
NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of Hindusthan Engineering & Industries Ltd. will be held on Saturday, the 17th August, 2019 at 11.00 A.M. at Auditorium of Bengal National Chamber of Commerce & Industry, BNCCI House, 23, R. N. Mukherjee Road, Kolkata-700 001 to transact the following business:

As Ordinary Business:

1. To receive, consider and adopt:
 - (a) the audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and the Report of Auditors thereon.
2. To appoint a Director in place of Shri Vikram Aditya Mody (DIN: 00193192), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

As Special Business:

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

To Re-appoint Shri Satish Kapur as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 Shri Satish Kapur (DIN: 00051163), who was appointed as an Independent Director and who holds office up to 2nd September 2019 and being eligible, be and is hereby re-appointed 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, from 3rd September 2019 to 2nd September 2024"
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

To Re-appoint Shri Biswajit Choudhuri as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 Shri Biswajit Choudhuri(DIN: 00149018), who was appointed as an Independent Director and who holds office up to 2nd September 2019 and being eligible, be and is hereby re-appointed 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, from 3rd September 2019 to 2nd September 2024".
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

To Re-appoint Dr. Ranjan Ghosh as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Dr. Ranjan Ghosh (DIN: 03094522), who was appointed as an Independent Director and who holds office up to 2nd September 2019 and being eligible, be and is hereby re-appointed 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, from 3rd September 2019 to 2nd September 2024"
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

To Re-appoint Smt. Archana Agarwal as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 Smt. Archana Agarwal (DIN: 07144282), who was appointed as an Independent Director and who holds office up to

NOTICE (Contd.,)

30th March 2020 and being eligible, be and is hereby re-appointed 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, from 31st March 2020 to 30th March 2025"

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration as approved by the Board of Directors and details below, to be paid (apart from taxes as applicable and reimbursement of actual travel and out- of- pocket expenses) to the Cost Auditors M/s. S. K Sahu & Associates and Shri T. M Rathi, to conduct the Cost audit for the financial year ending 31st March 2020 be and is hereby ratified. “

Name of the Industry	Name of the Manufacturing Units and their locations	Name of the Cost Auditors	Remuneration (in Rs.)
Engineering	Bamunari Plant, Santragachi Plant & Tiljala Plant, West Bengal	M/s. S K Sahu & Associates	40,000
Jute	Dalhousie Jute Company, Champdany, West Bengal	M/s. S K Sahu & Associates	15,000
Chemical	Hindusthan Chemicals Company, Olpad, District: Surat, Gujarat	Shri T. M Rathi	40,000

“FURTHER RESOLVED 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.”

Registered Office
 ‘Mody Building’
 27, Sir R.N. Mukherjee Road
 Kolkata – 700 001
 Date: the day of 25th June, 2019

By Order of the Board of Directors

CIN: U93000WB1998PLC086303
 Phone: 033 2248 0166
 Fax: 033 2248 1922
 Email: ho@heilindia.com
 Website: www.heilindia.com

R. K. Agarwal
 Company Secretary
 Membership No.FCS-5047

NOTICE (Contd.,)**NOTES**

1. The Explanatory Statements setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
3. The instrument of Proxy (enclosed separately), 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 commencement of the AGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 11th August, 2019 to 17th August, 2019 (both days inclusive) for the purpose of AGM.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of AGM.
6. The Annual Report for the financial year 2018-2019, Notice of the 22nd AGM and instruction for remote e-voting along with Attendance Slip and Proxy form are being sent by electronic mode to all members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of above mentioned documents are being sent in permitted mode. The same is also available on the Company's website www.heilindia.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all working days. A route map showing direction to reach the venue of the 22nd AGM is annexed.
7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least 10 (ten) days in advance of the Annual General Meeting.
8. Due to prohibitive cost of paper and printing, additional copies of the Annual Report may not be available for distribution at the AGM. Members are requested to bring their copies of the Annual Report for the meeting.
9. **The name and address of the Company's Registrar and Share Transfer Agent is C.B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata 700019. Telephone No. 033- 4011 6700, Fax No. 033- 4011 6739 and email rta@cbmsl.com. Hence, any correspondence relating to shares and debentures may be made with them only.**
10. Members holding shares in physical form, who have multiple accounts in identical names or joint accounts in the same order, are requested to send the Share Certificates to the Company's Share Transfer Agent for consolidation of such shareholdings in one account to facilitate better service.
11. Members who hold shares in dematerialized form are requested to indicate without fail their DP ID and Client ID numbers in attendance slip.
12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses, are requested to register the same with the Registrar in case of shares held in certificate form and with the Depositories in case of shares held in demat form. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity at least once in a financial year, to the Member to register his email address and any changes therein. In compliance with the same, we request the Members who do not have their email id registered with the Company to get the same registered with the Company. Members are also requested to intimate to the Company the changes, if any in their email address.
13. **Members are requested to avail the dematerialization facility of Company's shares. Demat ISIN No. allotted by National Securities Depository Ltd. and Central Depository Services (India) Ltd. is INE 665C01026. The address of the Company's interface Registrar is C.B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata- 700019. Telephone No. 033- 4011 6700, Fax No. 033- 4011 6739 and email rta@cbmsl.com**

