice. Further the disclosure for Mr. Mahendra Kumar Jalan pursuant to Regulation 36 of Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) is provided at Annexure A of this Notice.

The Board recommends the Resolutions set out at Item No. 12, 13 & 14 of the Notice for approval of the Members of the Company.

Except Mr. Umang Kejriwal, Managing Director of the Company and Mr. Mayank Kejriwal, Joint Managing Director and Ms. Nityangi Kejriwal, Non-Executive Director being his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 12 of the Notice.

Except Mr. Mayank Kejriwal, Joint Managing Director of the Company and Mr. Umang Kejriwal, Managing Director and Mr. Uddhav Kejriwal, Whole-time Director being his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 13 of the Notice.

Except Mr. Mahendra Kumar Jalan, Whole-time Director of the Company, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 14 of the Notice.

Item No. 15

The Members of the Company, at the 59th AGM held on 28 August 2014, had approved the payment of remuneration by way of commission to the Non-Executive Directors of the Company not exceeding one percent of the net profits of the Company for a period of 5 (five) years commencing from 1 April 2014 to all or some of the Directors in accordance with the directions given by the Board.

Pursuant to Section 197 of the Companies Act, 2013 ('the Act'), it is proposed that the Directors (apart from Managing Director and Whole-time Director) be paid, for each of the five consecutive Financial Years commencing from 1 April 2019, remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with Section 198 of the Act. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board.

The Board recommends the Resolution set out at Item No. 15 of the Notice for approval of the Members of the Company.

The Managing Director, Whole-time Directors and Key Managerial Personnel of the Company and their relatives are not concerned or interested, financially or otherwise, in the resolution set out at Item No. 15 of the Notice. Directors other than the Managing Director and the Whole-time Directors of the Company may be deemed to be concerned or interested in the resolution set out at Item No. 15 of the Notice to the extent of the remuneration that may be received by each of them.

Item No. 16

Ms. Radha Kejriwal Agarwal, 29 years is a Graduate in Psychology from the Cardiff University, UK and a Post Graduate in Human Resources from the King's College London. She was working as an 'Officer on Special Duty' in Electrosteel Steels Limited (ESL).

Ms. Agarwal was the functional head of Human Resource, Industrial Relations, Information Technology and Administration of ESL. She led various initiatives at ESL and at Group level. One major initiative was creation of EmpWin, which is an in-house platform and as astute combination of IT, HR and internal communication across the group companies and geographies. She has developed and implemented various policies and

SOPs on transport, canteen and guesthouse management. On the HR and IR front, she has developed and implemented a fair and transparent increment and promotion policy. Ms. Agarwal's valuable and rich experience will immensely benefit the Company in implementation of strategies and corporate affairs.

Ms. Agarwal is a related party within the definition of Section 2(76) of the Companies Act, 2013 ('the Act'). Pursuant to the provisions of Section 188 of the Act, read with Rules made thereunder, appointment of any related party to any office or place of profit in the Company at a monthly remuneration exceeding Rs.2,50,000/- requires prior approval of Members of the Company by way of ordinary resolution. Hence, approval of members is sought for her appointment.

The Board of Directors at its meeting held on 15 May 2018 has approved the appointment of Ms. Agarwal as Officer on Special Duty—Strategy and Corporate Affairs for a period of 5 (five) years with effect from 1 October 2018, as per terms & conditions mentioned below:

- (i) Salary: Rs.2,50,000 per month in the grade of Rs.2,50,000-25,000-3,50,000 per month.
- (ii) Special Allowance of Rs.3,38,000 per month in the grade of Rs.3,38,000-38,000-4,90,000 per month.
- (iii) Perquisites and Amenities :
 - a) House Rent Allowance upto 50% of the salary.
 - b) Medical Allowance upto a limit of one month's salary per annum in accordance with the rules specified by the Company.
 - c) Reimbursement of conveyance expenses upto Rs.30,000 per month.
 - d) Group Medical & Accident Insurance Premium as per applicable rules & regulations of the Company.
 - e) Leave: As per applicable Rules & Regulations of the Company.
 - f) Encashment of Leave: In accordance with the Company's rules and regulations.
 - g) Contribution to Retiral Benefit Funds: The Company's contribution to Provident Fund as per applicable rules & regulations of the Company. Gratuity in accordance with the Gratuity Fund Rules.
 - h) Leave Travel Concession: Return passage for Ms. Radha Kejriwal Agarwal and her family up to a limit of one month's salary per annum in accordance with the rules specified by the Company.

