



VESUVIUS INDIA LIMITED

Registered Office : P-104 Taratala Road, Kolkata 700 088

CIN No. : L26933WB1991PLC052968

Phone : (033) 30410600 **Fax :** (033) 2401 3976

Email : vesuviusindia@vesuvius.com **Website :** www.vesuviusindia.com

NOTICE OF ANNUAL GENERAL MEETING

To The Members of
Vesuvius India Limited
P-104 Taratala Road
Kolkata 700 088

Notice is hereby given that the twenty-eighth Annual General Meeting of the Members of Vesuvius India Limited will be held at G D Birla Sabhaghar, 29, Ashutosh Chowdhury Avenue, Kolkata 700019 on Thursday, April 25, 2019 at 10.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of Vesuvius India Limited for the year ended on December 31, 2018, 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, 2018, the Balance Sheet as on that date and the Notes and Annexures thereto, the Cash Flow Statement for the year ended on December 31, 2018, the Statement of Changes in Equity for the year ended on December 31, 2018 and the Reports of Auditors and Directors thereon be and are hereby received and adopted."

2. To declare dividend for the year ended on December 31, 2018 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 7/- per Equity Share of nominal value Rs 10/- each, out of the current profits of the Company for the year ended on December 31, 2018 on 2,02,96,080 (Two crores, two lakhs 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 and in the Register of Beneficial Owners maintained by the Depositories as on the Record Date which is April 18, 2019."

3. To reappoint Mr Tanmay Kumar Ganguly as a Director of the Company, who retires by rotation and being eligible, offers himself for reappointment and to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED that Mr Tanmay Kumar Ganguly (DIN No. 01272338), 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 reappointed a Director of the Company."

SPECIAL BUSINESS

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

"RESOLVED that pursuant to the provisions of sections 152, 160 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereon, Mr Jan Roel van der Sluis (DIN No. 08276227), in respect of whom the Company has received from a Member a notice in writing pursuant to the requirements of section 160 of the Act proposing his candidature for appointment as a Director and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation."

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

"RESOLVED that Mr Ritesh Dungarwal (DIN No. 08136275) who was appointed Managing Director of the Company effective from January 1, 2019 at the Board meeting held on December 19, 2018 and in respect of whom the Company has received from a Member a notice in writing pursuant to the requirements of Section 160 of the Act proposing his candidature for appointment as a Director and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby appointed a Director of the Company with effect from January 1, 2019 whose period of office shall be liable to retire by rotation.

"RESOLVED FURTHER that, pursuant to the provisions of Sections 196, 197, Schedule V and other provisions of the Companies Act, 2013 and subject to the approval of the Central Government, if applicable, consent be and is hereby given to the appointment of Mr Ritesh Dungarwal (DIN No. 08136275) as Managing Director of the Company for a period of

five years effective from January 1, 2019 to December 31, 2023 on remuneration, terms and conditions as set out in the Agreement dated January 1, 2019 executed between the Company of the one part and Mr Dunganwal of the other part.

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and perquisites of Mr Dunganwal including his salary, allowances, commission, incentive, bonus, perquisites and benefits from time to time, within the overall ceilings laid down in the aforesaid Agreement dated January 1, 2019 and the Companies Act, 2013 including any statutory modification or re-enactment thereof.”

6. To pass the following resolution as a **Special Resolution** :

“RESOLVED that pursuant to the provisions of Section 149 and Section 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”), and Rules made thereon, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr Sudipto Sarkar (DIN no. 00048279), in respect of whom the Company has received from a Member a notice in writing pursuant to the requirements of Section 160 of the Act proposing his candidature for appointment as a Director and whose appointment has been recommended by the Nomination and Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company to hold office as an Independent Director for a further term of five consecutive years with effect from April 29, 2019 and not liable to retirement by rotation during this term of appointment.”

