



## NICCO CORPORATION LIMITED

### NOTICE OF THE ANNUAL GENERAL MEETING TO THE MEMBERS

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of Nicco Corporation Limited will be held on Monday, the 29<sup>th</sup> September, 2014, at 11.30 AM at the "Williamson Magor Hall" of The Bengal Chamber of Commerce & Industry, 6 Netaji Subhas Road, Kolkata 700 001, to transact the following business :

#### **ORDINARY BUSINESS :**

1. To consider and adopt the Audited Statement of Profit & Loss of the Company for the year ended on 31<sup>st</sup> March, 2014, the Balance Sheet as on that date and the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr Rajive Kaul, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr Sanjoy Bhattacharya, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Dr Tridibesh Mukherjee, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s G Basu & Company, Chartered Accountants as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration.

#### **SPECIAL BUSINESS**

##### **6. Appointment of Mr. Narottam Das as an Independent Director**

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

"Resolved that, pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr Narottam Das, (DIN: 00080612) in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company and Mr. Das shall hold office for 5(five) consecutive years, not liable to retire by rotation, however with an option to retire, for a term upto the conclusion of the 36<sup>th</sup> Annual General Meeting in the calendar year 2019."

##### **7. Appointment of Mr Prabir Chakravarti as an Independent Director**

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

"Resolved that, pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013

(including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Prabir Chakravarti, (DIN: 00273523) in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company and Mr. Chakravarti shall hold office for 5(five) consecutive years, not liable to retire by rotation, however with an option to retire, for a term upto the conclusion of the 36<sup>th</sup> Annual General Meeting, in the calendar year 2019."

#### **8. Appointment of Mr Sujit Poddar as an Independent Director**

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

"Resolved that, pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sujit Poddar, (DIN: 00041438) in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company and Mr. Poddar shall hold office for 5(five) consecutive years, not liable to retire by rotation, however with an option to retire, for a term upto the conclusion of the 36<sup>th</sup> Annual General Meeting in the calendar year 2019."

#### **9. Appointment of Dr Dilip Kumar Datta as an Independent Director**

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

"Resolved that, pursuant to the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Dilip Kumar Datta, (DIN: 00406151) in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company and Dr. Datta shall hold office for 5 (five) consecutive years, not liable to retire by rotation, however with an option to retire, for a term upto the conclusion of the 36<sup>th</sup> Annual General Meeting in the calendar year 2019."

#### **10. Appointment of Mr Tapan Chaki as an Independent Director**

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

"RESOLVED that Mr Tapan Chaki (DIN: 00235340), who was appointed as an Additional Director to hold Office upto the date of the Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 (the Act), and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the Office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company in accordance with the provisions of sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV and any other applicable provisions of the Act, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, and Mr Chaki shall hold Office for a period 5 (five) consecutive years, not liable to retire by rotation, however with an option to retire, for a term upto the conclusion of the 36<sup>th</sup> Annual General Meeting in the calendar year 2019."

## **11. Appointment of Mr Manash Chakraborty as a Director**

To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION :

“RESOLVED that pursuant to the provisions of section 149 of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Mr Manash Chakraborty, (DIN : 05293875) of Asset Reconstruction Company (India) Limited, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 12<sup>th</sup> February, 2014 and who holds office upto the date of the Annual General Meeting of the Company in terms of the provisions of the first proviso under Section 260 of the Companies Act, 1956 and also of the provisions of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a member under section 160(1) of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation.”

## **12. Remuneration to the Cost Auditors**

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:-

“RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the remuneration of Rs 70,000/- plus applicable Service Tax and reimbursement of out of pocket expenses payable to M/s S Roy Chowdhury & Co., Cost Accountants (Firm Registration No 000148) as recommended by the Audit Committee and approved by the Board of Directors of the Company for conducting Audit of the Cost Accounting Records of the Company for the Financial Year ending on 31<sup>st</sup> March, 2015 or such other extended Financial Year as may be decided by the Board in terms of the provisions of the Companies Act, 2013 and Rules framed thereunder be and is hereby ratified.”

“RESOLVED FURTHER that the Board be and is hereby authorised to do all acts, deeds, matters and things, and take all such steps as may be considered necessary, proper or expedient to give effect to the aforesaid Resolution.”

## **13. Appointment of Mr Swapan Kumar Mukherjee as a Director**

To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION :-

“RESOLVED that pursuant to the provisions of section 149 of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Mr Swapan Kumar Mukherjee, (DIN : 00011232) who was appointed by the Board of Directors as an Additional Director of the Company at its Meeting held on 12<sup>th</sup> February, 2014 with effect from 1<sup>st</sup> April, 2014 and who holds Office upto the date of the Annual General Meeting of the Company in terms of the provisions of the first proviso under Section 260 of the Companies Act, 1956 and also of the provisions of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation.”

## **14. Appointment of Mr Swapan Kumar Mukherjee as Managing Director**

To consider and, if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:-

“RESOLVED that the Company hereby accords its approval and consent pursuant to the provisions of the first proviso of sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and also the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals / clearances as may be required to the appointment of and to the payment of remuneration to Mr Swapan Kumar Mukherjee, (DIN : 00011232) as Managing Director of the Company for a period of three (3) years with effect from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2017, upon the terms & conditions and stipulations and on the remuneration and perquisites as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with an authority and power to the Board of Directors of the Company (“The Board”) to alter and vary the terms and conditions, referred to above, in such manner as may, from time to time, be stipulated by the Central Government or as may be in consonance with the applicable provisions of law and as may be agreed to by and between the Board and Mr Swapan Kumar Mukherjee within the overall ceiling prescribed under Schedule V of the Act.”

“RESOLVED FURTHER that the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to this resolution.”

#### **15. Approval to the borrowing limits of the Company**

To consider and if, thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED that pursuant to the provisions of Section 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 and the Rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board," which term shall include any Committee or Committees thereof reconstituted for the purpose to exercise the powers conferred on the Board by this Resolution) for borrowing from time to time for the purpose of the Company’s business, any sum or sums of monies, in one or more tranches, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purposes, provided that the total outstanding amount so borrowed by the Company shall not at any time exceed the limit of Rs 400 crores (Four hundred crores) or equivalent thereof.”

“RESOLVED FURTHER that the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time including rate of interest, repayment schedule(s), security or otherwise howsoever as it may think fit and to do all such acts, deeds, matters and things, to execute all such documents, instruments and writings as may be required.”

#### **16. Allotment of 50,00,000 Equity Shares of Rs 2/- each to Nicco Restructuring Employees Trust Fund (NRETF).**

To consider and, if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED that pursuant to section 62 and other applicable provisions, if any, of the Companies Act 2013, the Regulations for Preferential Issues contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 (“SEBI ICDR Regulations”), the provisions of the Listing Agreement entered into by the Company with the Stock Exchange where the Equity Shares of the

Company are listed, in accordance with the Draft Rehabilitation Scheme (DRS) circulated to all the Secured Lenders (as per BIFR direction) and subject to such other approvals, permissions, sanctions and consents of any such authority that may be required and subject to such conditions and modifications as any such authority may prescribe or impose at the time of granting its approval, consent, permission and/or sanction and which may be agreed to by the Board of Directors of the company (“the Board,” which expression shall include any committee thereof constituted by the Board), the consent of the company be and is hereby accorded to issue and allot, by way of Preferential allotment, upto an aggregate amount of Rs 1,00,00,000/- of 50,00,000 Equity shares of Rs. 2/- each for cash at par of the company (hereinafter referred to as “New Equity Shares”) on preferential basis to Nicco Restructuring Employees’ Trust Fund towards Equity contribution from the Employees of Nicco Corporation Ltd. @ 10% of their salary upto a maximum of Rs 1,00,00,000/- in such manner and upon such terms and conditions as may be determined by the Board in its absolute discretion in accordance with the applicable SEBI ICDR Regulations.”

