



NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the Forty Second (42) Annual General Meeting of the Members of NILACHAL REFRATORIES LIMITED will be held at 12.30 P.M. on Saturday, the 14th day of September, 2019 at the Hotel Pushpak, Kalpana Square, Bhubaneswar to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Accounts of the Company for the year ended 31st March, 2019 and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhagwati Prasad Jalan who retires by rotation, and being eligible, offer himself for re-appointment.
3. 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 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby reappoint M/s. T More & Company, Chartered Accountant (Firm Registration No. 327844E), whose term of office expires at the ensuing Annual General Meeting as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 47th Annual General Meeting to be held for the financial year 2023-24 on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Ramesh Kumar Dhandhanian (DIN: 00375424), Independent, 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 re-appointment be and is hereby appointed as an Independent Director of the Company to hold office for



another term of five consecutive years with effect from 14th September, 2019 to 13th September, 2024.”

“**RESOLVED FURTHER THAT** any of the directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required for the above resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Sribash Chandra Mishra (DIN: 01983910), Independent, 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 re-appointment be and is hereby appointed as an Independent Director of the Company to hold office for another term of five consecutive years with effect from 14th September, 2019 to 13th September, 2024.”

“**RESOLVED FURTHER THAT** any of the director of the company be and is hereby authorized to do all such acts, deeds and things as may be required for the above resolution.”

6. 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 Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded to the re-appointment of Mr. Sribash Chandra Mishra (DIN: 01983910) as an Independent, Non-Executive Director of the Company who has attained the age of seventy-six years for his second term as an Independent Director of the Company.”

By Order of the Board
Nilachal Refractories Limited

Krishna Sharma
(Company Secretary)

Place : Kolkata
Date : August 14, 2019.



NOTES:

- 1. EVERY SHAREHOLDER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIS/HER AND SUCH PROXY NEED NOT BE A SHAREHOLDER. THE PROXY FORM COMPLETED IN EVERY RESPECT SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE TIME OF THE MEETING.**

A Person can act as proxy on behalf of members not exceeding fifty and holding aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members 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

2. REGISTER OF MEMBERS AND SHARE TRANSFER WILL BE CLOSED FROM 8th September, 2019 to 14th September, 2019 (BOTH DAYS INCLUSIVE).
3. Corporate Members are requested to send at Company's Registered Office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
- 4. Explanatory Statement as per Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

At the forty-first Annual General Meeting (AGM), members of the Company had approved the appointment of M/s. T. More & Co. Chartered Accountants (Firm Registration No: 327844E) as the Statutory Auditors of the Company which is valid till the forty-second AGM i.e. the ensuing AGM of the Company. M/s. T. More & Co. ("the firm") was constituted on 16th October, 2012 having Firm Registration No as 327844E. The office of the firm is at P-23, Lake Town, Block-B, 4th Floor, Kolkata-700089. The firm is presently engaged with the Audit for various Banks and Listed and Unlisted Companies in India.

In accordance with the Companies Act, 2013 and on the recommendation of the Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed appointment of M/s. T. More & Co. Chartered Accountants for a term of five years i.e. from the conclusion of the 42nd AGM till the conclusion of the 47th AGM. M/s. T. More & Co. Chartered Accountants have provided their consent and confirmed that their re-appointment, if made, would be within the limits specified under Section 143(g) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time. The proposed fee to be paid for the financial year is Rs. 70,000/- (Rupees Seventy Thousand).

5. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below:



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 4: Re-appointment of Mr. Ramesh Kumar Dhandhanian (DIN: 00375424) as an Independent Director of the Company

Mr. Ramesh Kumar Dhandhanian (DIN: 00375424) is an Independent Non-Executive Director of the Company and the Chairman of the Nomination & Remuneration Committee and Shareholders/ Investors Grievances Committee.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of five consecutive years on the Board of a Company.

Based on recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Ramesh Kumar Dhandhanian (DIN: 00375424), being eligible for re-appointment as an independent director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 14th September, 2019 to 13th September, 2024.

In the opinion of the Board, Mr. Ramesh Kumar Dhandhanian fulfills the conditions specified under the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ramesh Kumar Dhandhanian as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours (9:00 am to 05:00 pm) on any day except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramesh Kumar Dhandhanian, as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to re-appointment of Mr. Ramesh Kumar Dhandhanian, as an Independent Director for another term of five consecutive years with effect from 14th September, 2019 to 13th September, 2024, for the approval by the shareholders of the Company.