7. 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 read with the Rules made thereon, M/s Jithendra Kumar & Co, Cost Accountants, (Firm Registration No. 103347), who have been appointed as Cost Auditors of the Company for conducting the Cost Audit of the cost accounting records of the Company be paid a remuneration of Rs 1,00,000 (Rupees one lakh only) plus GST, if applicable, and out of pocket expenses at actuals as may be determined by the Board of Directors of the Company for each of the financial years ended December 31, 2017; December 31, 2018 and December 31, 2019. “

Explanatory Statement : Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item Nos. 4 to 7 of the Notice is annexed and forms a part of this Notice.

Re-appointment of Director : Mr Tanmay Kumar Ganguly (DIN No. 01272338), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment. Additional information in respect of his re-appointment pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards forms a part of this Notice.

Record Date : Notice is also given under section 91 of the Companies Act, 2013 read with regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR)”] that the Record Date will be April 18, 2019 to determine those Members who will be entitled to receive dividend which will be declared at the Annual General Meeting.

Cut Off Date : Notice is also given that the Cut Off Date will be April 18, 2019 to determine the Members entitled to undertake voting electronically on the business and all resolutions set forth in this Notice by remote e-Voting and also by voting at the meeting venue.

Notes to the Notice : The Notes appended to the Notice form a part of this Notice to Members.

Route Map : A route map showing the way to the venue of the Annual General Meeting is attached to this Notice and forms a part of this Notice to Members.

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 completely filled in with date, signature, properly stamped and the stamp properly cancelled and 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. **The Proxy-holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the venue of the Annual General Meeting.**

Registered Office :

P-104 Taratala Road
Kolkata 700 088
February 27, 2019

By Order of the Board of Directors

Vesuvius India Limited

Vikram Singh
Company Secretary
(ACS 16381)

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

Notes forming part of the Notice to Members :

1. IMPORTANT DATES FOR MEMBERS

ANNUAL GENERAL MEETING : Annual General Meeting will be held on Thursday, April 25, 2019 at 10.30 a.m. at G D Birla Sabhaghar, 29, Ashutosh Chowdhury Avenue, Kolkata 700019.

RECORD DATE : Record Date will be **April 18, 2019** to determine those Members who will be entitled to receive dividend which will be declared at the Annual General Meeting.

CUT OFF DATE : Cut Off Date will be **April 18, 2019** to determine the Members entitled to undertake voting electronically on the business and all resolutions set forth in this Notice by remote e-Voting and also by voting at the meeting venue.

REMOTE ELECTRONIC VOTING PERIOD will be from **9.00 a.m. on April 21, 2019 to 5.00 p.m. on April 24, 2019**, both days inclusive. Remote e-Voting will be blocked after 5.00 p.m. on April 24, 2019.

VOTING FACILITY will also be provided at the venue of the Annual General Meeting on April 25, 2019 to those Members who are eligible to vote but who have not cast their votes through remote e-Voting and who are present at the venue of the Annual General Meeting.

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 April 30, 2019 and dividend will be paid within May 7, 2019 to those Members or to their mandates, whose names appear as on the Record Date of April 18, 2019 in the Register of Members maintained by the Company or in the Register of Beneficial Owners furnished by the National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose. Dividend Tax will be paid by the Company pursuant to section 115O of the Income Tax Act, 1961.