For the purpose of eligibility of perquisites "family" means the spouse, the dependent children and dependent parents of Ms. Agarwal.

All other benefits, amenities and facilities will be as per the rules and policy of the Company.

The Board of Directors believes that the remuneration proposed to be paid to Ms. Agarwal is commensurate with her qualification & knowledge and is in line with industry standards prevalent in the current scenario.

The particulars of the transaction pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 188 of the Companies Act, 2013 are as under:-

1.	Name of the Related Party	Ms. Radha Kejriwal Agarwal
2.	Name of the Director or Key Managerial Personnel who is related	Mr. Umang Kejriwal, Managing Director and Ms. Nityangi Kejriwal, Non-Executive Director
3.	Nature of relationship	Ms. Radha Kejriwal Agarwal is the daughter of Mr. Umang Kejriwal, Managing Director and sister of Ms. Nityangi Kejriwal, Non-Executive Director
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	As mentioned above
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	As mentioned above

The Board recommends the Resolution set out at Item No. 16 of the Notice for approval of the Members of the Company.

Except Mr. Umang Kejriwal Managing Director and Ms. Nityangi Kejriwal, Non-Executive Director of the Company, being relatives of Ms. Radha Kejriwal Agarwal, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution set out at Item No. 16 of the Notice.

By Order of the Board of Directors
For Electrosteel Castings Limited

7 August 2018
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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) are given below:

Sl. No.	Particulars	Mr. Pradip Kumar Khaitan (DIN: 00004821)	Mr. Binod Kumar Khaitan (DIN: 00128502)
1.	Date of Birth (Age)	25 March 1941 (77 Years)	23 January 1944 (74 Years)
2.	Date of first appointment on the Board	25 August 1972	20 November 1975
3.	Brief Resume including qualification	Mr. Pradip Kumar Khaitan is a B.Com, LLB and Attorney-at-Law (Bells Chamber Gold Medalist). He has experience in the fields of commercial and corporate law, tax law, arbitration, foreign collaborations, mergers & acquisitions, restructuring and de-mergers. He is a member of the Bar Council of India, the Bar Council of West Bengal and the Indian Council of Arbitration. He is a senior most partner of Khaitan & Co. He is also on the Board of various companies.	Mr. Binod Kumar Khaitan is a B. Com. and M.B.A (Geneva). He is an eminent businessman having wide experience in industries such as plywood, tea, jute, tyre, tube etc. Presently he is associated with various charitable and social organisations like Rotary Club, Vivekanand Kendra etc.
4.	Experience (including nature of expertise in specific functional area)	He has experience in the fields of commercial and corporate law, tax law, arbitration, mergers & acquisitions, restructuring, de-mergers and foreign collaborations.	He has wide experience in industries such as plywood, tea, jute, tyre, tube etc. and in areas such as corporate governance, finance and industry related matters.
5.	Terms and conditions of re-appointment	As per Resolution at Item no. 8 of the Notice convening this meeting read together with explanatory statement thereto, Mr. Khaitan is proposed to be re-appointed as the Non-Executive, Independent Director, designated as the Chairman of the Company.	As per Resolution at Item no. 10 of the Notice convening this meeting read together with explanatory statement thereto, Mr. Khaitan is proposed to be re-appointed as the Non-Executive, Independent Director of the Company.
6.	Details of remuneration sought to be paid	Remuneration may be paid by way of sitting fees and/or commission on the net profits of the Company as approved by the Board from time to time.	Remuneration may be paid by way of sitting fees and/or commission on the net profits of the Company as approved by the Board from time to time.
7.	Remuneration last drawn	As mentioned in the Corporate Governance Report forming part of Annual Report 2017-18.	As mentioned in the Corporate Governance Report forming part of Annual Report 2017-18.
8.	Number of meetings of the Board attended during the year	3	4
9.	Relationship with other Directors / Key Managerial Personnel	Mr. Khaitan is not related to any Director/Key Managerial Personnel of the Company.	Mr. Khaitan is not related to any Director/Key Managerial Personnel of the Company.
10.	Directorship of other Boards	<ul style="list-style-type: none"> - CESC Limited - Emami Limited - Graphite India Limited - Dhunseri Petrochem Limited - Firstsource Solutions Limited - Dalmia Bharat Limited 	<ul style="list-style-type: none"> - The Phosphate Co. Ltd. - Adelina Investments Private Limited