Except Mr. Ramesh Kumar Dhandhanian, none of the Directors and Key Managerial Personnel of the Company and their relatives are interested, in the resolution set out at Item No. 4.



Item no. 5 & 6: Re-appointment of Mr. Sribash Chandra Mishra (DIN: 01983910) as an Independent Director of the Company

Mr. Sribash Chandra Mishra (DIN: 01983910) is an Independent Non-Executive Director of the Company and the Chairman of the Audit Committee.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of five consecutive years on the Board of a Company.

Further as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years, unless a special resolution is passed to that effect. Mr. Sribash Chandra Mishra has attained the age of seventy-six years as on 27th March, 2019. In view of the same, the Board of Directors, recommends passing of Special Resolution under Item 6.

Based on recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Sribash Chandra Mishra (DIN: 01983910), being eligible for re-appointment as an independent director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 14th September, 2019 to 13th September, 2024.

In the opinion of the Board, Mr. Sribash Chandra Mishra fulfills the conditions specified under the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Sribash Chandra Mishra as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours (9:00 am to 05:00 pm) on any day except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sribash Chandra Mishra, as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to re-appointment of Mr. Sribash Chandra Mishra, as an Independent Director for another term of five consecutive years with effect from 14th September, 2019 to 13th September, 2024, for the approval by the shareholders of the Company.

Except Mr. Sribash Chandra Mishra, none of the Directors and Key Managerial Personnel of the Company and their relatives are interested, in the resolution set out at Item No. 5 and 6.



6. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , brief profile of the Directors seeking appointment at this Annual General Meeting is as follows :-

Name of Director	Mr. Ramesh Kumar Dhandhanian	Mr. Bhagwati Prasad Jalan	Mr. S.C. Mishra
Date of Birth	8 th February, 1952	02 nd February, 1946	27 th March, 1943

Qualifications	Bachelor of Commerce (Hons)	Bachelor of Commerce (Hons)	Bachelor of Chemical Engineering
Experience	He has experience of around 40 years in various fields of business including Refractory Industry, etc.	He has more than 50 years of experience in the business and industry especially the Iron & Steel Industry	He has more than 39 years of experience in process and mineral based industries. He has worked as an Executive Director with IRE. Currently he is engaged as a consultant in Process, Mineral based industries related to process problems and environmental issues.

7. Members are requested to notify promptly any change in their address to the Company's Registrar and Share Transfer Agent, M/s. S. K. Infosolutions Pvt. Ltd. The members are also requested to send all correspondence relating to shares, including transfers and transmissions to the Registrar and Share Transfer Agent.

8. Electronic copy of the Annual Report for the year 2018-19 is being sent to all the 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 the Annual Report for the year 2018-19 are being sent in the permitted mode.

9. Electronic copy of the Notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent to all the 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 the Notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in the permitted mode.

10. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies



(Management and Administration) Rules, 2014, the Company has engaged the services of NSDL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM. The Board of Directors of the Company has appointed Mr. Rajan Singh (Membership No. ACS- 34691), as the Scrutinizer for this purpose.

The Scrutinizer shall, at least three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

11. The procedure with respect to e-voting is provided below in two steps:-

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

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

Details on Step 1 is mentioned below:

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.



b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.



- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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 are given below:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast 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.
9. Members can cast their vote online from September 11, 2019 (10:00 am) till September 13, 2019 (05:00 pm)

Note: E-voting shall not be allowed beyond the said time

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to (csrajansingh2014@gmail.com) with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
4. Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on cutoff date. i.e. 7th September 2019.
6. The Results of the e-voting will be declared on or after the date of the AGM i.e. 14.09.2019. The declared Results, along with the Scrutinizer's Report, will be available on the Company's corporate website www.nilachal.in under the section 'Investor Information' and on the website of NSDL; such Results will also be forwarded to the Stock Exchange where the Company's shares are listed.
7. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance and has issued circular nos. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 which states that service of notice/documents including Annual Report can be sent by e-mail to its members. To support the said green initiative, members holding shares in demat form, who have not registered their e-mail address as of now, are requested to register the same with their respective Depository Participant and members holding shares in physical form are requested to register their valid e-mail address with M/s. S.K.Infosolutions Private Limited, 34/1 A Sudhir Chatterjee Street, Kolkata 700 006. Telephone No. 033 2219 6797, Fax No. 033 2219 4815, mentioning their name and folio no.

**By order of the Board
For Nilachal Refractories Limited**

**Place: Kolkata
Date: August 14, 2019**

**Krishna Sharma
(Company Secretary)**