“Resolved further that

- a) The Relevant Date for the determination of the applicable price for the New Equity Shares shall be in accordance with the SEBI ICDR Regulations.
- b) The New Equity Shares shall rank pari passu in all respects with the existing Equity Shares of the company.
- c) For the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all necessary things and acts as may be necessary and expedient and settle any matter that may arise in connection therewith.
- d) The Board be and is hereby authorised to delegate all or any of the powers herein conferred, by the resolution, to any Committee of Directors or any one or more Directors or the Company Secretary or other Officer/s of the Company, to give effect to this resolution.
- e) In order to give effect to this resolution, the Board or any Committee which the Board might appoint, be and is hereby further authorised, on behalf of the Company, to do all such acts, deeds, matters and things as the Committee/Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question and remove any difficulty or doubt that may arise from time to time in relation to the offer, Preferential Issue and allotment of the New Equity Shares, including (without limitation) to decide and approve terms and conditions of the issue of the new Equity Shares, to vary, modify or alter any of the terms and conditions, including the Relevant Date, Issue Price and size of allotment, utilisation of the Issue proceeds, etc., as it may deem expedient, subject to the provisions of the Companies Act, 2013, the rules / regulations / guidelines issued by the Government of India / RBI / SEBI, without being required to seek any further consent or approval of the Members of the Company in General Meeting or otherwise to the end and intent that Members shall be deemed to have given their approval thereto, expressly by the authority of this resolution.”

Registered Office :

Nicco House  
2 Hare Street  
Kolkata 700 001

By Order of the Board  
NICCO CORPORATION LIMITED

INDRANIL MITRA  
GENERAL MANAGER & COMPANY SECRETARY

Dated, the 14<sup>th</sup> August, 2014

NOTES :

1. **A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50 (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 proxy for any other Member.**
2. **Proxies in order to be effective must be received by the Company, not less than 48 hours before the commencement of the Meeting.**
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 19<sup>th</sup> September, 2014 to Monday, 29<sup>th</sup> September, 2014 (both days inclusive).
4. Members are requested to produce the enclosed Attendance Slip, duly signed as per the specimen signature recorded with the Company / Depository Participant for admission to the Meeting Hall.
5. Members are requested to bring their copies of the Annual Report and the Accounts to the Meeting. Members desirous of getting any information on the Accounts or operations of the Company, are requested to forward their queries to the Company at least seven working days prior to the Meeting, so that the required information can be made available at the Meeting.
6. Members, who hold shares in the dematerialised form are requested to bring their Client ID and DP ID Numbers for easier identification of attendance at the Meeting.
7. Members holding shares in physical form are requested to notify immediately any change in their address including Pin Code and Bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialised form, this information should be passed on directly to their respective Depository Participants and not to the Company / Registrar & STA, without any delay.
8. In all correspondence with the Company, Members are requested to quote their account / folio numbers and in case their shares are held in the dematerialised form, they are requested to quote their DP ID and Client ID Numbers.
9. Members holding shares in physical form can now avail the facility of nomination in respect of shares held by them pursuant to Section 72 the Companies Act, 2013. Members desiring to avail this facility may send their Nomination Form duly filled in, to the Company or its Registrar & Share Transfer Agent by quoting their respective Folio Numbers.
10. Information pursuant to section 124(5) of the Companies Act, 2013, (section 205A of the erstwhile Companies Act, 1956) read with the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 as amended is given below :
  - (i) Pursuant to section 124(5) of the Companies Act, 2013, (section 205A of the erstwhile Companies Act, 1956), all unclaimed / unpaid dividends upto the Financial Year ended on 31st March, 1994, have been transferred to the General Revenue Account of the Central Government. Shareholders, who have not yet encashed their dividend warrants for the said period are requested to forward their claims in Form No. II prescribed under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978, to the Office of the Registrar of Companies, West Bengal, 234/4, A J C Bose Road, Kolkata 700 020.

- (ii) Pursuant to section 125 of the Companies Act, 2013, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. In compliance with the said provisions of the Act, all Unclaimed Dividends pertaining to the Financial Year ended on and from 31<sup>st</sup> March, 1995 to 31<sup>st</sup> December, 1998, have already been transferred to IEPF and no payments shall be made in respect of any such claims by the Fund.
11. Members who are holding Shares in identical order of name in more than one folio are requested to send to the Company or its RTA the details of such folios together with the Share Certificates for consolidating their holding in one folio. The Share Certificates will be returned to the Members after making requisite change thereon.
  12. 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 electronic 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 can submit their PAN details to the Company / Registrar and Share Transfer Agents.
  13. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of Notice/Documents including Annual Report can be sent by e-mail to its members. Therefore, members who have not registered their e-mail addresses, so far, are requested to register their e-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold Shares in physical form are requested to register their e-mail ids with the Registrar and Share Transfer Agents.
  14. In terms of Circular No. CIR / CFD / DIL / 7 / 2011 dated 5<sup>th</sup> October, 2011 and in line with the Green Initiative of Ministry of Corporate Affairs vide their Circular dated 29<sup>th</sup> April, 2011, the abridged Balance Sheet of the Company for the year ended on 31<sup>st</sup> March, 2014, will be circulated to the Members of the Company. Shareholders will be entitled to be furnished, free of cost, with a copy of the Balance Sheet of the Company and all other documents required by law to be attached thereto including the Statement of Profit & Loss and Auditors' Report, upon receipt of the requisition from the Shareholders, any time, as a Member of the Company. These documents will also be available on the Company's Website [www.niccogroup.com](http://www.niccogroup.com) for download by the Shareholders.  
  
The physical copies of the Annual Report will also be available at the Company's Registered Office in Kolkata for inspection during 3.00 PM to 4.00 PM on any working day upto 26<sup>th</sup> September, 2014.
  15. The Notice of the 31<sup>st</sup> AGM and instruction for e-voting along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all the Members whose e-mail address registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Annual Report 2014, are being sent by permitted mode.
  16. Voting through Electronic means : In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members facility to exercise their right to vote at the 31<sup>st</sup> Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The instruction / procedure for e-voting are as under :

A. For Members receiving information electronically: -

- i. Please read the e-mail carefully and open the attached PDF file specifying your Client ID (in case shares held in demat form) and folio no. (in case shares held in physical mode) as default password. The attachment contains your "User Id" and "Password" for e-Voting. Please note that the password is an initial password.
- ii. Launch the Internet Browser by typing <http://www.evoting.nsdl.com> on the address bar. The home screen will be displayed. Select the Member "login" name. Enter the login details viz. User Id and password as sent to you by e-mail/post. On the first login, you need to change the password. In case you have earlier logged in at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for exercising your vote in respect of a Ballot relating to any other Company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iii. On successful login, you have to select the "EVEN" (E Voting Event Number) for casting your vote.
- iv. Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
- v. e-Voting period commences at 9:00 AM on Tuesday, the 23<sup>rd</sup> September 2014 and ends on Wednesday, the 24<sup>th</sup> September, 2014 at 6.00 PM During the e-Voting period, Members of the Company holding shares either in physical form or in dematerialised form, as on the record date, may cast their vote electronically. At the end of the e-Voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.
- vi. In case of any query, you may refer to the frequently asked questions (FAQ) for members and e-Voting user manual for shareholders available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact them on their telephone 022-24994600.
- 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 communication(s) regarding NSDL e-Voting system in future.

B. The instructions for e-Voting for Members other than in (A) above-

- i. Initial "User Id" and "Password" are provided with the Notice. Please follow the steps (ii) to (vii) stated above to cast your vote through e-voting.
17. Any query relating to the Resolutions and e-Voting proposed to be passed at the ensuing Annual General Meeting (AGM) may be addressed to the Company Secretary of the Company.
18. Voting can be exercised only by the concerned Member or his/her duly constituted attorney or, in case of bodies corporate, its duly authorised person. A Member need not use all his/her votes.
19. The results of the voting along with Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL within two days of passing of the Resolutions at the AGM and communicated to the Stock Exchanges where the Company's shares are listed. The results of the voting process will also be displayed on the Company's website [www.niccogroup.com](http://www.niccogroup.com).
20. The Company has appointed Mr. P. V. Subramanian (C.P No.: 2077 & ACS: 4585), Practising Company Secretary, as a Scrutinizer for conducting the entire polling process (including e-Voting) in a fair and transparent manner.

