

Shalimar Wires Industries Limited

CIN : L74140WB1996PLC081521

Registered Office : 25, Ganesh Chandra Avenue, Kolkata - 700 013

Tel : 91-33-22349308/09/10, Fax : 91-33-2211 6880, Website : www.shalimarwires.com

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the members of Shalimar Wires Industries Limited will be held at Science City Mini Auditorium, J.B.S. Haldane Avenue, Kolkata - 700 046, on Monday, the 29th September, 2014 at 10.00 A.M. to transact the following business :

Ordinary Business :

1. To consider and adopt the Audited Statement of Profit & Loss Account of the Company for the financial year ended 31st March 2014 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Khaitan (DIN 00385961) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor and to fix their remuneration and in this connection to pass, with or without modification, the following resolution which will be proposed as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of section 139,142 of the Companies Act 2013 and the Rules made there under, M/s. S. S.Kothari & Co., Chartered Accountants, Kolkata, (Registration No.302034E) the retiring Auditor, be and are hereby re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the twenty first Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

Special Business :

4. To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :
"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to substitute the existing Articles 127 and 160(d) of the Articles of Association of the Company, as under :
Article 127 : 'The Managing Director of the company during his tenure of appointment shall hold the office of Chairman. The Chairman and Managing Director shall preside over every meeting attended by him. If at any meeting of the Board, the Chairman and Managing Director is not present within fifteen minutes after the time appointed for holding the same, the directors present shall choose one of them to be the Chairman of such meeting.'
Article 160 (d) : 'Subject to the provisions of Section 152 of the Companies Act, 2013, the Managing Director shall be liable to determination by retirement of Directors by rotation.'
5. To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :
RESOLVED THAT pursuant to provisions of Sections 196,197,203 and other applicable provision, if any, of the Companies Act, 2013 (the Act) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other approval, if any, consent of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Khaitan (DIN00385961) as the Managing Director of the Company for a period of 3 (three) years with effect from 1st April, 2014 on the terms and conditions including remuneration set out in the Statement u/s 102 of the Companies Act, 2013 and the Board be and is hereby authorized to enter into a formal agreement for this purpose."
"FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter/ vary terms and conditions and/ or remuneration, not exceeding the limit as specified under Schedule V of the Companies Act, 2013, and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."
6. To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution :
"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Dipak Rudra (DIN 00240145), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to conclusion of Annual General Meeting held in the year 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation."

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the other applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Dipak Rudra (DIN 00240145), be paid such sitting fees as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Probir Roy (DIN 00033045), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to conclusion of Annual General Meeting held in the year 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the other applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Probir Roy (DIN 00033045), be paid such sitting fees as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Dipak Dasgupta (DIN 01099414), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to conclusion of Annual General Meeting held in the year 2019 and whose office shall not, henceforth, be liable to determination by retirement of directors by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the other applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Dipak Dasgupta (DIN 01099414), be paid such sitting fees as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Mitra Bose & Associates, Cost Accountants (Registration No. 000037), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 be paid remuneration of Rs. 30,000/- as stated in the Statement annexed to the notice convening to this meeting.”

10. To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :

“RESOLVED THAT in supersession of the Ordinary Resolution passed at the 8th Annual General Meeting held on 30th December, 2004 and pursuant to Section 180(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the and its free reserves, provided that the total amount so borrowed by the Board shall not exceed the limit of Rupees three hundred crores.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required in its absolute discretion to give effect to this resolution.”

Registered Office :
25, Ganesh Chandra Avenue
Kolkata - 700 013
The 5th August, 2014
CIN : L74140WB1996PLC081521

