

Notice of Annual General Meeting

To The Members of
VESUVIUS INDIA LIMITED

Notice is hereby given that the twenty-fourth Annual General Meeting of the Members of Vesuvius India Limited will be held at Williamson Magor Hall, The Bengal Chamber of Commerce & Industry, Royal Exchange, 6 Netaji Subhas Road, Kolkata 700 001 on Thursday, May 7, 2015 at 10.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended on December 31, 2014, and the Reports of the Directors and Auditors thereon and to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that the Statement of Profit and Loss for the year ended on December 31, 2014, the Balance Sheet as on that date and annexures thereto, the Cash Flow Statement for the year ended on December 31, 2014, the Reports of Auditors and Directors thereon be and are hereby received and adopted."

2. To declare final dividend for the year ended on December 31, 2014 and to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that pursuant to the recommendation of the Directors, dividend at the rate of Rs 6/- per share, out of the current profits of the Company for the year ended on December 31, 2014 on 20,296,080 (Twenty million two hundred and ninety six thousand and eighty) Equity Shares of the Company, be and is hereby declared and that the same be paid to those Members whose names appear on the Company's Register of Members as on May 7, 2015."

3. To appoint a Director in place of Mr Biswadip Gupta, who retires by rotation and being eligible, offers himself for reappointment and to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that Mr Biswadip Gupta (DIN No. 00048258), who retires by rotation from the Board of Directors pursuant to the provisions of section 152 of the Companies Act, 2013 and under Article 101 of the Company's Articles of Association be and is hereby re-appointed a Director of the Company."

4. To appoint a Director in place of Mr Yves M.C.M.G. Nokerman, who retires by rotation and being eligible, offers himself for reappointment and to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that Mr Yves M.C.M.G. Nokerman (DIN No. 02283776), who retires by rotation from the Board of Directors pursuant to the provisions of section 152 of the Companies Act, 2013 and under Article 101 of the Company's Articles of Association be and is hereby re-appointed a Director of the Company."

5. To appoint Auditors of the Company and to fix their remuneration and, in this connection, to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that, pursuant to the provisions of Section 139 of the Companies Act, 2013, Messrs B S R & Co. LLP, Chartered Accountants, of Godrej Waterside, Unit No 603 & 604, 6th floor, Tower I, Plot No 5, Block DP, Sector V, Salt Lake, Kolkata 700091 (Firm's Registration no. 101248W/W-100022) be and are hereby appointed Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the twenty-sixth Annual General Meeting of the Company at a remuneration and on terms plus out-of-pocket expenses as may be determined by the Board of Directors of the Company and the said appointment be placed for ratification by the Members at the twenty-fifth Annual General Meeting of the Company."

SPECIAL BUSINESS

6. To pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that pursuant to the provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder, Mr Biswadip Gupta, Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of upto five consecutive years with effect from May 7, 2015."

Explanatory Statement : Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item No. 6 of the Notice is annexed hereto.

Proxy : A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of self and such proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company at the registered office not later than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.

By Order of the Board of Directors

Vesuvius India Limited

Taposh Roy
Company Secretary

Registered Office :
P-104 Taratala Road
Kolkata 700088
February 24, 2015

Notes :

1. **BOOK CLOSURE :** The Register of Members of the Company will remain closed from **April 29, 2015 to May 7, 2015**, both days inclusive, to determine the Members entitled to receive dividend which will be declared at the Annual General Meeting.

RECORD DATE has been fixed as **Tuesday, March 24, 2015** to determine the Members entitled to vote on the resolutions mentioned in this Notice.

2. **DIVIDEND :** Dividend to be declared at this meeting, will, subject to the provisions of section 126 of the Companies Act, 2013, be deposited with the Bank within May 12, 2015 and dividend will be paid on or after May 15, 2015 to those Members whose names appear on the Register of Members on May 7, 2015 or to their mandatees. In respect of shares held in electronic form, dividend will be payable on the basis of beneficial ownership as per details furnished by the National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose. Payment of dividend will be rounded off pursuant to the provisions of Section 288B of the Income Tax Act, 1961. Dividend Tax will be paid by the Company pursuant to section 115O of the Income Tax Act, 1961.