21. The Scrutinizer shall, no later than three (3) working days from the conclusion of the e-voting period, unblock the votes and submit his Report on the voting pattern in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
22. In case of members receiving physical Ballot Form:
- i) In terms of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, listed Companies shall also provide an option to their members who do not have access to the e-voting facility, to cast their votes by way of a ballot at the Annual General Meeting. The members who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the Notice by sending the duly filled and signed Ballot Form to Mr. P. V. Subramanian - Scrutinizer, C/o R & D Infotech Pvt. Ltd., 1<sup>st</sup> Floor, 7A, Beltala Road, Kolkata 700 026 so as to reach him on or before Wednesday, 24<sup>th</sup> September, 2014 at 18.00 hours.
  - ii) Kindly note that members can opt for only one mode of voting i.e. either by physical ballot or through e-voting. If Members are opting for e-voting then they cannot vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
23. An Explanatory Statement as required under section 102(1) of the Companies Act, 2013 in relation to the Special Business of the Meeting is annexed hereto and forms part of this Notice.

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## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

#### ITEM NO. 6. **Appointment of Mr Narottam Das as an Independent Director**

Mr Narottam Das is a Non-Executive (Independent) Director of the Company pursuant to Clause 49 of the Listing Agreement with the Stock Exchange. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr Das being eligible and having given his consent, is proposed to be appointed as an Independent Director for a term of five years.

The Company has received a notice in writing under provisions of section 160(1) of the Companies Act, 2013, from a Member along with requisite deposit proposing the candidature of Mr Das for the Office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received declarations from Mr Das that he meets the criteria of independence as prescribed both under section 149 of the Companies Act, 2013, and the Listing Agreement.

The resolution seeks the approval of members for the appointment of Mr Das as an Independent Director of the Company for a period of five years pursuant to section 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation, however with an option to retire.

In the opinion of the Board of Directors, Mr Das, who is proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the rules made thereunder and he is independent of

the Management. A copy of the draft letter for the appointment of Mr Das as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days upto the date of AGM.

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

Excepting Mr Narottam Das, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said appointment.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

#### **ITEM NO. 7. Appointment of Mr Prabir Chakravarti as an Independent Director**

Mr Prabir Chakravarti is a Non-Executive (Independent) Director of the Company pursuant to Clause 49 of the Listing Agreement with the Stock Exchange. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr Chakravarti being eligible and having given his consent, is proposed to be appointed as an Independent Director for a term of five years.

The Company has received a notice in writing under provisions of section 160(1) of the Companies Act, 2013, from a Member along with requisite deposit proposing the candidature of Mr Chakravarti for the Office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received declarations from Mr Chakravarti that he meets the criteria of independence as prescribed both under section 149 of the Companies Act, 2013, and the Listing Agreement.

The resolution seeks the approval of members for the appointment of Mr Chakravarti as an Independent Director of the Company for a period of five years pursuant to section 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation, however with an option to retire.

In the opinion of the Board of Directors, Mr Chakravarti, who is proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr Chakravarti as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days upto the date of AGM.

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

Excepting Mr Prabir Chakravarti, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said appointment.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members.

#### **ITEM NO. 8. Appointment of Mr Sujit Poddar as an Independent Director**

Mr Sujit Poddar is a Non-Executive (Independent) Director of the Company pursuant to Clause 49 of the Listing Agreement with the Stock Exchange. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr Poddar being eligible and having given his consent, is proposed to be appointed as an Independent Director for a term of five years.

The Company has received a notice in writing under provisions of section 160(1) of the Companies Act, 2013, from a Member along with requisite deposit proposing the candidature of Mr Poddar for the Office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received declarations from Mr Poddar that he meets the criteria of independence as prescribed both under section 149 of the Companies Act, 2013, and the Listing Agreement.

The resolution seeks the approval of members for the appointment of Mr Poddar as an Independent Director of the Company for a period of five years pursuant to section 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation, however with an option to retire.

In the opinion of the Board of Directors, Mr Poddar, who is proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr Poddar as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days upto the date of AGM.

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

Excepting Mr Sujit Poddar, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said appointment.

The Board recommends the resolution set forth in Item No. 8 for the approval of the members.

#### **ITEM NO. 9. Appointment of Dr Dilip Kumar Datta as an Independent Director\_**

Dr Dilip Kumar Datta is a Non-Executive (Independent) Director of the Company pursuant to Clause 49 of the Listing Agreement with the Stock Exchange. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Dr Datta being eligible and having given his consent, is proposed to be appointed as an Independent Director for a term of five years.

The Company has received a notice in writing under provisions of section 160(1) of the Companies Act, 2013, from a Member along with requisite deposit proposing the candidature of Dr Datta for the Office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received declarations from Dr Datta that he meets the criteria of independence as prescribed both under section 149 of the Companies Act, 2013, and the Listing Agreement.

The resolution seeks the approval of members for the appointment of Dr Datta as an Independent Director of the Company for a period of five years pursuant to section 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation, however with an option to retire.

In the opinion of the Board of Directors, Dr Datta, who is proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Dr Datta as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days upto the date of AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Dr Datta as an Independent Director.

Excepting Dr Dilip Kumar Datta, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said appointment.

The Board recommends the resolution set forth in Item No. 9 for the approval of the members.

#### **ITEM NO. 10 – Appointment of Mr Tapan Chaki as an Independent Director**

Mr Tapan Chaki has been appointed as an Additional Director of the Company with effect from 14<sup>th</sup> August, 2014, pursuant to the provisions of section 161(1) of the Companies Act, 2013. In terms of the said provisions of the Companies Act and Article 124 of the Articles of Association of the Company, the aforesaid Director holds his office upto the date of this Annual General Meeting.

The Company has received a notice in writing under provisions of section 160(1) of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Mr Chaki for the office of Independent Director, to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

Mr Tapan Chaki, who is 68 years of age, is a Bachelor in Commerce and specialised in Advertising, Marketing and Corporate Communication with a vast experience. He is also a Director of Nicco Parks & Resorts Limited and Teesta Trading Pvt. Ltd.

Mr Tapan Chaki is a Non-Executive (Independent) Director of the Company pursuant to Clause 49 of the Listing Agreement with the Stock Exchange. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr Chaki being eligible and having given his consent, is proposed to be appointed as an Independent Director for a term of five years.

The resolution seeks the approval of members for the appointment of Mr Chaki as a Director and also as an Independent Director of the Company for a period of five years pursuant to section 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. He is not liable to retire by rotation, however with an option to retire.

In the opinion of the Board of Directors, Mr Chaki, who is proposed to be appointed as a Director and also as an Independent Director, fulfils the conditions specified in the Act and the rules made thereunder and he is

independent of the Management. A copy of the draft letter for the appointment of Mr Chaki as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days upto the date of AGM.

Considering his qualification, expertise and experience as stated above, the Board considers that the Company will benefit from the appointment of Mr Tapan Chaki, as a Director and also as an Independent Director and recommends that this Ordinary resolution as set out in Item No. 10 of the attached Notice be adopted by the members.

The particulars of Mr Tapan Chaki, which are required to be disclosed pursuant to Clause 49IV(G) of the Listing Agreement are mentioned in the enclosed Annexure B.

Excepting Mr Tapan Chaki, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said resolution.

#### **ITEM NO.11 - Appointment of Mr Manash Chakraborty as a Director**

Mr Manash Chakraborty, Group Head of Asset Reconstruction Company (India) Limited (ARCIL) has been appointed as an Additional Director of the Company, on 12<sup>th</sup> February, 2014, as Nominee Director of ARCIL, pursuant to the provisions of the first proviso under Section 260 of the Companies Act, 1956 and also of the provisions of Section 161(1) of the Companies Act, 2013. In terms of the said provisions of the Companies Act and Article 124 of the Articles of Association of the Company, the aforesaid Director holds his office upto the date of this Annual General Meeting.