		<ul style="list-style-type: none"> - OCL India Limited - India Glycols Limited - Woodlands Multispeciality Hospitals Limited 	
11.	Membership/Chairmanship of Committees of other Boards	<ul style="list-style-type: none"> - CESC Limited <ul style="list-style-type: none"> • Audit Committee – Member • Restructuring Committee - Member • Nomination & Remuneration Committee – Chairman • Finance & Forex Committee – Member • Project Management Committee – Member • Risk Management Committee – Chairman - Graphite India Limited <ul style="list-style-type: none"> • Stakeholders Relationship Committee – Member • Nomination & Remuneration Committee – Chairman • Committee for Borrowings – Member - Dhunseri Petrochem Limited <ul style="list-style-type: none"> • Nomination & Remuneration Committee – Member • Corporate Social Responsibility Committee – Chairman - Dalmia Bharat Limited <ul style="list-style-type: none"> • Audit cum Risk Management Committee – Member • Nomination & Remuneration Committee – Member - India Glycols Limited <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination & Remuneration Committee – Chairman • Corporate Social Responsibility Committee – Member • Committee of Directors – Member • Ethics Committee under Code of Conduct for Directors & Senior Management – Chairman • Risk Management Committee – Member • Stakeholders Relationship Committee – Chairman - Woodlands Multispeciality Hospitals Limited <ul style="list-style-type: none"> • Share Allotment Committee – Chairman • Audit Committee – Member • Nomination & Remuneration Committee - Member 	<ul style="list-style-type: none"> - The Phosphate Co. Ltd. <ul style="list-style-type: none"> • Stakeholders Relationship Committee - Chairman
12.	Number of shares held in the Company	He neither holds any Equity Share in the Company for himself nor on a beneficial basis for any other person.	He holds 2,000 Equity Shares of Re.1/- each for himself but he does not hold any Equity Shares in the Company on a beneficial basis for any other persons.

II.

Sl. No.	Particulars	Mr. Mahendra Kumar Jalan (DIN: 00311883)	Ms. Nityangi Kejriwal (DIN: 07129444)
1.	Date of Birth (Age)	16 May 1952 (66 Years)	16 August 1991 (26 Years)
2.	Date of first appointment on the Board	22 January 2010	31 March 2015
3.	Brief Resume including qualification	Mr. Mahendra Kumar Jalan is a B. Tech (3rd Year). He had joined the Company as the Commercial Manager in 1981. In 1993, he was given the responsibility of setting up the Export Department for export of DI pipes. After achieving this objective, he was given additional responsibility of looking after domestic Sales and Marketing in 2003. He became the Whole-time Director of the Company on 22 January 2010.	Ms. Nityangi Kejriwal is a Graduate from Cardiff University specializing in Journalism, Media and Cultural Studies.
4.	Experience (including nature of expertise in specific functional area)	He is an expert in developing marketing strategies for DI Pipes in both local and foreign markets. Mr. Jalan is the occupier of Company's Plants at Khardah, Haldia, Bansberia and Elavur.	She was actively involved in marketing, sales, logistics, branding and advertising of Electrosteel Steels Limited's products.
5.	Terms and conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Jalan who was re-appointed as a Whole-time Director of the Company at the Annual General Meeting held on 28 August 2014 is liable to retire by rotation at the Meeting.	Liable to retire by rotation.
6.	Details of remuneration sought to be paid	As mentioned in Resolution No. 14 of the Notice convening the meeting read together with explanatory statement thereto.	Remuneration may be paid by way of sitting fees and/or commission on the net profits of the Company as approved by the Board from time to time.
7.	Remuneration last drawn	As mentioned in the Corporate Governance Report forming part of Annual Report 2017-18.	As mentioned in the Corporate Governance Report forming part of Annual Report 2017-18.
8.	Number of meetings of the Board attended during the year	4	3
9.	Relationship with other Directors / Key Managerial Personnel	Mr. Jalan is not related to any Director/Key Managerial Personnel of the Company.	Ms. Kejriwal is the daughter of Mr. Umang Kejriwal, Managing Director of the Company. Apart from this, Ms. Kejriwal is not related to any Director/Key Managerial Personnel of the Company.
10.	Directorship of other Boards	<ul style="list-style-type: none"> - Electrosteel Algeria SPA - Electrosteel Castings (UK) Ltd - Electrosteel Castings Gulf FZE - Electrosteel Europe SA - Electrosteel Trading S.A., Spain - Electrosteel USA LLC - Electrosteel Brasil Ltda Tubos e Conexoes Duties 	<ul style="list-style-type: none"> - Oxford Heights Private Limited - Key Chain Developers Private Limited

		- Waterfab LLC - Electrosteel Bahrain Holding SPC Company - Electrosteel Bahrain Trading WLL	
11.	Membership/Chairmanship of Committees of other Boards	NIL	NIL
12.	Number of shares held in the Company	He holds 1,750 Equity Shares of Re.1/- each for himself but he does not hold any Equity Shares 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 person.