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- 14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Share Transfer Agents, C.B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata-700019. Telephone No. 033- 4011 6700, Fax No. 033- 4011 6739 and email rta@cbmsl.com**
15. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the meeting.
16. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per the Register of Members will be entitled to vote. The voting rights of the member shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
17. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days advance notice in writing is given to the Company.
18. Members/proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
- 19. Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, PAN, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, C.B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata- 700019. Telephone No. 033- 4011 6700, Fax No. 033- 4011 6739 and email rta@cbmsl.com in case the shares are held by them in physical form.**
20. Attendance Slip and Proxy Form are being annexed to this Notice of the 22nd Annual General Meeting.
21. Non-resident Indian members are requested to inform CB Management Services (P) Ltd., immediately of any change in their residential status on return to India for permanent settlement.
22. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting. The register of contracts or arrangements in which director are interested under section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
23. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amended Rules, 2015, the Company is pleased to provide its members facility to exercise their right to vote on the resolution proposed to be considered at the AGM by electronic means and the business may be transacted through e -Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of 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 AGM 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 will commence on 14th August, 2019 (9.00 am) and end on 16th August, 2019 (5.00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 10th August, 2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTICE (Contd.,)**V. Process and manner for remote e-voting are as under.**

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:

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>

1. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
2. 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/](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.
3. 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***

4. 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.
5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

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.

Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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.

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6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

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 your 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.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free number 1800-222-990.
- VII. 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).
- VIII. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 10th August, 2019.
- IX. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 10th August, 2019 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to RTA at rta@cbmsl.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.
- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at AGM through ballot paper.
- XII. The Company has appointed Shri Raj Kumar Banthia, (Membership No. ACS 17190 & CP No. 18428) Partner, M/s MKB & Associates, Company Secretaries, Kolkata as the Scrutinizer to scrutinize the e-voting process and voting process at AGM in a fair and transparent manner.
- XIII. 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 (scrutinizermkb@gmail.com) to with a copy marked to evoting@nsdl.co.in.

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- XIV. 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?" option available on www.evoting.nsdl.com to reset the password.
- XV. Your login id and password can be used by you exclusively for e-voting on the resolution placed by the Companies in which you are the shareholder.
- XVI. The Chairman shall at the AGM at the end of the 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.
- XVII. The Scrutinizer shall after the conclusion of the voting at the Annual General Meeting, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in 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 counter sign the same and declare the result of the voting forthwith.
- XVIII. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.heilindia.com and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorised by him in writing.
- XIX. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e., 17h August, 2019.
24. A route map showing direction to reach the venue of the 22nd Annual General Meeting forms part of the notice as per requirement of the Secretarial Standard – 2 on "General Meeting".

ANNEXURE TO THE NOTICE**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013.****Resolution at Item No.3.**

Shri Satish Kapur (DIN 00051163) was appointed as an Independent Director of the Company and he holds the office as an Independent Director of the Company up to 2nd September 2019("first Term")

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Shri Satish Kapur as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the contributed association of Shri Satish Kapur would be beneficial to the Company and it is desirable to continue to avail his service as an Independent Director. Accordingly, it is proposed to re-appoint Shri Satish Kapur as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years on the Board of the Company.