The Company has received a separate Notice under Section 160(1) of the Companies Act, 2013, along with the requisite deposit, from a Member of the Company, signifying his intention to propose the appointment of the said Director at the ensuing Annual General Meeting. The said Director has also filed his Consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013, to act as a Director, if appointed.

Mr Manash Chakraborty, who is 59 years of age is a Bachelor in Electrical Engineering from Jadavpur University and has a Masters Degree in Financial Management from Jamnalal Bajaj Institute of Management, Mumbai. He is specialised in Banking, Corporate Finance and Restructuring of non-performing assets, Retail Finance, Technology and General Management.

Considering his qualification, expertise and experience as stated above, the Board considers that the Company will benefit from the appointment of Mr Manash Chakraborty as a Director and recommends that this Ordinary Resolution as set out in Item No. 11 of the attached Notice be adopted by the Members.

The particulars of Mr Manash Chakraborty, which are required to be disclosed pursuant to Clause 49IV(G) of the Listing Agreement are mentioned in the enclosed Annexure 'B'.

Excepting Mr Manash Chakraborty, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said resolution.

#### **ITEM NO. 12 - Remuneration to the Cost Auditors**

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on 16<sup>th</sup> May, 2014 re-appointed M/s S Roy Chowdhury & Co., Cost Accountants, as the Cost Auditors of the Company to carry out Cost Audit pertaining to Shyamnagar and Baripada Cable Division of the Company for the year ended on 31<sup>st</sup> March, 2015 at a remuneration of Rs 70,000/- plus applicable service tax and reimbursement of out of pocket expenses at actual, if any. In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor requires ratification by the Shareholders of the Company.

Accordingly, the Board recommends Resolution No. 12 of the Notice convening this Annual General Meeting for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said resolution.

**ITEM NO.13 - Appointment of Mr Swapan Kumar Mukherjee as a Director :**

Mr Swapan Kumar Mukherjee has been appointed as an Additional Director of the Company with effect from 1<sup>st</sup> April, 2014 at the Board Meeting held on 12<sup>th</sup> February, 2014, pursuant to the provisions of the first proviso under Section 260 of the Companies Act, 1956 and also of the provisions of Section 161(1) of the Companies Act, 2013 and Article 124 of the Articles of Association of the Company. In terms of the said provisions of the Companies Act and Article 124 of the Articles of Association of the Company, the aforesaid Director holds his office upto the date of this Annual General Meeting.

The Company has received a separate Notice under Section 160(1) of the Companies Act, 2013, along with the requisite deposit from a Member of the Company, signifying his intension to propose the appointment of the said Director at the ensuing Annual General Meeting. The said Director has also filed his consent pursuant to the provisions of Section 152(5) of the Companies Act, 2013, to act as a Director, if appointed.

The Board considers that the Company will benefit from the appointment of Mr Swapan Kumar Mukherjee and recommends the resolution set out in Item 13 for your approval.

The particulars of Mr Swapan Kumar Mukherjee, which are required to be disclosed pursuant to Clause 49IV(G) of the Listing Agreement are mentioned in the enclosed Annexure 'B'.

Excepting Mr Swapan Kumar Mukherjee, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said resolution.

**ITEM NO.14 - Appointment of Mr Swapan Kumar Mukherjee as Managing Director :**

On the recommendation of the Compensation & Remuneration Committee (now rechristened as Nomination and Remuneration Committee), the Board of Directors of the Company at its Meeting held on 12<sup>th</sup> February, 2014, has appointed Mr Swapan Kumar Mukherjee as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2017, pursuant to Sections 260, 198, 269, 309, 310 and 311 of the erstwhile Companies Act, 1956, read with Schedule XIII and also the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and on the terms and conditions set out in Annexure 'A' enclosed to the Notice, subject to the approval of the Members

of the Company in the ensuing Annual General Meeting and such other approvals/clearances as may be required.

Mr Swapan Kumar Mukherjee is a Graduate in Commerce and an Associate Member of 'The Institute of the Cost Accountants of India'. He had worked in Balmer Lawrie & Company Ltd. from 15<sup>th</sup> January, 1976 to 31<sup>st</sup> December, 2011. He had joined as a Trainee and had superannuated as a Chairman & Managing Director at the close of business hours of 31<sup>st</sup> December, 2011. His major areas of focus and specialisation were :-

1. Corporate Treasury / Finance function which interalia dealt with
  - Capital Structuring
  - Resource generation – equity as well as debt
  - Optimising cost of Fund
  - Forex Risk Management
2. Finalisation of consolidated accounts and Business Plan of the Company (having multi-divisions with geographically wide spread) after ensuring compliance of various statutes.
3. General Management as Chief Executive.

The major achievements of Mr Mukherjee included raising of funds from various sources at best of terms for Balmer Lawrie, its joint venture Companies and a wholly owned subsidiary at U.K. His efforts made Balmer Lawrie a Debt free Company and enabled the Company to achieve highest ever performance in terms of turnover, profit, dividend distribution, etc., year after year since Mr Mukherjee took over as Managing Director with effect from 1<sup>st</sup> April, 2004.

Mr Mukherjee has worked as Non-Executive Director in the Board of the following joint ventures Companies promoted by Balmer Lawrie :-

- i) Balmer Lawrie (UK) Limited, a 100% subsidiary of Balmer Lawrie
- ii) Transafe Services Limited (earlier known as Indian Container Leasing Company Ltd.)
- iii) Balmer Lawrie (UAE) LLC
- iv) Balmer Lawrie Van Leer Ltd.
- v) Avi Oil India Private Ltd.
- vi) PT Balmer Lawrie Indonesia (as Commissioner)

Considering his qualification, expertise and experience as stated above the Board considers that the Company will benefit from appointment of Mr Swapan Kumar Mukherjee as Managing Director and recommends that the Special Resolution as set out in item No. 14 of the attached Notice be adopted by the Members.

The particulars of Mr Swapan Kumar Mukherjee which are required to be disclosed pursuant to clause 49IV(G) of the Listing Agreement are mentioned in the enclosed Annexure 'B'.

Excepting Mr Swapan Kumar Mukherjee, who is interested in his appointment, none of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the said appointment and payment of remuneration.

**ITEM NO. 15 – Approval to the borrowing limits of the Company**

At the Extra Ordinary General Meeting of the Company held on 14<sup>th</sup> January, 1999, the Members had by way of an Ordinary Resolution and in pursuance of the Provisions of erstwhile section 293(1)(d) of the Companies Act, 1956 approved borrowings by the Company from Banks, Financial Institutions, etc., in excess of the paid up Share Capital and Free Reserves of the Company, which sum shall not exceed Rs 400 crores.

Section 180 of the Companies Act, 2013, effective from September 12, 2013, requires that the above powers be exercised by the Company with consent of the Members by way of Special Resolution. Vide General Circular No. 4/2014 dated March 25, 2014, the Ministry of Corporate Affairs has clarified that the Ordinary Resolution passed under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 is sufficient compliance of Section 180 of the Companies Act, 2013, for a period of one year from the date of notification of the said section.

It is, therefore, necessary for the members to pass Special Resolutions under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 15 of the Notice, to enable the Board to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company, up to the said limits. Accordingly the Board recommends that the Resolution No. 15 of the Notice convening this Annual General Meeting be approved by the Members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is/are in any way concerned or interested in the above resolution.

**ITEM NO. 16 – Allotment of 50,00,000 Equity Shares of Rs 2/- each to Nicco Restructuring Employees’ Trust Fund (NRETF)**

The Company envisaged Equity Contribution from the Employees of Nicco Corporation Limited @10% of salary as a part of Rehabilitation Scheme, draft of which circulated to all Secured Lenders of the Company.

The Employees have already contributed towards Share Subscription, upto an aggregate amount of Rs 1.00 crore (Rupees one crore only).