By Order of the Board

S. K. Kejriwal
Company Secretary

NOTES

1. ***A Member is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member of the Company. The instrument appointing a proxy must be deposited at the Registered Office of Company not less than 48 hours before the time for holding of the Meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other member.***
2. The relative Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of special business under items No. 4 to 10 are annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 22.09.2014 to 29.09.2014 (both days inclusive) for the purpose of Annual General Meeting.
4. Members/proxy holders are requested to bring the attendance slip duly filled in for attending the meeting. For shares held in dematerialised form, the DP ID and Client ID numbers should be indicated in the attendance slip.
5. Members are requested to notify any change in their address to the Company or its share transfer agent M/s. Maheshwari Datamatics Pvt. Ltd., 6 Mangoe Lane, Kolkata - 700 001 and in case shares are held in dematerialised form, this information should be passed on to their respective Depository participants without any delay.
6. Members who are holding 14% Partly Convertible Debentures of Rs.30/- each and have not yet surrendered their debentures certificate (s) are requested to surrender the same to the company at its Registered Office at 25, Ganesh Chandra Avenue, Kolkata- 700 013.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN to the Company/RTA.
8. In all correspondences with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialised form, they must quote their client ID number and their DP ID number.
9. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated e-mail ID in its records.
10. Members having any question on financial statements or any agenda items proposed this notice are requested to send their queries at least 10 days prior to the Annual General Meeting of the Company at its Registered Office address to enable the Company to collect the relevant information.
11. The Notice of 18th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent to all members registered with the Company/Depository Participant(s).
12. Members may also note that the Notice of the 18th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.shalimarwires.com The Notice of AGM shall also be available on the website of CDSL viz. www.evotingindia.com.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form facility to exercise their right to vote at the 18th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for members for voting electronically are as under :

- A. In case of members receiving e-mail:
 - i) Log on to the e-voting website www.evotingindia.com during the voting period.
 - ii) Click on "Shareholder" tab.
 - iii) Now, select "SHALIMAR WIRES INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
 - iv) Put user ID and password.
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 digit client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
 - v) Next enter the Image Verification as displayed and Click on Login.
 - vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat and physical shareholders)
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Sequence number is communicated in the Attendance Slip/ Covering letter.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'password Creation' menu wherein they are required to madatorily enter their login password in the new password field. Please note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN against the Company's name for which you choose to vote i.e. SHALIMAR WIRES INDUSTRIES LIMITED.
- xii) On the voting page, you will see RESOLUTION DESCRIPTION and against the same the option YES or NO for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take print out of the voting done by you by clicking on "click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk. evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- B. In case a member receives physical copy of the Notice of AGM (for members whose e-mail Ids are not registered with the Company/ Depository Participant(s) or requesting physical copy) :
- (i) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (ii) The voting period begins on 22nd September, 2014 ((9.00 am) and ends on 24th September, 2014 (6.00 pm), both days inclusive. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

14. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an e-mail to helpdesk.evoting@cdslindia.com.
15. The e-voting period commences on 22nd September, 2014 (9.00 am) and ends on 24th September, 2014 (6.00 pm), both days inclusive. During the period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
16. The voting rights of shareholder shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd August, 2014.
17. Mr. Mohan Ram Goenka, Practising Company Secretary, (Membership No. F 4515) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
19. The Results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website www.shalimarwires.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE and CSE.

ANNEXURE TO THE NOTICE

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

Item No. 4

Article 127 of the Articles of Association of the Company empowers the Board to appoint a Chairman of its meeting and determine the period for which he is to hold office. As per Section 203 of the Companies Act, 2013 (the Act) an individual cannot hold the post of Chairperson of the Company as well as Managing Director of the Company at the same time unless the articles of such a Company provide otherwise or the Company does not carry multiple businesses.

Mr. Sunil Khaitan is presently holding the position of Chairman as well as Managing Director. The Board recommends to make necessary amendment in Article 127 so that an individual can hold the post of Chairman as well as Managing Director of the Company at the same time.

As per Section 152(6) of the Act, at least two-third of directors of a Company (other than independent directors) will have to be directors whose office shall be liable to determination by retirement of Directors by rotation. In view of the said provision, the alteration in Article 160(d) of the Articles of Association has been proposed to make the office of Wholetime Director liable to determination by retirement of directors by rotation.

The resolution in item no.4 of the Notice is set out as a special resolution for approval of the members.

Save and except Mr. Sunil Khaitan, no other Director and Key Managerial Personnel of the Company or their relatives, financially or otherwise concerned or interested in the resolution no. 4.

Item No. 5

The Nomination and Remuneration Committee and the Board of Directors of the Company at its meeting held on 5th August, 2014 have, subject to the approval of the members, appointed Mr. Sunil Khaitan (holding DIN 00385961) as Managing Director of the Company for a period of 3 (three) years effective from 1st April, 2014. on the terms and conditions, which are as under :

1. Salary at the rate of Rs. 1,85,000/- (Rupees One Lac eighty five thousand) per month. i.e. Rs. 22,20,000 (Rupees Twenty Two lacs Twenty thousand) per annum. In addition to the Salary, Mr. Khaitan shall also be entitled to get the following benefit:-
 - (a) To the perquisites/benefits like furnished accommodation/house rent allowances, gas, electricity, water and furnishings, medical reimbursement and leave travel concession for self and family, club fees, personal accident insurance etc. as per rules of the company. Perquisites/benefits will be evaluated at actual cost, and will not exceed Rs. 1,65,000/- p.m. i.e. Rs. 19,80,000/- per annum. Total remuneration shall not exceed Rs.3,50,000/- p.m. or Rs.42,00,000/- per annum. The remuneration may be revised from time to time by the Board of Directors of the Company subject to the overall limit as specified under Part II of Section II A of Schedule V of the Companies Act, 2013.