Annexure – B

The relevant details of Directors required under Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) are given below:

Sl. No.	Particulars	Mr. Umang Kejriwal (DIN:00065173)	Mr. Mayank Kejriwal (DIN: 00065980)
1.	Date of Birth (Age)	26 October 1952 (65 Years)	23 August 1954 (63 Years)
2.	Date of first appointment on the Board	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.	Experience (including nature of expertise in specific functional area)	He has over 45 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 the Company to form a very committed team of professionals.	He has over 44 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 the Company and which harmoniously balance the needs of shareholders, clients, employees and other stakeholders.
5.	Details of remuneration sought to be paid	As mentioned in Resolution No. 12 of the Notice convening the meeting read together with explanatory statement thereto.	As mentioned in Resolution No. 13 of the Notice convening this meeting read together with explanatory statement thereto.
6.	Remuneration last drawn	As mentioned in the Corporate Governance Report forming part of Annual Report 2017-18.	As mentioned in the Corporate Governance Report forming part of Annual Report 2017-18.
7.	Number of meetings of the Board attended during the year	3	4

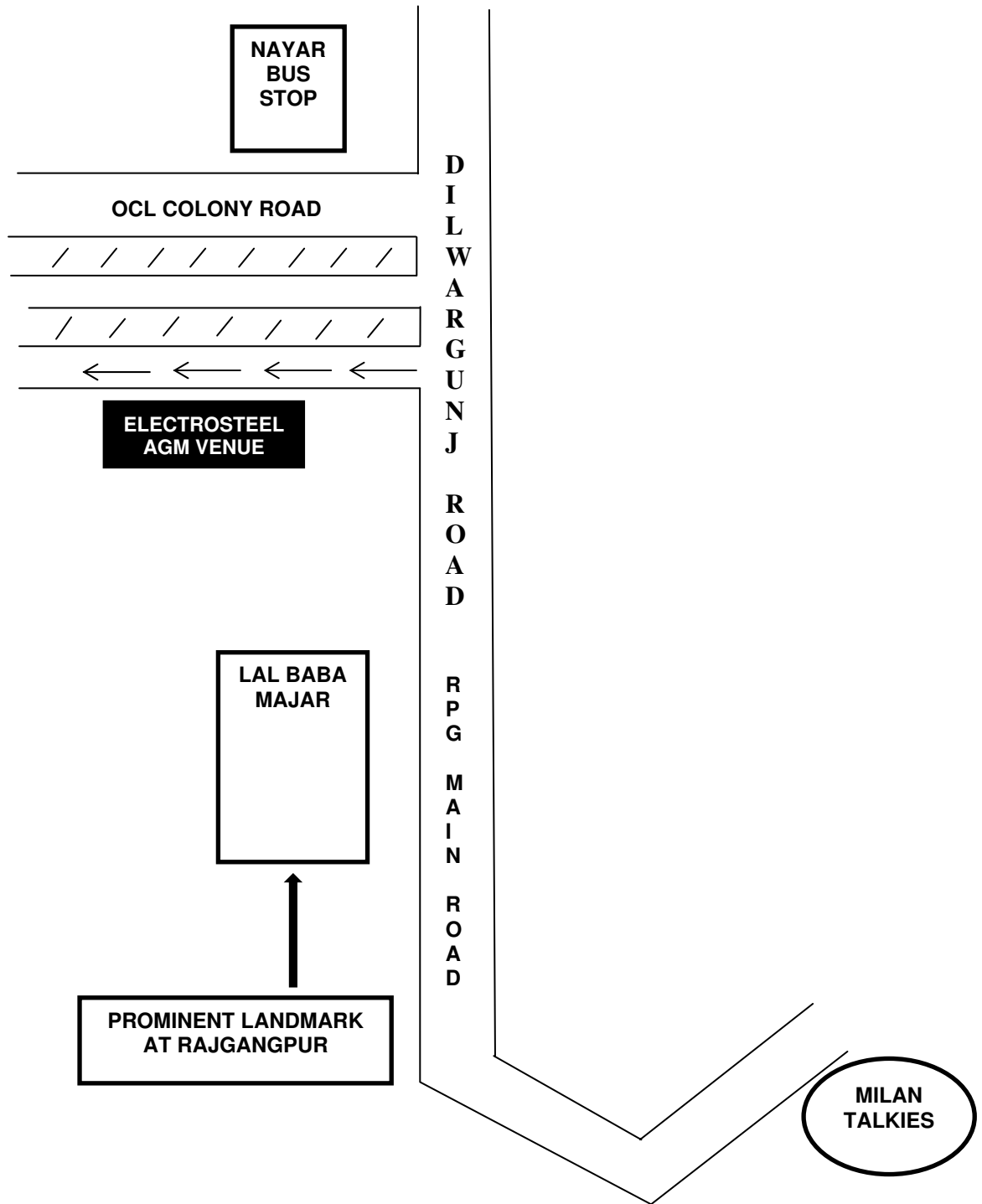
8.	Relationship with other Directors / Key Managerial Personnel	Mr. Umang Kejriwal and Mr. Mayank Kejriwal are brothers. Ms. Nityangi Kejriwal, Non-Executive Director is daughter of Mr. Umang Kejriwal. Apart from this, Mr. Kejriwal is not related to any other Director/Key Managerial Personnel of the 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.
9.	Directorship of other Boards	<ul style="list-style-type: none"> - Escal Finance Services Ltd. - Bose Estates Private Limited - Sree Khemisati Constructions Pvt. Ltd. - Global Exports Ltd. 	<ul style="list-style-type: none"> - Srikalahasthi Pipes Limited - Cubbon Marketing Pvt. Ltd. - Tulsi Highrise Pvt. Ltd. - Escal Finance Services Ltd - Bose Estates Private Limited - Malay Commercial Enterprises Ltd - Sree Khemisati Constructions Pvt. Ltd - Global Exports Ltd - Murari Investment & Trading Co. Ltd - Badrinath Industries Limited - G. K. & Sons Pvt Ltd. - Electrocast Sales India Limited
10.	Membership/Chairmanship of Committees of other Boards	NIL	NIL
11.	Number of shares held in the Company	NIL	NIL