It is proposed to issue 50,00,000 Equity shares of Rs. 2/- each at par aggregating to Rs 1,00,00,000/- to the Nicco Restructuring Employees’ Trust Fund (NRETF) in accordance with the terms of the Restructuring plan.

Pursuant to our application to BIFR and registration with BIFR and also coupled with drop in sensex, the share price of Nicco Corporation Ltd. has dropped below Re. 1.00 each.

As per the provisions of section 62 of the Companies Act, 2013, further shares may be offered by the Company to any person in any manner whatsoever, if a resolution to that effect is passed by the Company in General Meeting.

The present resolution is proposed to be passed in order to enable the Company to issue the said shares subject to such approvals, consents, permissions and / or sanctions of any Authority that may be required and subject to such conditions and modifications as any such authority may prescribe or impose at the time of granting its approval, consent, permission and / or sanction which may be agreed to by the Board of Directors. The said Equity Shares proposed to be issued shall be subject to the Memorandum & Articles of Association of the Company. Such shares shall rank pari passu with the existing shares of the Company in all respects.

Disclosures required pursuant to chapter VII of the SEBI ICDR Regulations:

**a) The objects of the Preferential Issues:-**

To augment the long term financial resources of the Company as a part of Rehabilitation Scheme, the draft of which already circulated to all the Secured Lenders of the Company as par Director of BIFR.

**b) The proposal of the Promoters, Directors or Key Managerial Personnel of the issuer to subscribe to the offer:-**

The offer is to be made to Nicco Restructuring Employees' Trust Fund (NRETF) and none of the Promoters, Directors and Key Managerial Personnel will otherwise subscribe to this offer and acquire any shares in the Company on a preferential basis, pursuant to the resolution.

**c) The shareholding pattern of the Company before and after the Preferential Issue:-**

Category	Pre-issue Equity holding (No. of Shares)*	Percentage	Post-issue Equity holding (No. of Shares)	Percentage
<b>A. Shareholding of Promoter and Promoter Group (A)</b>				
-Others	2,17,68,178	16.51	2,17,68,178	15.90
-NRETF	2,38,00,165	18.04	2,88,00,165	21.04
Sub-Total	4,55,68,343	34.55	5,05,68,343	36.94
<b>B. Public Shareholding (B)</b>				
<b>(1) Institutions</b>				
(a) Mutual Funds / UTI	12,321	0.01	12,321	0.01
(b) Financial Institutions / Banks	14,42,975	1.09	14,42,975	1.05
(c) Central Govt / State Govt (s)	0	0	0	0
(d) Insurance Companies	11,59,674	0.88	11,59,674	0.85
(e) FIIs	1,761	0	1,761	0
Sub-Total (B1)	26,16,731	1.98	26,16,731	1.91
<b>(2) Non – Institutions</b>				
(a) Bodies Corporate	4,50,90,315	34.19	4,50,90,315	32.94
(b) Individuals				
(i) Individual shareholders holding nominal share capital up to Rs 1 lakh	2,47,05,087	18.74	2,47,05,087	18.04
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,15,22,184	8.74	1,15,22,184	8.42
(c) NRIs	5,44,822	0.41	5,44,822	0.40
(d) OCBs	18,30,000	1.39	18,30,000	1.35
Sub-Total (B2)	8,36,92,408	63.47	8,36,92,408	61.15
Total Public Shareholding [B=B1+B2]	8,63,09,139	65.45	8,63,09,139	63.06
Grand Total (A+B)	13,18,77,482	100.00	13,68,77,482	100.00

\* Shareholding as on 30<sup>th</sup> June, 2014.

**d) The time within which the Preferential Issue shall be completed:**

The allotment of Equity Shares would be completed within the time prescribed under the SEBI ICDR Regulations.

**e) The identity of the proposed allottees, the percentage of the pre and post preferential issue capital that may be held by them and change in control, if any, of the issuer consequent to the Preferential Issue:-**

Category	Pre-issue Equity holding (No. of Shares)	Percentage	Post-issue Equity holding (No. of Shares)	Percentage
Nicco Restructuring Employees' Trust Fund (NRETF)	2,38,00,165	18.04	2,88,00,165	21.04

**f) The Company undertakes that it shall comply with clause (f) of Regulation 73(1) of SEBI ICDR Regulations, where it is required to do so viz. (f) the Company shall re-compute the price of the specified securities in terms of the provisions of the ICDR Regulations where it is required to do so.**

**g) The Company undertakes that it shall comply with the Provisions of clause (g) of Regulation 73(1) of SEBI ICDR Regulations, where it is required to do so viz. (g) the Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in ICDR Regulations, the specified Securities shall continue to be locked-in until such amount is paid by the allottees.**

In accordance with the SEBI Preferential Issue guidelines, the New Equity Shares to be allotted to NRETF shall be subject to a lock in of one year from the date of their allotment by the Board/Committee of Directors.

The Statutory Auditors of the Company, M/s G. Basu & Co. have certified that the issue of New Equity shares is being made in accordance with the requirements of SEBI ICDR Regulations. The Auditor's Certificate as required under paragraph 13.5 of SEBI ICDR Regulations will be available for inspection at the Registered office of the Company during 3:00 PM to 4:00 PM on any working day upto 26<sup>th</sup> September, 2014. The Auditor's certificate will also be displayed on the website of the Company-www.niccogroup.com.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its members.

The Special Resolution set out in the Notice may be considered accordingly and the Board of Directors recommends the same for your approval.

Mr Udayan Ray, Director, Mr Swapan Kumar Mukherjee, Director and Key Managerial Personnel and Mr Indranil Mitra and Mr Prasanta Pandit, Key Managerial Personnel of the Company are interested in the resolution to the extent of their proportionate beneficial entitlement to the sale proceeds of the Equity Shares which shall be allotted. Further more, Mr Rajive Kaul, Mr Udayan Ray, Ms Pallavi Priyadarshini Kaul and Mr Shiv Siddhant Narayan Kaul are amongst the existing Trustees of NRETF. Apart from the above Directors, none of the Directors are interested or concerned in the resolution.

Registered Office :

By Order of the Board  
NICCO CORPORATION LIMITED

Nicco House

2 Hare Street  
Kolkata 700 001

INDRANIL MITRA  
GENERAL MANAGER & COMPANY SECRETARY

Dated, the 14<sup>th</sup> August, 2014

### ANNEXURE - A

“In accordance with the terms and conditions of appointment, Mr Swapan Kumar Mukherjee will be entitled to the remuneration and perquisites as mentioned herein below :-

(For items not separately specified herein below, the rules of the Company shall be applicable)

#### TERMS & CONDITIONS:

##### I. Salary:

Rs 1,10,000/- per month in the scale of :-

<u>Minimum</u>	<u>Maximum</u>
Rs 1,10,000/-	Rs 1,50,000

The Annual increments in the aforesaid scale will be due from 1<sup>st</sup> April each year which will be decided by the Nomination & Remuneration Committee of Directors / Board.

The first increment of Mr Swapan Kumar Mukherjee will be w.e.f. 1<sup>st</sup> October, 2014.

##### II. Duties :

Subject to the superintendence, control and direction of the Chairman / Board of Directors of the Company (“Board”), Mr Swapan Kumar Mukherjee, Managing Director shall have the responsibility of overall management of the business of the Company including Cables Division and Corporate Division, as also the overall responsibility for all matters relating to Finance (Treasury Functions), Accounts, Statutory Audit, Cost Audit, Management Information Systems, and for that purpose, shall have the power to do all such acts, deeds and things on behalf of the Company or as may be required or delegated to him by the Chairman / Board.

##### III. Period :

3 years from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2017.

##### IV. Perquisites :

Perquisites shall be in addition to Salary and Commission and they shall be restricted to the following :-

i) Residential Accommodation : Free furnished accommodation. In case no accommodation is provided by the Company, the Managerial Personnel shall be entitled to House Rent Allowance in lieu thereof @ 60% of Salary. The value of perquisites to be calculated as per Income Tax Act, 1961.

ii) Servant Allowance : Rs 2,500/- p.m.