However, in computation of the aforesaid remuneration, the following perquisites shall not be included:

- i) contribution to provident fund or superannuation fund to the extent these are either singly or put together not taxable under the Income Tax Act, 1961;
- ii) gratuity payable at a rate not exceeding half month’s salary for each completed year of services; and
- iii) encashment of leave at the end of the tenure.

- (b) Mr. Khaitan shall also be entitled to earned/privilege leave on full pay and allowances as per rules of the Company but not exceeding one month's leave for every eleven months service under the Company provided that leave accumulated but not availed of will be allowed to be en cashed in accordance with the rules of the Company.
2. Mr. Sunil Khaitan shall not so long as he functions as the Managing Director of the Company be entitled to receive any fee for attending any of the Board or a Committee thereof.
3. The appointment of Managing Director may be terminated by either party to the Agreement by giving to the other three months notice in writing in which event Mr. Sunil Khaitan shall be entitled to receive his remuneration hereunder up to the expiration of such notice.
- Mr. Sunil Khaitan may be deemed to be concerned or interested in the resolution to the extent of the remuneration payable to him. No other Directors and Key Managerial Personnel of the Company and their relatives, financially or otherwise, are concerned or interested in the proposed resolution.

The Board recommends the adoption of the resolution.

Item Nos. 6 to 8

The Board of Directors at their meeting held on 5th August, 2014 appointed Mr.Dipak Rudra, Mr. Probir Roy and Mr. Dipak Dasgupta as Additional Directors of the Company under independent category.

In terms of section 149 and other applicable provisions of the Companies Act, 2013 (the Act), Mr. Rudra, Mr. Roy and Mr. Dasgupta being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors for a term up to conclusion of Annual General Meeting held in the year 2019 and their office shall not, henceforth, be liable to determination by retirement of directors by rotation. Notices under Section 160 of the Companies Act 2013 along with the deposit of requisite amount as required under the aforesaid Section has been received from members proposing Mr. Dipak Rudra, Mr. Probir Roy and Mr. Dipak Dasgupta as candidates for the office of Independent Directors of the Company.

In the opinion of the Board, Mr. Dipak Rudra, Mr. Probir Roy and Mr. Dipak Dasgupta fulfills the conditions specified in the Companies Act, 2013 and rules made there under for thier appointment as Independent Directors of the Company and they are independent of the management. Copy of the draft letter of appointment of Mr. Rudra, Mr. Roy and Mr. Dasgupta as an Independent Directors would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dipak Rudra, Mr. Probir Roy and Mr. Dipak Dasgupta as Independent Directors. Accordingly the Board recommends the resolution in relation to appointment of Mr. Dipak Rudra, Mr. Probir Roy and Mr. Dipak Dasgupta as Independent Directors, for approval by the members of the Company.

Except Mr. Dipak Rudra, Mr. Probir Roy and Mr. Dipak Dasgupta, being appointees, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 to 8.

Item No. 9

The Board of Directors had approved appointment of M/s. Mitra Bose & Associates, Cost Accountants (Registration No.000037) as cost auditor of the Company, for a remuneration of Rs.30,000/- to conduct an audit of the cost accounting records maintained by the Company for the current financial year ending on 31st March, 2015.

In accordance with the provisions of section 148 of the Act read with Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

Item No. 10

The members had at the 8th Annual General Meeting held on 30th December, 2004 passed Ordinary Resolution and accorded their consent to the Board of Directors borrowing up to Rs.300 crores for the purpose of meeting the working capital requirements and any other corporate purpose, as required under Section 293 (1) (d) of the Companies Act, 1956. On implementation of the Companies Act, 2013 ("the Act"), Section 180(1) (c) of the Act which provide for approval by the Shareholders by way of Special Resolution as against Ordinary Resolutions under Companies Act, 1956. As such it is necessary to obtain fresh approval of the Members by means of Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid up share capital and free reserves of the Company.

