



# Everest Industries Limited

## NOTICE

**Notice** is hereby given that the Eighty Third Annual General Meeting (AGM) of the Members of Everest Industries Limited will be held at the Registered Office of the Company at GAT 152, Lakhmapur, Taluka Dindori, Nashik-422202 (Maharashtra) on Wednesday, the 29th June, 2016 at 11.00 a.m. to transact the following businesses:

### ORDINARY BUSINESS

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2016 including the reports of the Board of Directors and Auditors' thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2016.
3. To appoint a Director in place of Mr. Manish Sanghi (DIN 00088527), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
4. To consider the appointment of statutory auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Registration No.301003E), who have confirmed their eligibility to be appointed as Auditors in terms of Section 141 of the Act and the Rules, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the 88th AGM, to be held in the financial year ending 2021 (subject to ratification of the appointment by the members at every AGM held after this AGM) at the remuneration to be determined by the Board of Directors of the Company."

### SPECIAL BUSINESS

5. To approve the re-appointment of Mr. Aditya Vikram Somani (DIN 00046286) as Whole Time Director designated as Chairman of the Company and in this regard 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 Sections 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the Company hereby approves the re-appointment of Mr. Aditya Vikram Somani (DIN 00046286) as Whole Time Director designated as Chairman of the Company for a period of five years with effect from 21st June, 2016 to 20th June, 2021 at such remuneration and on such other terms and conditions as set out in the draft Agreement submitted to this meeting and signed by a Director for the purpose of identification, the details of the same are mentioned below:

Particulars	Amount
Salary	Rs. 15,00,000/- per month (in the grade of Rs. 12,50,000 – 1,50,000 – 22,00,000)
Commission	Upto 2% of the net profits of the Company

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors may alter and vary the terms and conditions of the said re-appointment and/or the agreement in such manner as may be agreed to between the company and Mr. Aditya Vikram Somani.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Aditya Vikram Somani, the Company has no profits or its profits are inadequate, the Company will pay remuneration as per Schedule V of the Companies Act, 2013 and in case the Company pays in excess of the said limits as specified in the Schedule V during the stated period, then the payment of excess remuneration shall be subject to the approval of Central Government (Ministry of Corporate Affairs).

RESOLVED FURTHER THAT Mr. Aditya Vikram Somani shall be liable to retire by rotation and if re-appointed, the same shall not be treated as break in the service as Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit, including but not limited to the filing of application to the Central Government for obtaining necessary approvals as may be necessary and desirable to give effect to this resolution."

6. To approve the re-appointment of Mr. Manish Sanghi (DIN 00088527) as Managing Director of the Company and in this regard 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 Sections 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the Company hereby approves the re-appointment of Mr. Manish Sanghi (DIN 00088527) as Managing Director of the Company for a period of five years with effect from 1st October, 2016 to 30th September, 2021 at such remuneration and on such other terms and conditions as set out in the draft Agreement submitted to this meeting and signed by a Director for the purpose of identification, the details of the same are mentioned below:

Particulars	Amount
Basic Salary	Rs. 5,60,000/- per month (in the grade of Rs. 5,00,000-60,000-11,20,000)
Perquisites	125% of Basic Salary
Provident Fund, Superannuation/ Annuity Fund/NPS	As per Company's Rules
Performance Incentive	As may be decided by the Board of Directors and Nomination and Remuneration Committee of the Board
Interest subsidy	As per Company's Rules

RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors may alter and vary the terms and conditions of the said re-appointment and/or the agreement in such manner as may be agreed to between the Company and Mr. Manish Sanghi.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Manish Sanghi, the Company has no profits or its profits are inadequate, the Company will pay remuneration as per Schedule V of the Companies Act, 2013 and in case the Company pays in excess of the said limits as specified in the Schedule V during the stated period, then the payment of excess remuneration shall be subject to the approval of Central Government (Ministry of Corporate Affairs).

RESOLVED FURTHER THAT Mr. Manish Sanghi shall be liable to retire by rotation and if re-appointed, the same shall not be treated as break in the service as Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit, including but not limited to the filing of application to the Central Government for obtaining necessary approvals as may be necessary and desirable to give effect to this resolution.”