3. **BANK ACCOUNT DETAILS** : Regulation 12 and Schedule I of SEBI (LODR) require all companies to use the facilities of electronic clearing services for payment of dividend. Notices have been sent to shareholders to update their Bank Mandates and Income Tax PAN. **In compliance with these regulations and SEBI circulars, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts 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 16, 2019 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 OF UNCLAIMED DIVIDEND TO IEPF** : Dividend for the year ended on December 31, 2011 which was declared at the Annual General Meeting held on April 26, 2012 and remaining unclaimed will be transferred to the Investor Education and Protection Fund of the Central Government in June, 2019 pursuant to the provisions of sections 124 of the Companies Act, 2013. Members are requested to lodge their claims with the Registrars & Share Transfer Agents immediately. Reminder letters have been sent to the Shareholders concerned on January 16, 2019.
6. **TRANSFER OF SHARES TO IEPF** :
 - a) Shares, in respect of which dividend for the year ended December 31, 2010 has been transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government, have been transferred to IEPF in June, 2018 pursuant to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules") read with section 124 of the Companies Act, 2013. Details of these shares are available in the Company's website and can be viewed at <http://www.vesuviusindia.com/view/viewdividendhistory.aspx>
 - b) Shares, in respect of which dividend for the year ended December 31, 2011 will be transferred to the IEPF, will be transferred to IEPF in June 2019 pursuant to Rule 6 of the Rules read with section 124 of the Companies Act, 2013. Individual notices have been sent to the Shareholders concerned on February 14, 2019, requesting them to encash their unclaimed dividends failing which the corresponding shares will be transferred to IEPF. An Advertisement has also been published in the newspapers on February 20, 2019. The Advertisement and the list of Shareholders and the corresponding shares are available on the Company's website.
7. **TRANSFER OF SHARES ONLY IN DEMAT MODE** : Letters have been sent to all shareholders holding shares in physical mode informing them that as per revised regulation 40 of SEBI (LODR), shares will be transferred only in dematerialised mode effective from April 1, 2019 and therefore Shareholders were requested to dematerialize their existing shares held in physical form.

8. **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 and the directives given in regulation 40 of SEBI (LODR), Members are requested to avail of the facility of dematerialization of the Company's shares held by them in physical form.
9. **NOMINATION** : Pursuant to the provisions of section 72 of the Companies Act, 2013, Members, who hold shares in physical form, 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".
10. **WEBSITE** : The Company's website is www.vesuviusindia.com Annual Reports of the Company, unclaimed dividend list, shares transferred to IEPF, standard downloadable forms and other Shareholder Communication are made available on the Company's website.
11. **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 and the 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 11.00 a.m. and 4.00 pm on all working days upto the date of the Annual General Meeting.
12. **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.
13. **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 the Company Secretary, at the Registered Office or by email at vesuviusindia@vesuvius.com.
14. **INSTRUCTIONS FOR ELECTRONIC VOTING**
In compliance with section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended ("Rules") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"] and all other applicable sections, rules and regulations, the Members holding shares either in physical form or in dematerialised form as on the **CUT OFF DATE** are provided with the facility for voting by electronic means and the business and all resolutions set forth in this Notice may be transacted through such voting electronically through the e-Voting services provided by **National Securities Depository Limited ("NSDL")** as more fully specified below :

I. **REMOTE ELECTRONIC VOTING** : Members holding shares either in physical form or in dematerialised form whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **CUT OFF DATE** which is April 18, 2019 will be entitled to electronically vote on the business and all resolutions set forth in this Notice during the **REMOTE E-VOTING PERIOD** which is from 9.00 a.m. on April 21, 2019 upto 5.00 p.m. on April 24, 2019, both days inclusive. Remote e-Voting shall not be allowed beyond 5.00 p.m. on April 24, 2019 and remote e-Voting facility will be blocked after 5.00 p.m. on April 24, 2019. Members who have cast their vote by remote e-Voting prior to the date of the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.

INSTRUCTIONS FOR REMOTE 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):**
 - i. 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.
 - ii. Open the web browser by typing the following URL: <https://www.evoting.nsdl.com/>

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

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

- iii. Click on **Shareholder - Login**.
- iv. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
 - a) For Members holding demat account with NSDL, their User ID will be the 8 character DP ID followed by the 8 digit Client ID;
 - b) For Members holding demat account with CDSL, their User ID will be the 16 digit Beneficiary ID;
- v. 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.
- vi. 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.
- vii. If a Member has forgotten his password, he can reset his password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free Telephone no. **1800-222-990**.
- viii. Once the e-Voting home page opens, click on **e-Voting** and then click on **Active Voting Cycles**.
- ix. Select "**EVEN**" (E-Voting Event Number) of **Vesuvius India Limited**. Now you are ready for e-Voting as Cast Vote page opens.
- x. Cast your vote by selecting appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
- xi. Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- xii. You can also take printout of the votes cast by you by clicking on the print option on the confirmation page.
- xiii. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently or cast the vote again.
- xiv. Mr Anjan Kumar Roy, Proprietor of Anjan Kumar Roy & Co, Practising Company Secretaries (Membership No. F5684 and C.P. No 4557) of GR-1, Gouri Bhaban, 28A, Gurupada Halder Road, Kolkata 700026 Phone : 9830201949; (033) 24750112 Email : akroyco@yahoo.co.in and anjanroy_2003@yahoo.co.in) has been appointed as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner and to give his report to the Chairman.
- xv. 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 with a copy marked to **evoting@nsdl.co.in**.
- xvi. 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 <https://www.evoting.nsdl.com> or contact NSDL at the toll free Telephone no. 1800-222-990 or by email **evoting@nsdl.co.in**. You may also send your queries/ grievances relating to e-Voting to Mr. Rana Roy Choudhury, M/s. CB Management Services (P) Ltd. Tel. No. (033) 40116729, e-mail: **ranarc@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. (xvi) above, in case you like to cast your vote through Remote e-Voting.