- iii) Reimbursement of Gas & Electricity expenses. : Actuals. Expenses incurred on Gas & Electricity, to be valued as per Income Tax Act, 1961.
- iv) Reimbursement of Club & Home Entertainment expenses. : Upto a ceiling of Rs 1,00,000/- p.a.
- v) Reimbursement of Soft Furnishing expenses. : Upto a ceiling of Rs 20,000/- p.a. Furnishings to be valued as per Income Tax Act.
- vi) Leave Travel Assistance. : Upto a ceiling of Rs 40,000/- p.a.
- vii) Medical reimbursement in a block period of 3 years : Equivalent to 3 months' Salary (Board / Chairman authorised to relax ceiling), in addition to Insurance for hospitalisation / Nursing Home treatment.
- viii) Personal Accident Insurance premium. : Upto Rs 4,000/- p.a.
- ix) Reimbursement of Fees to Professional Institutes. : Actuals.
- x) Provident Fund/ Superannuation Fund : The Company's contribution to Provident Fund and Superannuation Fund shall be in accordance with the Rules and Regulations of the Company. Such contributions to Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on remuneration to the extent that these either singly or put together, are not taxable under the Income Tax Act, 1961.
- xi) Gratuity : Gratuity in accordance with the Rules and Regulations of the Company and this will also not be included in computing limits for remuneration as aforesaid.
- xii) Leave : Leave accumulated shall be encashable

at the end of the tenure as per the Company's Rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on remuneration.

- xiii) Car & Telephone : The Company shall provide car and telephone at residence. Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Use of car for private purposes and personal long distance calls shall be treated as perquisites as per Income Tax Rules.

#### V. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any Financial Year, during the currency of tenure of Mr Swapan Kumar Mukherjee, Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above, as minimum remuneration, not exceeding the applicable ceiling limit in Part II (Section II-1) of the Schedule XIII of the Companies Act, 1956 and also the provisions in Part II [Section II(B)] of Schedule V of the Companies Act, 2013, or such other modified ceiling as may be notified, provided that the following perquisites will not be included in computation of the ceiling limit :

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961;
- b) Gratuity payable as per rules of the Company; and
- c) Encashment of leave at the end of the tenure.

The above remuneration is within the ceiling laid down in sections 198, 269, 309, 310 and 311 read with Schedule XIII, of the Companies Act, 1956 and Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013.

#### VI. General :

The above terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to Managing Directors / Wholtime Directors in accordance with Schedule V to the Act, or any amendments made thereafter in this regard.

The appointment may be terminated by either party giving the other party six months' notice or the Company paying six months' salary in lieu thereof.

If at any time, the Managing Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Managing Director.

If at any time the Managing Director ceases to be the Managing Director of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

The Managing Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 283(1)(l) of the Companies Act, 1956, and also the provisions of Section 167 of the Companies Act, 2013, while at the same time, the Managing Director is liable to retire by rotation.

If at any time, the Managing Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

The Managing Director shall not be entitled to supplement his earnings under the appointment with any buying or selling commission. He shall also not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company, without the prior approval of the Central Government.”

### **Statement referred to in the Explanatory Statement**

Particulars as required under Section II(B) of Part II Schedule V of the Companies Act, 2013

#### **I. GENERAL INFORMATION**

**1 Nature of Industry:**

Manufacturing all types of Electric Cables, and Execution of Turnkey Projects & Engineering Services.

**2 Date or expected date of commencement of commercial production:-**

The company is an existing operational Company since 1983.

**3 In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus:-**

Not applicable - existing Company since 1983.

**4 Financial Performance based on given indicators:-**

Financial performance (audited) over the last four financial years are set out as under:

**(Rs. in Lakhs)**

<b>Year ended</b>	<b>31<sup>st</sup> March 2010</b>	<b>31<sup>st</sup> March 2011</b>	<b>31<sup>st</sup> March 2012</b>	<b>31<sup>st</sup> March 2013</b>
Gross Revenue	32013.00	30755.00	30840.00	25,044.22
Profit/Loss before tax	(5481.00)	(2114.00)	(1168.00)	(2438.94)
Profit/Loss after tax	(4316.00)	(1541.00)	(1315.00)	(2503.16)

**5 Foreign Investments or Collaborators, if any:-**

Nil

#### **II. INFORMATION ABOUT THE APPOINTEE**

**1 Background details:-**

Mr Swapan Kumar Mukherjee is a Graduate in Commerce and an Associate Member of ‘The Institute of Cost Accountants of India’. He is 63 years of age with 37 years of wide, extensive experience in Finance, Treasury, Capital Structuring, Resource generation- equity as well as debt, Optimizing cost of fund, Forex Risk Management, finalisation of consolidated accounts and business plan of the Company, etc. He has worked in Balmer Lawrie & Co., from 15<sup>th</sup> January, 1976 to 31<sup>st</sup> December, 2011. He had joined as trainee and had superannuated as Chairman and Managing Director at the close of business hours of 31<sup>st</sup> December, 2011. His effort made Balmer Lawrie a Debt free Company and enabled the Company to achieve highest ever performance in terms of turnover, profit, dividend distribution, etc., year after year since Mr Mukherjee took over as Managing Director with effect from 1<sup>st</sup> April, 2004.

He had worked as Non-Executive Director in the Board of Joint Ventures Companies promoted by Balmer Lawrie & Co. Ltd.

**2) Past remuneration:-**

The Board of Directors at its Meeting held on 24<sup>th</sup> September, 2013 had appointed Mr Swapan Kumar Mukherjee as an Executive Director (Non-Board appointment) of the Company with effect from 26<sup>th</sup> September, 2013 to 31<sup>st</sup> March, 2014 at a salary of Rs 1.10 lac and the same perquisites as mentioned in the Explanatory Statement to the Notice.

**3) Recognition or Awards:-**

These have been adequately disclosed in the Explanatory Statement to the Notice.

**4) Job profile and his suitability:-**

Subject to the superintendence, control and direction of the Chairman / Board of Directors of the Company (“Board”), Mr. Swapan Kumar Mukherjee, Managing Director, has the responsibility of overall management of the business of the Company as also the overall responsibility for all the matters relating to the functioning of the Company.

The Board found Mr. Swapan Kumar Mukherjee well suited for the responsibilities assigned to him.

**5) Remuneration proposed:-**

The remuneration proposed has been adequately disclosed in the Explanatory Statement to the Notice.

**6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):-**

The remuneration as proposed is less than that paid to Executives at a similar level in other Companies of similar size.

**7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-**

Except for the terms of remuneration, as stated above, Mr. Swapan Kumar Mukherjee has no other pecuniary relationship directly or indirectly with the Company.

**III. OTHER INFORMATION**

**1) Reasons for loss or inadequate profits:-**

The Company previously had two business units viz. a Steel Division and a Telecom Cable Division. These business units were loss making and the loans and liabilities of these units devolved on the Company. As a result the debt burden on the Company increased beyond the servicing and repayment capabilities of the Company leading to an erosion of working capital.

The Company suffers from reduced productivity and higher operating costs due to certain bottlenecks in the production lines.

With opening of economy, the market is highly competitive and there is consistent pressure on margin.

Due to losses, there is serious pressure on working capital. The Company is unable to increase production for want of working capital. Working capital situation further deteriorates due to pressure for repayment of loan.

A recession in the power cable industry took place in 2008-09 which led to the market being over-supplied and resulted in intense competition.

Several projects undertaken by Projects Division suffered losses due to large raw material price increases in 2007-08 and delayed implementation due to non-availability of adequate working capital.