7. To appoint Mr. M.L. Gupta (DIN 00088685) Non-Executive Director as Independent Director of the Company and in this regard 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 Sections 149,150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, Mr. M.L. Gupta (DIN 00088685), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29th April, 2016 to 30th September, 2019 and whose office shall not be liable to retire by rotation”

8. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2017 and in this regard 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 all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], the remuneration of Rs.4,80,000/-payable to M/s. Chandra Wadhwa & Co., Cost Accountants (Firm Registration Number 00239), appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, be and is hereby ratified and confirmed.

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.”

9. To authorise Board for further issue of shares to employees under employees stock option scheme and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder [including any statutory modification(s) or re-enactment thereof], the provisions of Articles of Association and the provisions of the Securities and Exchange Board of India (Share

Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws for the time being in force and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee or such other Committee which the Board might constitute, to exercise its powers, including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Board to grant options to such employees (including Managing /Whole-time Director(s) of the Company), as may be decided by the Board in its sole discretion, as are in the permanent employment of the Company in the management staff, at the time when the grant is made, equity stock options (the "Options") not exceeding 180,000 (One Lac Eighty Thousand) Options under the Employees' Stock Option Scheme 2016 (ESOS-2016) during the financial year 2016-2017 (the "Scheme") each such Option being convertible into one equity share of face value of Rs. 10/- each on payment of such exercise price as may be decided by the Board and to issue and allot to such employees such number of equity shares of the Company, at such price, in such manner, during such period, in one or more tranches and on such terms and conditions, as the Board may decide, provided that the equity shares so allotted shall not in the aggregate exceed 180,000 (One Lac Eighty Thousand) Equity Shares in the Company.

RESOLVED FURTHER THAT the equity shares so issued or allotted shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to determine the form and terms of the issue, the issue price and all other terms and matters connected therewith, and to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable for such purpose, including steps for listing of the equity shares allotted under the Scheme, and to make and accept any modifications in the proposal, including to withdraw, suspend or revive the Scheme from time to time, as may be required by the authorities entrusted with the power to regulate such issues and to settle any questions or difficulties that may arise in regard to the issue of equity shares under the Scheme and seek modifications, alterations or revisions are not detrimental to the interests of the employees.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division and other corporate actions, the Board is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the employees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein to Nomination and Remuneration Committee or such other Committee, with power to further delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

By Order of the Board  
For Everest Industries Limited

Sd/-  
Neeraj Kohli  
Company Secretary & Head-Legal  
Membership No. FCS 3089

Mumbai, 29th April, 2016  
Regd. Office: Gat 152, Lakhmapur, Taluka Dindori  
Nashik- 422202, Maharashtra  
Tel : 02557-250375/462, Fax : 02557-250376  
CIN: L74999MH1934PLC002093  
E-mail : compofficer@everestind.com

**NOTES:**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER**

**HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

3. Corporate Members intending to send their authorized representative to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members, Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
5. The dividend as recommended by the Board of Directors, if approved by the Shareholders at the 83rd Annual General Meeting, shall be paid to those members whose names stand on the Register of Members of the Company on 23rd June, 2016. The dividend in respect of shares held in dematerialized form in the depository system will be paid to the beneficial owners of the shares as on the closing hours of business on 22nd June, 2016 as per the list provided by the respective Depositories for this purpose.
6. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends 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 Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 26th August, 2015 (date of last Annual General Meeting) on the website of the Company ([www.everestind.com](http://www.everestind.com)), as also on the website of the Ministry of Corporate Affairs.
7. A brief resume of Directors to be re-appointed, nature of their expertise in specific functional areas, disclosure of relationship between directors inter-se, names of Companies in which the person holds the directorship and the membership of Committees of the board and shareholding of non-executive directors as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the explanatory statement and annexure to this Notice.
8. Copy of the Annual Report 2015-16 is being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report 2015-16 are being sent by the permitted mode.
9. The Certificates received from the Auditors of the Company that Employee Stock Option Schemes i.e. ESOS 2010, ESOS 2011, ESOS 2012, ESOS 2014 and ESOS 2015 have been implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed at the relevant Annual General Meeting of the Company are open for inspection at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on any working day upto the date of AGM.
10. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled to vote.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
13. The Company is providing facility for voting by electronic means and the business may be transacted through such voting.
14. The facility for voting through ballot or polling paper will also be available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting will be able to exercise their right at the meeting.
15. The members who would have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
16. Members may also note that the Notice of the 83rd AGM and the Annual Report for the Financial Year 2015-16 will also be available on the Company's website [www.everestind.com](http://www.everestind.com). The physical copies of the documents will also be available at the Registered Office for inspection between 11.00 a.m. to 1.00 p.m. on any working day up to the date of AGM.