3. **BANK ACCOUNT DETAILS :** Securities & Exchange Board of India ("SEBI") has, by their circular no CIR/MRD/DP/10/2013 dated March 21, 2013, directed all companies to make payment to investors only through approved electronic mode of payment and also directed that updated bank detail records of investors must be maintained by the Company. **In view of this direction, dividend payments by the Company will be made only by electronic mode directly into the bank account of Shareholders and no dividend warrants will be issued without bank particulars.**

You are requested to submit your bank details along with an original cancelled cheque or a xerox copy of the cheque to our Registrars, M/s C B Management Services (P) Ltd to enable them to update our records, in case you hold shares in physical form and to your Depository Participants in respect of shares held by you in dematerialised form.

4. **UNCLAIMED DIVIDEND :** Notices have been sent to all Shareholders concerned on January 30, 2015 informing them that their dividend remains unclaimed and the procedure to obtain payment of these unclaimed dividend. Details of dividend unclaimed by Members for the past years which have not yet been transferred to the Central Government have been uploaded on the Company's website **www.vesuviusindia.com**. Members are encouraged to view the lists and lodge their claim with our Registrars & Share Transfer Agents for dividend which have remained unclaimed.
5. **TRANSFER TO IEPF :** Dividend for the year ended on December 31, 2007 which was declared at the Annual General Meeting held on April 29, 2008 and remaining unclaimed will be transferred to the Investor Education and Protection Fund of the Central Government in June 2015 pursuant to the provisions of section 205A of the Companies Act, 1956. Thereafter no claim shall lie on these dividend from the Members. Members are requested to lodge their claims with the Registrars & Share Transfer Agents immediately. Reminder letters have been sent to the Shareholders concerned on February 12, 2015.

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6. **ISIN No** : The shares of the Company are tradable compulsorily in electronic form. **The ISIN number allotted is INE386A01015.** In view of the numerous advantages offered by the depository system, Members are requested to avail of the facility of dematerialization of the Company's shares.
7. **NOMINATION** : Pursuant to the provisions of section 72 of the Companies Act, 2013, Members are informed that they may nominate at any time, in the prescribed manner, a person to whom their shares in the Company shall vest in the event of their death. Nomination Form SH-13 is available on the website of the Company at **www.vesuviusindia.com** under the heading "Investor Information" and "Download Forms".
8. **WEBSITE** : The Company's website is **www.vesuviusindia.com** Annual Reports of the Company, unclaimed dividend list, standard downloadable forms and other Shareholder Communication are made available on the Company's website.
9. **COMMUNICATION** : All Shareholder communication including notices, Annual Reports, quarterly unaudited financial results etc will be sent to the email addresses of Members registered with the Company and the Depository Participants. The Notice of the Annual General Meeting is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depository Participants unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. These documents will also be made available on the Company's website **www.vesuviusindia.com** and will be open for inspection by the Members at the Registered Office of the Company between 10.30 a.m. and 4.00 pm on all working days upto the date of the Meeting.
10. **CORPORATE REPRESENTATION** : A Corporate Member shall be deemed to be personally present only if it is represented in accordance with Section 113 of the Companies Act, 2013 i.e. only if the Corporate Member sends a certified true copy of the resolution passed by the Board of Directors of the Company or a Power of Attorney authorizing the Representative to attend and vote at the meeting on behalf of the Corporate Member.
11. **REGISTRARS** : Members are requested to contact **M/s C B Management Services (P) Ltd, Registrars and Share Transfer Agents of the Company at P-22, Bondel Road, Kolkata 700 019 (Phone No 033-40116700; Email : rta@cbmsl.com)** for recording any change of address, **bank mandate, NECS, registration of Email ID**, share transfers/transmission or nominations regarding shares held by them in physical form and for redressal of complaints or contact Mr Taposh Roy, Company Secretary, at the Registered Office or by email at Taposh.Roy@vesuvius.com.

12. REAPPOINTMENT OF DIRECTORS :

ITEM No. 3 : Mr Biswadip Gupta

Mr Biswadip Gupta, Chairman of the Board of Directors of the Company, retires by rotation in terms of section 152(6) of the Companies Act, 2013 and in accordance with the Articles of Association of the Company at the forthcoming Annual General Meeting, and being eligible, has offered himself for reappointment. He is proposed to be re-appointed a Director.