Shri Satish Kapur is not disqualified from the being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has also received declaration from Shri Satish Kapur that he meets the criteria of the Independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Shri Satish Kapur fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder. Shri Satish Kapur is independent of the management.

Details of Shri Satish Kapur are provided in the "Annexure" to the notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

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Copy of draft letter of appointment of Shri Satish Kapur setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Shri Satish Kapur is interested in the resolution set out at Item No. 3 of the Notice with regard to his re-appointment. Relatives of Shri Satish Kapur may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approvals by the members.

Resolution at Item No.4

Shri Biswajit Choudhury (DIN 00149018) was appointed as an Independent Director of the Company and he holds the office as an Independent Director of the Company upto 2nd September 2019("first Term")

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Shri Biswajit Choudhury as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the contributed association of Shri Biswajit Choudhury would be beneficial to the Company and it is desirable to continue to avail his service as an Independent Director. Accordingly, it is proposed to re-appoint Shri Biswajit Choudhury as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years on the Board of the Company.

Shri Biswajit Choudhury is not disqualified from the being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has also received declaration from Shri Biswajit Choudhury that he meets the criteria of the Independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Shri Biswajit Choudhury fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder. Shri Biswajit Choudhury is independent of the management.

Details of Shri Biswajit Choudhury are provided in the "Annexure" to the notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Copy of draft letter of appointment of Shri Biswajit Choudhury setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Shri Biswajit Choudhury is interested in the resolution set out at Item No. 4 of the Notice with regard to his re-appointment. Relatives of Shri Biswajit Choudhury may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approvals by the members.

Resolution at Item No.5

Dr. Ranjan Ghosh (DIN 00149018) was appointed as an Independent Director of the Company and he holds the office as an Independent Director of the Company upto 2nd September 2019("first Term")

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Dr. Ranjan Ghosh as an Independent Director for a second term of 5 (Five) consecutive years on the Board of the Company.

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The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the contributed association of Dr. Ranjan Ghosh would be beneficial to the Company and it is desirable to continue to avail his service as an Independent Director. Accordingly, it is proposed to re-appoint Dr. Ranjan Ghosh as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years on the Board of the Company.

Dr. Ranjan Ghosh is not disqualified from the being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has also received declaration from Dr. Ranjan Ghosh that he meets the criteria of the Independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Ranjan Ghosh fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder. Dr. Ranjan Ghosh is independent of the management.

Details of Dr. Ranjan Ghosh are provided in the "Annexure" to the notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Copy of draft letter of appointment of Dr. Ranjan Ghosh setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Dr. Ranjan Ghosh is interested in the resolution set out at Item No. 5 of the Notice with regard to his re-appointment. Relatives of Dr. Ranjan Ghosh may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approvals by the members.

Resolution at Item No. 6

Smt. Archana Agarwal (DIN 00149018) was appointed as an Independent Director of the Company and she holds the office as an Independent Director of the Company upto 30th March 2020("first Term")

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Smt. Archana Agarwal as an Independent Director for a second term of 5 (Five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and experience and contributions made by her during her tenure, the contributed association of Smt. Archana Agarwal would be beneficial to the Company and it is desirable to continue to avail her service as an Independent Director. Accordingly, it is proposed to re-appoint Smt. Archana Agarwal as an Independent Director of the Company, not liable to retire by rotation for a second term of 5 (five) consecutive years on the Board of the Company.

Smt. Archana Agarwal is not disqualified from the being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has also received declaration from Smt. Archana Agarwal that she meets the criteria of the Independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Smt. Archana Agarwal fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder Smt. Archana Agarwal is independent of the management.

Details of Smt. Archana Agarwal are provided in the "Annexure" to the notice. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Copy of draft letter of appointment of Smt. Archana Agarwal setting out the terms and conditions of appointment is available

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for inspection by the members at the registered office of the Company.

Smt. Archana Agarwal is interested in the resolution set out at Item No. 6 of the Notice with regard to her re-appointment. Relatives of Smt. Archana Agarwal may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approvals by the members.

Resolution at Item No.7

In accordance with the provision of Section 148 of the Companies Act, 2013 read with and the Companies (Audit and Auditors) Rules, 2014 the remuneration of the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors shall be ratified by the members. Accordingly ratification by the member is sought to the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2020 by passing an Ordinary Resolution as set out at Item no.6 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested, Financial or otherwise, in the resolution set out at Item no.7 of the Notice.