**17. Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 83rd Annual General Meeting (AGM) by electronic means and the business may be transacted through

e-Voting Service. 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 25th June, 2016 at 9:00 am and ends on 28th June, 2016 at 5:00 pm. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd June, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. If a person was a Member on the record date but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote and attend the AGM. Such person should treat this Notice for information purpose.
- VI. Members can opt for only one mode of voting i.e. either by Ballot Form or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- VII. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)]:
    - (i) Open email and open PDF file viz; "Everest Industries e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of Everest Industries Limited.
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [everestscrutinizer@gmail.com](mailto:everestscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
    - (i) **EVEN** (E Voting Event Number), **USER ID and PASSWORD/PIN are enclosed in a separate sheet sent along with AGM notice.**
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VIII. 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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

Members may also send their queries relating to e-voting to Mr. Rajiv Ranjan , Asst. Manager, NSDL at:  
Email Id.: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)/[rajivr@nsdl.co.in](mailto:rajivr@nsdl.co.in)  
Toll free No.: 1800-222-990  
Tel. No. 022-24994738

- IX. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - X. 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).
  - XI. 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 of 22nd June, 2016.
  - XII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 22nd June, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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 forget your password, you can reset your password by using "Forget User Details/ Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - XIII. 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 the AGM through ballot paper.
  - XIV. Mr. Tanuj Vohra, Company Secretary (Membership No. 5621) of M/s. TVA & Co. LLP, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner.
  - XV. 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 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.
  - XVI. 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 a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - XVII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.everestind.com](http://www.everestind.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him and the same shall be communicated to BSE and NSE.
18. Members are requested to support the "Green Initiative" by registering their Email address with the Company, if not already registered. Those members who have changed their Email ID are requested to register their new Email ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.
  19. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to maintain Bank details of its Members for the purpose Payment of Dividend etc. Members are requested to register/ update their bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode, to enable expeditious credit of the dividend to their bank accounts electronically.

## EXPLANATORY STATEMENT

The following Explanatory Statement in terms of Section 102 of the Companies Act, 2013 is annexed to and forms part of the Notice convening the 83rd Annual General Meeting:

### Item No. 5

The tenure of appointment of Mr. Aditya Vikram Somani as Whole Time Director designated as Chairman of the Company will expire on 20th June, 2016. The Nomination and Remuneration Committee in their meeting held on 29th April, 2016 have recommended the re-appointment of Mr. Aditya Vikram Somani as Whole Time Director designated as Chairman of the Company for a further period of five years to the Board of Directors for approval. The Board of Directors in their meeting held on 29th April, 2016 have re-appointed Mr. Aditya Vikram Somani as Whole Time Director designated as Chairman of the Company for a further period of five years with effect from 21st June, 2016 to 20th June, 2021 at the salary of Rs.15,00,000/- p.m. in the salary grade of Rs.12,50,000-1,50,000 - 22,00,000, subject to the approval of the members of the Company.

Mr. Aditya Vikram Somani was first appointed in the Board of the Company on 7th November, 2005 and his last drawn salary was Rs. 14,50,000/- P.M. in the salary grade of Rs. 12,50,000 – 1,00,000 – 20,50,000.

Mr. Aditya Vikram Somani has done MBA from University of Pittsburgh, USA, a PG Diploma in Business Management from S P Jain Institute of Management and Research, Mumbai and a degree in Masters of Commerce (Banking & Finance) from Sydenham College of Commerce and Economics, Mumbai University.

Mr. Aditya Vikram Somani has twenty five years of varied experience in the business of real estate, construction, building products,

textile and information management. Mr. Aditya Vikram Somani is also involved in various social services, philanthropic and educational activities in Rajasthan and Maharashtra.

The terms of re-appointment and remuneration payable to Mr. Aditya Vikram Somani, inter alia, contain the following principal terms and conditions:

- (i) Salary : Rs.15,00,000/- p.m.  
(in the grade of Rs. 12,50,000-1,50,000 - 22,00,000)

The annual increments will be effective from 1st April each year and will be decided by the Nomination and Remuneration Committee and the Board of Directors of the Company on the basis of merit and performance of the Company.