## **2) Steps taken or proposed to be taken for improvement:-**

Owing to complete erosion of net worth, the Company filed Form 'A' with BIFR under SICA and the registration number has been allotted. BIFR has declared the Company sick vide order hearing dated 23<sup>rd</sup> August, 2011 and has appointed Allahabad Bank as the Operating Agency. As per discussion in the Joint Lenders Meeting dated 5<sup>th</sup> September, 2012, Ernst & Young (E&Y) had been appointed for economic viability assessment and development of Draft Rehabilitation Scheme (DRS). DRS, as prepared by E&Y had been circulated to all the Secured Lenders. BIFR had directed the Operating Agency (OA) to hold a Jt. Lenders Meeting to sort out various issues of Secured Lenders in relation to settlement of their dues as incorporated in the DRS. The DRS package primarily focuses on restructuring of operations and finances for revival of the Company. After the approval of the DRS package by BIFR, the Company expects to improve its turnover/performance in subsequent years with resultant reduction in loss and finally wiping off the past accumulated losses.

The Company is taking sustained measures to improve its performance by enhancement of productivity, cost reduction through value engineering and waste reduction and selective up-gradation of Plant & Machinery which have yielded result to a certain extent.

## **3) Expected increase in productivity and profits in measurable terms:-**

On implementation of the DRS Package, the Company will be able to remove the constraints and improve its performance and will also be able to wipe off its past accumulated losses within the BIFR Scheme period.

## **IV. Disclosures in terms of remuneration package and elements of remuneration split between Salary, Benefit, etc.**

These have been adequately disclosed in the Corporate Governance Report and Explanatory Statement to the Notice.

**NICCO CORPORATION LIMITED**

**ANNEXURE - 'B'**

Details of Directors seeking appointment/ re-appointment at the ensuing  
Annual General Meeting

(In pursuance of Clause 49 IV(G) of the Listing Agreement)

Name of the Director	Mr Rajive Kaul
Date of birth	03.04.1949
Date of appointment	22.05.1992
Expertise in specific functional areas	Wide experience in Management & running of Industry
Qualifications	B.Sc. (Hons), Metallurgical Engineer (London), ARSM (London), MIIM (India), FIM (London), Chartered Engineer (London)
List of other Companies in which Directorships held	Nicco Financial Services Limited Nicco Ventures Limited Nicco Engineering Services Limited Nicco Parks & Resorts Ltd Nicco Jubilee Park Limited Nicco Biotech Limited Nicco Cables Limited NE Cables Limited Imperial College India Foundation Associated Industrial Development Co. Pvt. Ltd. Hercules Trading Corporation Pvt. Ltd. Ruchika Electricals & Engineering Pvt. Ltd. Shekhar Infotech Pvt. Ltd. Sunflag Commercial Pvt. Ltd. Genemore Tracom Pvt. Ltd. Sky Compusoft Com Pvt. Ltd. Parasi Consultants Private Limited
Memberships / Chairmanships of Committees of Directors of the Company	Share Transfer Committee
Memberships / Chairmanships of Committees of Directors of other Companies	Nicco Parks & Resorts Limited i) Stakeholders Relationship Committee- Member ii) Nomination & Remuneration Committee - Member iii) Audit Committee - Member
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	1,00,000

Name of the Director	Mr Sanjoy Bhattacharya
Date of birth	20.05.1946

Date of appointment	28.11.1995
Expertise in specific functional areas	Company Executive, Technical & Marketing
Qualifications	B.Tech (Hons)
List of other Companies in which Directorships held	Nicco Cables Limited NE Cables Limited
Memberships / Chairmanships of Committees of Directors of the Company	Stakeholders Relationship cum Grievance Committee - Member
Memberships / Chairmanships of Committees of Directors of other Companies	Nil
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	2

Name of the Director	Dr Tridibesh Mukherjee
Date of birth	13.10.1942
Date of appointment	10.08.2009
Expertise in specific functional areas	Ferrous Metallurgy
Qualifications	B. Met (Calcutta University) M. Met (University of Sheffield, UK) Ph.D (University of Sheffield, UK) D.Met (Honorary) University of Sheffield, UK
List of other Companies in which Directorships held	1. TIL 2. Rane (Madras) Ltd. 3. Bharat Forge Ltd. 4. West Bengal Industrial Development Corporation Ltd. 5. IFB Industries Ltd. 6. Tata Advanced Materials Ltd. 7. Tractor India Pvt Ltd.
Memberships / Chairmanships of Committees of Directors of the Company	nil
Memberships / Chairmanships of Committees of Directors of other Companies	1. TIL – Audit Committee - Member 2. TIL - Nomination & Remuneration Committee – Member 3. Rane (Madras) Ltd. - Audit Committee - Member 4. Tractor India Pvt Ltd - Audit Committee -Member
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	nil

Name of the Director	Mr Narottam Das
Date of birth	26.12.1937
Date of appointment	12.04.1993
Expertise in specific functional areas	Experience as a Company Secretary & Finance Director of large Public Sector Unit

Qualifications	Cost Accountant, Company Secretary
List of other Companies in which Directorships held	<ol style="list-style-type: none"> <li>1. Sibir India Ltd.</li> <li>2. Nicco Engineering Services Limited</li> <li>3. AI Champdany Industries Ltd.</li> </ol>
Memberships / Chairmanships of Committees of Directors of the Company	<ol style="list-style-type: none"> <li>1. Audit Committee – Chairman</li> <li>2. Stakeholders Relationship cum Grievance Committee – Chairman</li> <li>3. Nomination &amp; Remuneration Committee – Chairman</li> </ol>
Memberships / Chairmanships of Committees of Directors of other Companies	<ol style="list-style-type: none"> <li>1. Nicco Engineering Services Limited – Audit Committee - Member</li> <li>2. Sibir India Ltd. - Audit Committee - Member</li> <li>3. AI Champdany Industries Ltd. - Audit Committee -Member</li> </ol>
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	5038

Name of the Director	Mr Prabir Chakravarti
Date of birth	30.04.1944
Date of appointment	19.09.2001
Expertise in specific functional areas	Wide experience in running of various Industries
Qualifications	B. A. (Econ) Hons, M.A. (Econ ), LLB and MBA (U.K)
List of other Companies in which Directorships held	<ol style="list-style-type: none"> <li>1. Baghamari Tea Co. Ltd.</li> <li>2. Nicco Financial Services Ltd</li> <li>3. Reliance Jute Mills (International) Ltd.</li> <li>4. Vidula Consultancy Services Ltd.</li> <li>5. BNK Capital Markets Ltd</li> <li>6. Jayshree Chemicals Ltd.</li> <li>7. Sri Girija Prasanna Cotton Mills Ltd.</li> <li>8. Mangalam Timber Products Ltd</li> <li>9. Bally Investment Trust Private Ltd.</li> <li>10. Carumaco Pvt. Ltd.</li> </ol>
Memberships / Chairmanships of Committees of Directors of the Company	<ol style="list-style-type: none"> <li>1. Audit Committee – Member</li> <li>2. Nomination &amp; Remuneration Committee – Member</li> </ol>
Memberships / Chairmanships of Committees of Directors of other Companies	<ol style="list-style-type: none"> <li>1. BNK Capital Markets Ltd – Audit Committee - Member</li> <li>2. Jayshree Chemicals Ltd - Audit Committee - Member Nomination &amp; Remuneration Committee – Member</li> <li>3. Mangalam Timber Products Ltd. - Audit Committee - Member Nomination &amp; Remuneration Committee – Member Stakeholders Relationship Committee – Member</li> </ol>
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	100
Name of the Director	Mr Sujit Poddar
Date of Birth	02.07.1947
Date of appointment	31.05.2006