The Board of Directors commends the resolution for approval of Shareholders by way of Ordinary Resolution as set out in Item no-7

Details of Directors seeking Appointment / Re-appointment in the ensuing Annual General Meeting scheduled to be held on 17th August , 2019.

Particulars	Shri Vikram Aditya Mody	Shri Satish Kapur	Shri Biswajit Choudhuri	Dr. Ranjan Ghosh	Smt. Archana Agarwal
DIN	00193192	00051163	00149018	03094522	07144282
Date of Birth	17-11-1961	27-01-1945	30-04-1942	16-10-1944	12-04-1988
Age	58 years	74 years	77 years	75 years	31 years
Nationality	Indian	Indian	Indian	Indian	Indian
Date of First Appointment	06-10-2017	03-09-2014	03-09-2014	03-09-2014	31-03-2015
Qualification	Graduate in Commerce	Graduate in Commerce	B.Tech (Hons), FCMA	B.Tech (IIT KGP), M.S. (Stanford) M.S., D.Sc (Columbia)	B.Com(Hons), CMA (Intermediate)
Experience and Expertise in specific functional area	Wide business experience across the variety of industries.	Wide business experience across the variety of industries.	Has over more than 51 years of vast experience in Engineering, Finance, Banking and Management.	Wide business experience across the variety of industries.	Experience in Finance and MIS Management
Number of Shares held in the Company	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Shri Vikram Aditya Mody is the son of Shri Rajendra Prasad Mody and hence they are related to each other	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of Board Meeting attended during the Financial Year 2018-19	5 (Five)	5 (Five)	5 (Five)	5 (Five)	5 (Five)

NOTICE (Contd.,)

Particulars	Shri Vikram Aditya Mody	Shri Satish Kapur	Shri Biswajit Choudhuri	Dr. Ranjan Ghosh	Smt. Archana Agarwal
List of outside Directorships held		<ul style="list-style-type: none"> • Vertex Paperboard Marketing Pvt Ltd • Vaikunt Paperboard Pvt Ltd • VISA Minmetal Limited • VISA Infrastructure Limited • Vantage Paperboard Pvt Ltd • Triling Marketing Pvt Ltd • Bharat Chamber of Commerce • Ospak Cyfox Paper Co Pvt Ltd. • VISA International Limited • Jayshree Chemicals Limited • Fort Gloster Electric Limited • Helles Investments Pvt Ltd • Ludlow Jute & Specialities Limited • Crossley & Towers LLP • B N Kapur LLP 	<ul style="list-style-type: none"> • Ludlow Jute & Specialities Limited • Godawari Power And Ispat Limited • R.R.Ispat Limited • Hira Ferro Alloys Limited • Aditya Birla Chemicals (India) Limited 		<ul style="list-style-type: none"> • Olympic General Trading Limited • Mahanagar Commercial Co Ltd
Chairman / Member of the Committee of the Board of Directors of the Public Company	Nil	Committee Member of the Indian Chamber of Commerce and Sr. Vice President of Bharat Chamber of Commerce, the two leading Chambers of Commerce in Eastern India.	Nil	Nil	Nil
Terms and Condition of appointment / reappointment	Liabie to Retire by Rotation	Re- appointment as an Independent Director, not liable to retire by rotation, for 5 (five) consecutive years from date of re appointment.			
Remuneration last drawn by such person (Sitting fees)	Rs. 50,000	Rs. 70,000	Rs. 75,000	Rs. 65,000	Rs. 50,000
Remuneration sought to be paid	Shall be paid Sitting fees for the meeting of Board and Committees.	Reappointed as Independent Directors shall be paid Sitting Fees for the meeting of Board and Committees.			

Registered Office
 'Mody Building'
 27, Sir R.N. Mukherjee Road
 Kolkata – 700 001
 Date: the day of 25th June, 2019

By Order of the Board of Directors

CIN: U93000WB1998PLC086303
 Phone: 033 2248 0166
 Fax: 033 2248 1922
 Email: ho@heilindia.com
 Website: www.heilindia.com

R. K. Agarwal
 Company Secretary
 Membership No.FCS-5047