- (ii) Perquisites

In addition to salary, Mr. Aditya Vikram Somani shall also be entitled to perquisites like medical reimbursement for treatment of self and family in India/ abroad, club membership and fees, personal accident insurance and medical insurance for self and family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Aditya Vikram Somani.

Perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

Further, Mr. Aditya Vikram Somani will also be entitled to the following in the course of discharge of his duties and responsibilities, which will not form part of his remuneration:

- a) Reimbursement of expenses incurred for Company's business including travel, hotel and other related expenses incurred in India and abroad on submission of supporting documents/ declaration as per Company's policy.
- b) Car with driver and communication facilities.

- (iii) Commission

In addition to salary and perquisites, Mr. Aditya Vikram Somani shall be entitled to a commission upto 2% of net profits of the Company which shall be payable at the end of each financial year, subject to the overall ceiling stipulated in Section 197 of the Companies Act, 2013 as recommended by the Nomination and Remuneration Committee and as decided by the Board of Directors.

- (iv) Minimum Remuneration

Where in any financial year during the currency of the tenure of the Chairman, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the provisions of Schedule V of the Companies Act, 2013.

The terms and conditions of Mr. Aditya Vikram Somani's remuneration may be varied, altered, increased, enhanced or widened from time to time by the Nomination and Remuneration Committee/ Board as it may in its discretion deem fit, within the maximum amount payable in accordance with the provisions of the Companies Act, 2013 or any amendments thereto made hereafter in this regard.

In compliance with the provisions of the Companies Act, 2013, alongwith relevant schedules so far as it may be applicable, the terms of payment of remuneration as specified in the agreement are now being placed before the Members in general meeting for their approval as Special Resolution set out at Item no. 5 of the Notice.

The draft Agreement to be entered into between the Company and Mr. Aditya Vikram Somani is open for inspection at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on any working day upto the date of AGM.

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

Except Mr. Aditya Vikram Somani, None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

#### **Item No. 6**

The tenure of appointment of Mr. Manish Sanghi as Managing Director of the Company will expire on 30th September, 2016. The Nomination and Remuneration Committee in their meeting held on 29th April, 2016 have recommended the re-appointment of Mr. Sanghi as Managing Director for a further period of five years to the Board of Directors for approval. The Board of Directors in their meeting held on 29th April, 2016 have re-appointed Mr. Sanghi as Managing Director of the Company for a further period of five years with effect from 1st October, 2016 to 30th September, 2021 at the basic salary of Rs. 5,60,000/- P.M. in the salary grade of Rs. 5,00,000-60,000-11,20,000, subject to the approval of the Members of the Company.

Mr. Manish Sanghi was first appointed in the Board of the Company on 8th July, 2002 and his last drawn basic salary was Rs. 5,60,000/- P.M. in the salary grade of Rs. 4,50,000-60,000-11,00,000.

Mr. Manish Sanghi is a Mechanical Engineer and a Post Graduate from the Indian Institute of Management, Ahmedabad. Mr. Sanghi joined the Company in 2001 as Marketing Director. Mr. Sanghi has 30 years experience in various reputed organizations.

The terms of re-appointment and remuneration payable to Mr. Sanghi, inter alia, contain the following principal terms and conditions:

- (i) Basic Salary : Rs.5,60,000/- p.m.  
(in the grade of Rs. 5,00,000-60,000 - 11,20,000)

The annual increments will be effective from 1st April each year and will be decided by the Nomination and Remuneration Committee and the Board of Directors of the Company on the basis of merit and performance of the Company.

- (ii) Perquisites & Allowances

In addition to salary, Mr. Sanghi shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel concession for himself and his family, club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and the Managing Director, aggregate of perquisites and allowances will be subject to a maximum of 125% of the basic salary per month.

Perquisites and allowances shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Further, Mr. Manish Sanghi will also be entitled to the following in the course of discharge of his duties and responsibilities, which will not form part of his remuneration :

1. Reimbursement of expenses incurred for Company's business including travel, hotel and other related expenses incurred in India and abroad on submission of supporting documents/ declaration as per Company's policy.
2. Provision of Car with driver and communication facilities shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Mr. Sanghi shall also be entitled to medical insurance for self & family and personal accident insurance.

- (iii) Provident Fund, Superannuation/Annuity Fund/NPS

Mr. Sanghi shall be entitled to the Company's contribution to Provident Fund, Superannuation or Annuity Fund or NPS and Gratuity payable as per the rules of the Company.