By Order of the Board of Directors
For Electrosteel Castings Limited

7 August 2018
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 the 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 63rd Annual General Meeting of the Company, to be held on Friday, 14 September 2018 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	For	Against
1.	To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2018 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 2018 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 2018		
4.	To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00311883), who retires by rotation and being eligible, offers himself for re-appointment.		
5.	To appoint a Director in place of Ms. Nityangi Kejriwal (DIN: 07129444), who retires by rotation and being eligible, offers herself for re-appointment		

Special Business		For	Against
6.	Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2018-19		
7.	Continuation of directorship of Mr. Pradip Kumar Khaitan (DIN: 00004821) as the Non-Executive Independent Director of the Company		
8.	Re-appointment of Mr. Pradip Kumar Khaitan (DIN: 00004821) as an Independent Director of the Company for a second term of five years		
9.	Continuation of directorship of Mr. Binod Kumar Khaitan (DIN: 00128502) as the Non-Executive Independent Director of the Company		
10.	Re-appointment of Mr. Binod Kumar Khaitan (DIN: 00128502) as an Independent Director of the Company for a second term of five years		
11.	Continuation of directorship of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000) as the Non-Executive Director of the Company		
12.	Payment of remuneration to Mr. Umang Kejriwal (DIN: 00065173), Managing Director of the Company for the period from 1 April 2018 to 31 March 2021		
13.	Payment of remuneration to Mr. Mayank Kejriwal (DIN: 00065980), Joint Managing Director of the Company for the period from 1 April 2018 to 31 March 2020		
14.	Payment of remuneration to Mr. Mahendra Kumar Jalan (DIN: 00311883), Whole-time Director of the Company for the period from 1 April 2018 to 21 January 2020		
15.	Approval for payment of Commission to Non-Executive Directors of the Company		
16.	Approval for appointment of Ms. Radha Kejriwal Agarwal, related party as Officer on Special Duty – Strategy and Corporate Affairs in the Company		

Signed this _____ day of _____ 2018

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 63rd Annual General Meeting of Electrosteel Castings Limited being held at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 on Friday, 14 September 2018 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 11 September 2018 (9:00 a.m) and ends on 13 September 2018 (5:00 p.m). Please read the e-voting instructions in the Notice carefully before exercising your vote.