Your Directors recommends the resolution for approval of the members.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 except to the extent that it is proposed to authorize them to borrow money as stated in the Resolution.

Particulars Relating to Directors proposed to be appointed/re-appointed					
Name of Directors	Mr. Sunil Khaitan	Mr. Dipak Rudra	Mr.Probhir Roy	Mr. Dipak Dasgupta	
Date of Birth	22.05.1959	23.08.1940	19.04.1944	05.08.1937	
Date of Appointment/ Reappointment	12.09.2000	21.07.2005	21.07.2005	27.07.2002	
Expertise in specific functional area	A Commerce Graduate and having more than 33 years experience in the Industry	A Retd. IAS officer of W.B. Cadre. He has had several challenging assignments during his career. He was the Dist. Magistrate of Howrah & Darjeeling. Besides holding the position of Secretary/ Commissioner of several Deptts. of the West Bengal Govt., he was Special Assistant to the Union Commerce Minister and Resident Director (West Europe) of the Trade Development Authority, Govt of India, in Frankfurt, Germany. He was also the Chairman & Managing Director of UCO Bank under the Ministry of Finance, Govt. of India. After retirement as Addl. Chief Secy., Govt of West Bengal, he was Banking ombudsman, Reserve Bank of India, Kolkata for West Bengal & Sikkim. He was also appointed Chairman, Cooperative Service Commission, Govt. of West Bengal.	He is the Ex-Managing Director of Bengal Chemical & Pharmaceutical Ltd., a loss making Central Govt. PSU. He was recognized as best MD of PSU and was awarded SCOPE meritorious Award of Excellence by the Hon'ble Prime Minister, Shri Atal Behari Vajpayee on 1st April, 2000 for turning around a sick Public Sector Undertaking.	Mr. Dipak Dasgupta is a specialist in Corporate Strategy and Restructuring. He has to his credit turning round many Units and streamlining the same. During the last three decades he has series of success stories, which has been appreciated at the highest level in the Organisation that he has worked with. Mr. Dasgupta is well known for his expertise in HRM and Corporate Relations and has been closely associated with Chambers of Commerce and CI. He is the Chairman of Core Committee on HR.	Mr. Dasgupta is well known for man management and leadership qualities and chairs regularly Seminars on management. Mr. Dasgupta has been successful in signing series of important agreements with full emphasis on change of work culture and productivity. His overall track record is excellent which is widely acclaimed by all concerned. Mr. Dasgupta is also a well known sportsman having represented Ranji Trophy Cricket for several years and played against Australia and West Indies. He is the President of West Bengal Sports Federation and closely associated with Cricket Association of Bengal.

Particulars Relating to Directors proposed to be appointed/re-appointed					
Name of Directors	Mr. Sumil Khaitan	Mr. Dipak Rudra	Mr.Probir Roy	Mr. Dipak Dasgupta	
Qualification	B. Com	Retd. IAS	M. Sc., MBA (London)	B. Com, MBA	
Directorships held in other Public companies (excluding foreign and private companies)	Shalimar Industries Ltd.	(1) GTFS Multi Services Ltd (2) India Power Corpn. Ltd (3) Guinness Securities Ltd. (4) GTFS Training Services Ltd. (5) Abira Securities Ltd. (6) Abira Comtrade Ltd. (7) Abira Nirman Udyog Ltd.	(1) East India Pharmaceuticals Works Ltd. (2) Keventor Agro Ltd. (3) Sarda Plywood Industries Ltd.	(1) Rainbow Productions Ltd. (2) Shalimar Industries Ltd. (3) SNK Mechatronics Ltd.	
Chairman/member of the Committees across Public Companies	NIL	Audit (1) Shalimar Wires Industries Ltd. - Chairman (2) GTFS Multi Services Ltd. - Chairman Nomination & Remuneration Shalimar Wires Industries Ltd. - Chairman Stakeholders Relationship Shalimar Wires Industries Ltd. - Chairman	NIL	Audit Shalimar Wires Industries Ltd. - Member Nomination & Remuneration Shalimar Wires Industries Ltd. - Member Stakeholders Relationship Shalimar Wires Industries Ltd. - Member	
No. of equity shares held in the Company	274662	NIL	NIL	NIL	

By Order of the Board

Registered Office :
25, Ganesh Chandra Avenue
Kolkata - 700 013
The 5th August, 2014
CIN : L74140WB1996PLC081521

S. K. Kejriwal
Company Secretary