- (iv) Performance Incentive

Remuneration by way of performance incentive in addition to the salary, perquisites and allowances shall be payable for each financial year of an amount as may be determined by the Nomination and Remuneration Committee and as decided by the Board of Directors of the Company in their sole discretion, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013. The specific amount payable to Mr. Sanghi will be decided by the Board and the Nomination and Remuneration Committee of the Board entirely at its discretion.

- (v) Interest Subsidy

Mr. Sanghi shall also be entitled to interest subsidy as per Company's Housing Loan Assistance Scheme.

- (vi) Minimum Remuneration

Where in any financial year during the currency of the tenure of Mr. Sanghi, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013.

- (vii) Annual Leave

Thirty (30) days for every completed year of service. Encashment of leaves will not be included in the computation of the ceiling on perquisites.

The terms and conditions of Mr. Sanghi's appointment as Managing Director may be varied, altered, increased, enhanced or widened from time to time by the Nomination and Remuneration Committee/ Board as it may in its discretion deem fit, within the maximum amounts payable in accordance with the provisions of the Companies Act, 2013 or any amendments thereto made hereafter in this regard.



In compliance with the provisions of the Companies Act, 2013, alongwith relevant schedules so far as it may be applicable the terms of payment of remuneration as specified in the agreement are now being placed before the Members in general meeting for their approval as Special Resolution set out at Item no. 6 of the Notice.

The draft Agreement to be entered into between the Company and Mr. Manish Sanghi is open for inspection at the registered office of the Company between 11.00 A.M. to 1.00 P.M. on any working day upto the date of AGM.

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

Except Mr. Manish Sanghi, 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 set out at Item No. 6 of the Notice.

#### **Item No. 7**

Mr. M.L. Gupta is presently Non-Executive Director designated as Vice-Chairman of the Company since 1st October, 2010. He was Managing Director of the Company from 8th July, 2002 to 30th September, 2010. Mr. M.L Gupta was rendering the services of professional nature to the Company from 1st October, 2010 till 30th September, 2013 for which he was getting remuneration from the Company. As per the provisions of Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a person can become an Independent Director, inter-alia, if he had no pecuniary relationship with the Company during the two immediately preceding financial years or during the current financial year. As Mr. M.L. Gupta is meeting the aforesaid criteria, he is now eligible to be appointed as Independent Director. Mr. M.L. Gupta has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. M.L. Gupta, an Engineer from Indian Institute of Technology, Kharagpur, was with The Associated Cement Companies Limited (ACC) since 1968, and has held many important positions of Management, before retiring as President – Corporate Affairs from ACC.

The Nomination and Remuneration Committee in their meeting held on 29th April, 2016 have recommended the appointment of Mr. M.L. Gupta as Independent Director of the Company w.e.f. 29th April, 2016 to 30th September, 2019 to the Board of Directors for approval. The Board approved the appointment of Mr. M.L. Gupta as Independent Director of the Company in their meeting held on 29th April, 2016, subject to the approval of the members of the Company.

Mr. M.L. Gupta was first appointed in the Board of the Company on 8th July, 2002. He has received Rs. 8.7 Lacs as remuneration from the Company by way of sitting fee and commission during the financial year 2015-2016 in his capacity as Non – Executive Director of the Company

In the opinion of the Board, Mr. M.L. Gupta fulfills the criteria specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. M.L. Gupta as Independent Director is now being placed before the Members in general meeting for their approval.

Copy of the draft letter of appointment of Mr. M.L. Gupta as Independent Director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day upto the date of the AGM.

Except Mr. M.L. Gupta, None of the Directors, Key Managerial Personnel of the Company/ their respective relatives are in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item Nos. 7 of the Notice for approval by the members.

#### **Item No. 8**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Chandra Wadhwa & Co., Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017.

In accordance with the provisions of Section 148 of the Companies Act 2013 read with the 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. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2017.

None of the Directors, 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. 8 of the Notice.

#### **Item No. 9**

The Nomination & Remuneration Committee and Board of Directors of your Company have approved an Employees' Stock Option Scheme for the Financial Year 2016-2017 (ESOS-2016) (the "Scheme") in accordance with SEBI (Share Based Employee Benefits)

Regulations, 2014 (hereinafter referred to as "SEBI Regulations") with the objective of strengthening employee bonds with the Company and creating a sense of ownership. Your Board felt it appropriate to extend ESOS to permanent employees in the management staff, including Managing Director and Whole-time Director(s) in order to motivate and retain the best talent. Further, fresh Equity Shares are proposed to be issued under ESOS 2016 by the Company and the Scheme will be managed directly by the Company.