Mr Biswadip Gupta, aged about 64 years, is a BE(Metallurgy) and MBA and has about 42 years experience in the steel and refractory industry. He has received extensive training worldwide in the refractory making industry during his 20 years association with the Vesuvius Group, UK before being associated with Vesuvius India. Since 1979 he was the Consultant Director, Indian Operations of Vesuvius Corporation SA, Switzerland. Mr Gupta had joined the Company as a Director in 1991 and was the Managing Director from 1992 upto April 17, 2007 and thereafter continued as a non-executive Director. He had been instrumental in setting up of the Indian operations. Mr Gupta was the recipient of the Chief Executive's Award for outstanding performance in 1993 and again in 2003 from the Vesuvius Group during his tenure as Managing Director of the Company.

Mr Gupta was formerly President of Bengal Club Limited and President of Bengal Chamber of Commerce and Industry. He was Deputy Chairman of the Indian Refractory Makers Association and Chairman of CII (Eastern Region). He is presently a Director of Barbil Beneficiation Company Ltd, DESCON Ltd, Dishergarh Infrastructure Development Pvt Ltd, Gourangdih Coal Limited, JSW Bengal Steel Ltd, JSW Energy (Bengal) Ltd, JSW Natural Resources Bengal Limited, JSW Natural Resources India Limited, NICCO Engineering Services Ltd, NICCO Ventures Limited and President, Corporate Affairs of JSW Steel Limited. He is a member of the following Committees :

Name of Company	Name of Committee	Nature of Membership
JSW Bengal Steel Ltd	Audit Committee	Member
Nicco Engineering Services Ltd	Audit Committee	Member
Vesuvius India Ltd	1. Audit Committee	Chairman
	2. Share Transfer & Stakeholders Grievance & Relationship Committee	Chairman
	3. Corporate Social Responsibility Committee	Chairman
	4. Nomination & Remuneration Committee	Member

Mr Gupta's nature of experience is in Steel and Refractory business, Corporate Affairs and Finance. He holds 38,749 shares of the Company. He is not related to any Director or Key Managerial Personnel of the Company.

ITEM No. 4 : Mr Yves M.C.M.G.Nokerman

Mr Yves M.C.M.G. Nokerman retires by rotation in terms of section 152(6) of the Companies Act, 2013 and in accordance with the Articles of Association of the Company at the forthcoming Annual General Meeting, and being eligible, has offered himself for reappointment. He is proposed to be re-appointed a Director and will be liable to retire by rotation.

Mr Yves M.C.M.G. Nokerman, aged about 54 years, is the Vice President Global Shared Services of Vesuvius Group and is based in Ghlin, Belgium. He joined the Board of Directors on July 29, 2008 as a nominee of the holding company. He is not a director of any other company in India, but is a director of 27 companies abroad belonging to the Vesuvius Group. He is well conversant with the refractory industry having over 29 years of experience and his nature of experience is in Finance, Taxation, Information Technology and Corporate Affairs. He does not hold any shares in the Company. He is not related to any other Director or Key Managerial Personnel of the Company. Mr Nokerman is a member of the Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and also the Share Transfer and Stakeholders Grievance & Relationship Committee.

13. INSTRUCTIONS FOR ELECTRONIC VOTING

In compliance with section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement with Stock Exchanges, the Members are provided with the facility to cast their vote electronically through the E-Voting services provided by National Securities Depository Limited (NSDL) on all resolutions set forth in this Notice.

The instructions for the E-voting are as under :

A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories):

- Open the e-mail and also open PDF file namely "Vesuvius e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
- Click on Shareholder - Login.
- If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
- If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
- The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both.
- Once the e-voting home page opens, click on e-voting > Active Voting Cycles.
- Select "EVEN" (E-Voting Event Number) of Vesuvius India Limited. Now you are ready for e-voting as Cast Vote page opens.

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- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. Mr Anjan Kumar Roy, Proprietor of Anjan Kumar Roy & Co, Practising Company Secretaries (Membership No. F5684 and C.P. No 4557) has been appointed as the Scrutinizer to scrutinise the E-voting process in a fair and transparent manner and to give his report to the Chairman.
- xiii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to anjanroy_2003@yahoo.co.in/ anjankumarroyco@hotmail.com with a copy marked to evoting@nsdl.co.in.
- xiv. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) - for members and e-voting user manual for members available at the downloads sections of <http://www.evoting.nsdl.com> or contact NSDL at the following Telephone no. 1800-222-990. You may also send your queries/ grievances relating to e-Voting to Mr. K. Mustafi, M/s. CB Management Services (P) Ltd. Tel. No. (033)40116729, e-mail: mustafik@cbmsl.co

B. In case a Member receives physical copy of the Notice (for Members whose email addresses are not registered with the Company/Depositories) :

- i. Initial password is provided in the Form: EVEN (E-Voting Event Number), user ID and password.
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, in case you like to cast your vote through e-voting.