Expertise in specific functional areas	Industrial Relations
Qualification	B.A., LLB
List of other Companies in which Directorships held	<ol style="list-style-type: none"> <li>1. Luxmi Tea Co. Ltd.</li> <li>2. Luxmi Township Ltd.</li> <li>3. Bhagirathi Greenfield Real Estate Ltd</li> <li>4. Nicco Parks &amp; Resorts Ltd</li> <li>5. Choicest Enterprise Ltd.</li> <li>6. Globsyn Technologies Ltd.</li> <li>7. Infinity Infotech Parks Ltd</li> <li>8. Makaibari Tea &amp; Trading Co. Pvt. Ltd.</li> <li>9. PKD Projects Private Ltd</li> <li>10. Omex Trexim Pvt. Ltd.</li> <li>11. Sombit Commercial Pvt. Ltd.</li> <li>12. Nuvo Engineering Services Pvt. Ltd.</li> </ol>
Memberships/ Chairmanships of Committees of Directors of the Company.	<ol style="list-style-type: none"> <li>1. Audit Committee – Member</li> <li>2. Nomination &amp; Remuneration Committee – Member</li> </ol>
Memberships/ Chairmanships of Directors of other Companies.	<ol style="list-style-type: none"> <li>1. Nicco Parks &amp; Resorts Ltd. Audit Committee – Member, Nomination &amp; Remuneration Committee – Chairman</li> <li>2. Infinity Infotech Parks Ltd. Audit Committee – Member, Nomination &amp; Remuneration Committee – Member</li> </ol>
Shareholding of non-executive Directors as stated in clause 49(IV)(E)(v)	NIL

Name of the Director	Dr Dilip Kumar Datta
Date of Birth	07.09.1945
Date of appointment	31.01.2011
Expertise in specific functional areas	Specialized in assessing Techno Economic Viability of various projects and undertakes such assignments on behalf of various Banks and Financial Institutions in India & abroad.
Qualification	M. Tech (Chemical Engineering), MBA (Finance) and Ph.D. (Business Management)
List of other Companies in which Directorships held	The Ganges Manufacturing Co. Ltd. Sayantan Consultant Pvt. Ltd.
Memberships/ Chairmanships of Committees of Directors of the Company.	Nil
Memberships/ Chairmanships of Directors of other Companies.	The Ganges Manufacturing Co. Ltd. a) Management Committee – Member b) Audit Committee - Member
Shareholding of non-executive Directors as stated in clause 49(IV)(E)(v)	Nil

Name of the Director	Mr Manash Chakraborty
Date of birth	12.04.1954
Date of appointment	12.02.2014
Expertise in specific functional areas	Specialised in Banking, Corporate Finance and Restructuring of Non-performing Assets, Retail Finance, Technology and General Management
Qualifications	i) Bachelor in Electrical Engineering from Jadavpur University ii) Master Degree in Financial Management from Jamnalal Bajaj Institute of Management, Mumbai.
List of other Companies in which Directorships held	i) Shalimar Wires Industries Limited. ii) Uttam Value Steels Limited
Memberships / Chairmanships of Committees of Directors of the Company	NIL
Memberships / Chairmanships of Committees of Directors of other Companies	Shalimar Wires Industries Limited i) Audit Committee - Member ii) Nomination & Remuneration Committee - Member iii) Stakeholders Relationship Committee – Member Uttam Value Steels Limited i) Audit Committee - Member ii) Nomination & Remuneration Committee - Member
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	NIL

Name of the Director	Mr Swapan Kumar Mukherjee
Date of birth	08.12.1951
Date of appointment	01.04.2014
Expertise in specific functional areas	Corporate Treasury / Finance functions, Capital Structuring, Resource generation –equity as well as debt, optimizing cost of Fund, Forex Risk Management, Finalisation of consolidated accounts and Business Plan, General Management as Chief Executive.
Qualifications	B. Com, Associate Member of The Institute of Cost Accountants of India
List of other Companies in which Directorships held	Riverside Management Academy Private Ltd. Garden Reach Shipbuilders & Engineers Limited
Memberships / Chairmanships of Committees of Directors of the Company	NIL
Memberships / Chairmanships of Committees of Directors of other Companies	Garden Reach Shipbuilders & Engineers Limited Audit Committee – Chairman Nomination & Remuneration Committee – Member Procurement Committee – Member MOU Committee - Chairman
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	N.A.

Name of the Director	Mr Tapan Chaki
Date of birth	19.02.1946
Date of appointment	14.08.2014
Expertise in specific functional areas	Experience in Advertising, Marketing and Corporate Commutation
Qualifications	B Com.
List of other Companies in which Directorships held	1 . Nicco Parks & Resorts Limited 2 . Teesta Trading Pvt Ltd
Memberships / Chairmanships of Committees of Directors of the Company	Nil
Memberships / Chairmanships of Committees of Directors of other Companies	1 . Nicco Parks & Resorts Limited Audit Committee – Member Nomination & Remuneration Committee - Member
Shareholding of Non-Executive Directors as stated in clause 49(IV)(E)(v)	Nil

**PROXY FORM**

**Form No. MGT-11**

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

**NICCO CORPORATION LIMITED**  
CIN: L55101WB1983PLC036362

Regd. Office: Nicco House, 1B & 2 Hare Street, Kolkata — 700 001. India.  
Tel.: +91(033) 6628 5000 Fax: +91(033) 2230 9443  
Website: www.niccogroup.com Email: investorservices@niccogroup.com

<b>Name of the member (s) :</b> .....
<b>Registered address :</b> .....
<b>E-mail Id :</b> .....
<b>Folio No/ Client Id :</b> ..... <b>DP ID :</b> .....

I/We, being the member (s) of .....shares of the above named Company, hereby appoint

- Name..... Address.....  
.....E-mail Id: ..... Signature'....., or failing him
- Name..... Address.....  
.....E-mail Id: ..... Signature'....., or failing him
- Name..... Address.....  
.....E-mail Id: ..... Signature'....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Monday, 29<sup>th</sup> September, 2014 at 11.30 A.M. at "Williamson Magor Hall", of The Bengal Chamber of Commerce & Industry, 6, Netaji Subhas Road, Kolkata 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

SL NO.	ORDINARY BUSINESS	FOR	AGAINST
1.	Adoption of Balance Sheet, Statement of Profit/Loss, Report of the Board of Directors and Auditors for the Financial Year ended on 31 <sup>st</sup> March, 2014.		
2.	Appointment of Director in place of Mr Rajive Kaul, who retires by rotation and being eligible offers himself for re-appointment		
3.	Appointment of Director in place of Mr Sanjoy Bhattacharya, who retires by rotation and being eligible offers himself for re-appointment		
4.	Appointment of Director in place of Dr Tridibesh Mukjherjee, who retires by rotation and being eligible offers himself for re-appointment.		
5.	Re-appointment of M/s G Basu & Company, Chartered Accountants, as Statutory Auditors and fixation of remuneration thereof.		
	<b>SPECIAL BUSINESS</b>		

6.	Appointment of Mr Narottan Das, as an Independent Director for five consecutive years upto calendar year 2019.		
7.	Appointment of Mr Prabir Chakravarti, as an Independent Director for five consecutive years upto calendar year 2019.		
8.	Appointment of Mr Sujit Poddar, as an Independent Director for five consecutive years upto calendar year 2019.		
9.	Appointment of Dr Dilip Kumar Datta, as an Independent Director for five consecutive years upto calendar year 2019.		
10.	Appointment of Mr Tapan Chaki, as an Independent Director for five consecutive years upto calendar year 2019.		
11.	Appointment of Mr Manash Chakraborty, as a Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013.		
12.	Payment of Remuneration to the Cost Auditors for the year ending on 31 <sup>st</sup> March, 2015.		
13.	Appointment of Mr Swapan Kumar Mukherjee, as a Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013.		
14.	Appointment of Mr Swapan Kumar Mukherjee, as Managing Director of the Company for a period of three years with effect from 1 <sup>st</sup> April, 2014 till the close of Business hours on 31 <sup>st</sup> March, 2017.		
15.	Approval to the borrowing limits upto Rs 400 crores pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.		
16.	Allotment of 50 lacs equity shares of Rs 2/- each to Nicco Restructuring Employees Trust Fund (NRETF) pursuant to the provisions of Section 62 of the Companies Act, 2013.		

Affix  
revenue  
Stamp of  
Rs.1/-

Signed this                      day of                      2014.

-----  
Signature of shareholder

-----  
Signature of Proxy holder(s)

Note:

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 person can act as proxy on behalf of Members upto and not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. Further, 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 proxy for any other person or Member.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.