Section 62(1)(b) of the Companies Act, 2013 and regulation 6(1) of SEBI (Share Based Employee Benefits) Regulations, 2014 requires the approval of the Company's shareholders by means of a Special Resolution for allotment of shares to employees of the Company under ESOS. The Special Resolution is set out at Item No. 9 of the Notice.

The salient features of ESOS 2016 are as under:

a) Total number of Options to be granted

The aggregate number of Options to be granted under the said Scheme is 180,000 (One Lac Eighty Thousand). Each Option shall entitle the holder of the Option thereof to apply for and be allotted one fully paid Equity Share of Rs.10/- at a price determined in accordance with the formula stated in para (f) below.

The Options granted to the employees shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

b) Class of employees eligible for ESOS – 2016

Such employees as are in the permanent employment of the Company in the management staff including the Managing/ Whole-time Director(s) at the time when the grant is made and as may be decided by the Board, are eligible to participate in the said Scheme.

The persons not eligible for grant of Options:

- An employee who is a promoter or belongs to the promoter group; or
- A director, who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company at the time of grant of options; or
- Independent Directors

c) Requirements & Period of Vesting

The vesting period is one year from the date of grant of Options to the concerned employees. The requirements of vesting and period of vesting shall be mentioned in the Grant Letter to be issued to eligible employees. No employee can exercise his/her right during this vesting period. The basic condition for vesting is continued employment.

d) Maximum period within which the options shall be vested

All the Options granted will vest at the end of one year from the date of grant of Options.

e) Exercise period and process of exercise

The exercise period shall commence from the date of expiry of vesting period and will expire after four years from the date of expiry of vesting period. Special provisions shall apply in case of resignation, death, disability, retirement or misconduct of any employee. Any eligible employee may exercise the Options vested in him/her during the exercise period by submitting an application in writing.

f) Exercise Price

The exercise price for the Options will be decided by the Board, but such a price shall not be less than the previous two weeks' average closing price or closing price of the Company's shares on the Stock Exchange on the date prior to the date of grant of the Options, whichever is less. The Board is authorized to grant a discount not exceeding 15% on the above price. However, the Exercise Price shall not be less than the par value of the Equity Shares of the Company.

g) Appraisal process for determining the eligibility of employees to the ESOS

The appraisal process to be followed for grant of Options would, inter alia, take into consideration the performance rating, individual contribution towards the Company's business performance and potential for growth.

h) Maximum number of Options to be granted per employee

An employee may be granted Options not exceeding 30,000 (Thirty Thousand) Options.

i) Adjustments in case of Corporate Actions

A fair and reasonable adjustment shall be made by the Board to the number of Options and to the exercise price in case of corporate actions such as Rights Issue, Bonus Issue, Merger, Demerger and others between the date of grant of Options and the exercise of the Options.

- j) The Company shall conform to the accounting policies specified in the said SEBI Regulations, as may be applicable.
- k) The Company will value its Options on the basis of intrinsic value.
- l) The difference between the employee compensation cost computed on the basis of the intrinsic value method and the employee compensation cost calculated on the basis of the fair value method for the Options and also the impact of this difference on the profits and on earnings per share (EPS) of the Company, shall be disclosed in the Board's Report.

#### **MONITORING AND ADMINISTRATION**

The Board has already in place a Compensation Committee referred to as 'Nomination and Remuneration Committee' which shall be responsible for monitoring and administration of the scheme.

The decision of the Board / Nomination and Remuneration Committee of Directors on all matters/issues pertaining to said ESOS-2016 Scheme shall be final and binding on the eligible employees of the Company.

Section 62(1)(b) of the Companies Act, 2013 and 6(1) of SEBI (Share Based Employee Benefits) Regulations, 2014 provides that allotment of Equity Shares to Employees under a Scheme of Employee Stock Options shall require approval of the Members in General Meeting. The consent of the Members is, therefore, sought to authorize the Board of Directors to issue the equity shares under the Scheme in the manner set out in the Special Resolution at Item No.9 of the Notice. The Special Resolution proposed to be passed is as per and in accordance with the said SEBI Regulations.

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

The Directors and Key Managerial Personnel of the Company may be deemed to be concerned or interested in the Resolution set out at Item No. 9 to the extent of the equity shares / options already held by them and the options which may be granted to them under the ESOS 2016.