C. RECORD DATE has been fixed as **Tuesday, March 24, 2015** to determine the Members entitled to vote on the resolutions mentioned in this Notice. **The Electronic Voting period will be open from May 1, 2015 at 9.00 a.m. to May 3, 2015 upto 6.00 p.m., both days inclusive.**

PLEASE NOTE THAT

- Login to 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 'Forgot Password' option available on the site to reset the same.
- Your user ID and password can be used by you exclusively for e-Voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

14. Other Information :

- a) The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Record Date.
- b) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the E-voting period, make a report of the votes cast in favour or against to the Chairman of the Company.
- c) The results declared along with Scrutinizer's Report will be available on the website of the Company, www.vesuviusindia.com, and the website of NSDL, www.nsdl.com within two days of passing of the resolutions and communication of the same to the Stock Exchanges.

Members are requested to bring their copies of the Annual Report and Admission Slip to the Meeting.

Registered Office :
P-104 Taratala Road
Kolkata 700088
February 24, 2015

By Order of the Board of Directors
Vesuvius India Limited
Taposh Roy
Company Secretary

Explanatory Statement Pursuant to Section 102 of The Companies Act, 2013

ITEM No 6 :

Mr Biswadip Gupta (DIN No. 00048258), Chairman of the Board of Directors of the Company, is considered an Independent Director pursuant to provisions of the Listing Agreement with the Stock Exchanges. He has given a declaration that he fulfils and complies with all the conditions specified in the Companies Act, 2013 making him eligible to be appointed as an Independent Director in compliance with the provisions of section 149 of the Companies Act, 2013. The Board of Directors are also of the opinion that Mr Gupta fulfils all the conditions specified in the Companies Act, 2013 and is recommended to be appointed as an Independent Director of the Company.

Mr Biswadip Gupta, aged about 64 years, is a BE(Metallurgy) and MBA and has about 42 years experience in the steel and refractory industry. He has received extensive training worldwide in the refractory making industry during his 20 years association with the Vesuvius Group, UK before being associated with Vesuvius India. Since 1979 he was the Consultant Director, Indian Operations of Vesuvius Corporation SA, Switzerland. Mr Gupta had joined the Company as a Director in 1991 and was the Managing Director from 1992 upto April 17, 2007 and thereafter continued as a non-executive Director. He had been instrumental in setting up of the Indian operations. Mr Gupta was the recipient of the Chief Executive's Award for outstanding performance in 1993 and again in 2003 from the Vesuvius Group during his tenure as Managing Director of the Company.

Mr Gupta was formerly President of Bengal Club Limited and President of Bengal Chamber of Commerce and Industry. He was Deputy Chairman of the Indian Refractory Makers Association and Chairman of CII (Eastern Region). He is presently a Director of Barbil Beneficiation Company Ltd, DESCON Ltd, Dishergarh Infrastructure Development Pvt Ltd, Gourangdih Coal Limited, JSW Bengal Steel Ltd, JSW Energy (Bengal) Ltd, JSW Natural Resources Bengal Limited, JSW Natural Resources India Limited, NICCO Engineering Services Ltd, NICCO Ventures Limited and President, Corporate Affairs of JSW Steel Limited. He is a member of the following Committees :

Name of Company	Name of Committee	Nature of Membership
JSW Bengal Steel Ltd	Audit Committee	Member
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Vesuvius India Ltd	1. Audit Committee	Chairman
	2. Share Transfer & Stakeholders Grievance & Relationship Committee	Chairman
	3. Corporate Social Responsibility Committee	Chairman
	4. Nomination & Remuneration Committee	Member

Mr Gupta's nature of experience is in Steel and Refractory business, Corporate Affairs and Finance. He holds 38,749 shares of the Company. He is not related to any Director or Key Managerial Personnel of the Company.

The Board of Directors recommends the appointment of Mr Biswadip Gupta as an Independent Director of the Company.

Other than Mr Biswadip Gupta and his relatives, no Promoter, Director, Key Managerial Personnel or their relatives is concerned or interested in the resolution.

Registered Office :

P-104 Taratala Road
Kolkata 700088
February 24, 2015

By Order of the Board of Directors

Vesuvius India Limited

Taposh Roy
Company Secretary