By Order of the Board  
For Everest Industries Limited

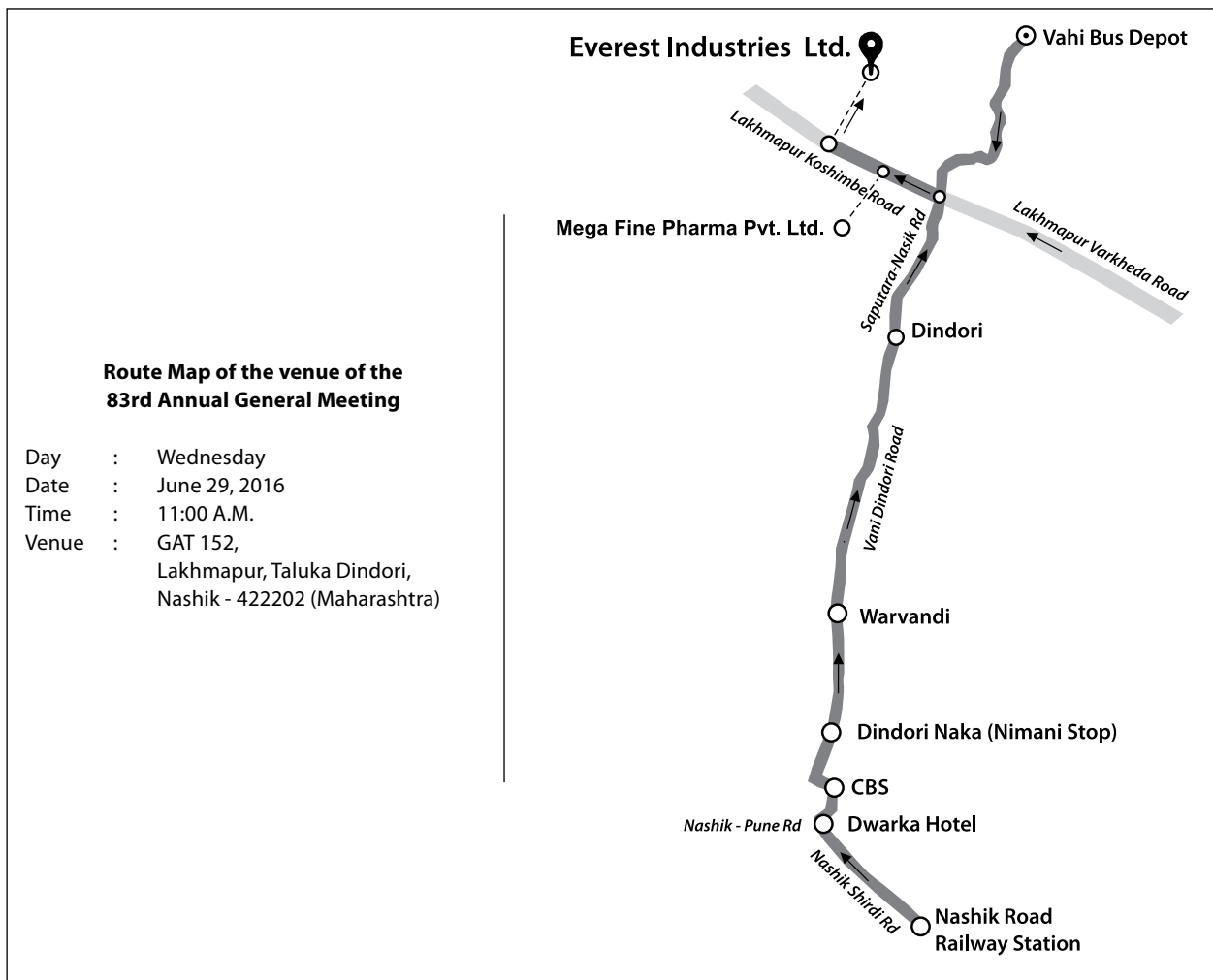
Sd/-  
Neeraj Kohli  
Company Secretary & Head-Legal  
Membership No. FCS 3089

Mumbai, 29th April, 2016

Regd. Office: Gat 152, Lakhmapur, Taluka Dindori  
Nashik- 422202, Maharashtra  
Tel : 02557-250375/462, Fax : 02557-250376  
CIN: L74999MH1934PLC002093  
E-mail : compofficer@everestind.com

**ANNEXURE TO THE NOTICE DATED 29TH APRIL, 2016 – ITEM NOS. 5, 6 & 7**  
**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**  
**[PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)**  
**REGULATIONS, 2015 & SECRETARIAL STANDARD 2]**

Name of Director	Mr. Aditya Vikram Somani	Mr. Manish Sanghi	Mr. M.L. Gupta
Date of Birth	04.11.1973	04.02.1963	03.02.1941
Age	42 years	53 years	75 years
Experience	25 years	30 years	53 years
Date of appointment	7.11.2005	8.7.2002	8.7.2002
Expertise in specific functional areas	Business Management.	Marketing	Technical and General Management
Qualifications	MBA, PGDBM, M.Com	B.E. (Mech.), PGDM(IIM-A)	B.Tech (Hons.)
Names of other entities in which the person also holds the directorship.	<ul style="list-style-type: none"> <li>• Falak Investment Private Ltd.</li> <li>• Bajaj Corp Ltd.</li> <li>• Salaam Bombay Foundation</li> <li>• White Knight Constructions (I) Pvt. Ltd.</li> <li>• Centre For Advancement of Philanthropy</li> <li>• Evinco Exim Ltd.</li> </ul>	Everest Building Solutions Limited	None
Names of other entities in which the person also holds membership of Committees of the board;	Bajaj Corp Ltd. – Audit Committee, Nomination & Remuneration Committee and Management Committee	None	None
Shareholding in the Company as on 31st March, 2016	500 Shares	70922 Shares	50000 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the company,	N.A	N.A	N.A
Number of Meetings of Board attended during the year	5	5	5





**ATTENDANCE SLIP**

**EVEREST INDUSTRIES LIMITED**

CIN : L74999MH1934PLC002093

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra.  
Phone : 02557-250375/462, Fax : 02557-250376, E-mail Id: compofficer@everestind.com

I/We .....R/o ..... hereby record my/ our presence at the 83rd Annual General Meeting of the Company held on Wednesday, the 29th June, 2016 at 11:00 a.m. at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra.

DPID * : _____	Folio No. : _____
Client Id * : _____	No. of Shares : _____

\* Applicable for investors holding shares in electronic form.

Signature of shareholder/ proxy



**PROXY FORM**

**EVEREST INDUSTRIES LIMITED**

CIN : L74999MH1934PLC002093

Regd. Office: GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422 202, Maharashtra.  
Phone : 02557-250375/462, Fax : 02557-250376, E-mail Id: compofficer@everestind.com

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

Name of the Member(s) :		E-mail Id :	
Registered address :		Folio No. :	
		*Client ID :	
		*DPID :	

I/We, being the member(s) of .....shares of Everest Industries Limited, hereby appoint :

- 1)..... of..... having e-mail id ..... or failing him
- 2)..... of..... having e-mail id ..... or failing him
- 3)..... of..... having e-mail id ..... or failing him

and whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 83rd Annual General Meeting of the Company, to be held on Wednesday, 29th June, 2016 at 11:00 a.m. at GAT 152, Lakhmapur, Taluka Dindori, Nashik - 422202, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below :

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions		For	Against
1.	Adoption of Standalone and Consolidated Audited Financial Statements, Reports of the Board of Directors and Auditors for the financial year ended 31st March, 2016.		
2.	Declaration of dividend on Equity Shares.		
3.	Re-appointment of Mr. Manish Sanghi who retires by rotation.		
4.	Appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants as Statutory Auditors of the Company.		
5.	Re-appointment of Mr. Aditya Vikram Somani as Whole Time Director designated as Chairman of the Company.		
6.	Re-appointment of Mr. Manish Sanghi as Managing Director of the Company.		
7.	Appointment of Mr. M.L. Gupta, Non-Executive Director as Independent Director of the Company.		

Resolutions		For	Against
8.	Ratification of Remuneration of Cost Auditors of the Company for the financial year ending 31st March, 2017.		
9.	Approval for authorizing the Board for further issue of shares to employees under Employees Stock Option Scheme -2016.		

\* Applicable for investors holding shares in electronic form.

\*Signed this ..... day of ..... 2016.

.....  
Signature of Shareholder

<p><i>Affix Revenue Stamp and sign across the stamp</i></p>
---

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

**NOTES:**

1. **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.**
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty 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 of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\*4. This is optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.