II. VOTING AT VENUE OF ANNUAL GENERAL MEETING ("AGM") : Members holding shares either in physical form or in dematerialised form whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **CUT OFF DATE which is April 18, 2019** and who have not cast their votes electronically through remote e-Voting, will be entitled to vote on the business and all resolutions set forth in this Notice at the venue of the Annual General Meeting ("AGM"). Voting at the AGM venue will commence after the Chairman explains the procedure for Voting to be followed and formally announces the commencement of Voting at the AGM venue. Members will be informed of the procedure for Voting at the venue and will be assisted by representatives of the Registrars and Share Transfer Agents and supervised by the Scrutiniser. For Voting purposes ballot papers will be provided separately at the AGM venue only to the Member and where there are Joint holders, only to the first named Joint holder. Proxies will not be allowed to speak at the AGM. A proxy can vote only if the Member himself is not present at the meeting. Members who have cast their vote by remote e-Voting prior to the Annual General Meeting may attend the meeting but shall not be entitled to cast their vote again.

III. MANNER IN WHICH PERSONS WHO HAVE ACQUIRED SHARES AND BECOME MEMBERS OF THE COMPANY AFTER THE DESPATCH OF NOTICE MAY OBTAIN THE LOGIN ID AND PASSWORD TO ENABLE THEM TO CONDUCT REMOTE E-VOTING OR VOTING AT VENUE OF THE ANNUAL GENERAL MEETING

Persons who have acquired shares after the despatch of this Notice and become Members of the Company as on the Cut Off Date, may obtain the login ID and password by sending a request to NSDL by email at evoting@nsdl.co.in or to the Share Registrars by post or by email. However, Members already registered with NSDL for remote e-Voting can use their existing user ID and passwords for casting their votes electronically. If a Member has forgotten his password, he can reset his password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free Telephone no. **1800-222-990**.

PLEASE NOTE THAT

- Login to NSDL's 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 User Details/Password' option available on the website to reset the same.
- Your existing user ID and password with NSDL 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.

15. 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 held by them as on the Cut Off Date.
- b) Only those who are Members of the Company as on the Cut Off date will be entitled to vote through remote e-Voting or voting at the venue of the meeting. A person who is not a Member of the Company as on the Cut Off Date but has received a copy of the Notice should treat the Notice for information only.
- c) **A proxy can vote only if the Member himself is not present at the meeting. The Proxy-holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the AGM venue.**
- d) The Scrutiniser shall, within a period not exceeding three working days from the conclusion of the Annual General Meeting, make a report of the votes cast in favour or against, to the Chairman of the Company or in his absence to the Managing Director, who shall then declare the results of e-Voting.
- e) This Notice convening the Annual General Meeting is displayed in the website of the Company **www.vesuviusindia.com** and the website of NSDL, **www.nsdl.com**
- f) The results of the e-Voting declared along with Scrutiniser'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 receiving the Scrutiniser's Report and communication of the same to the Stock Exchanges and will also be displayed on the notice board at the registered office of the Company.
- g) The resolutions, if passed by a requisite majority, shall be deemed to be passed on the date of the Annual General Meeting.
- h) The landmark and route map to the venue of the Annual General Meeting is attached and forms a part of this Notice.
- i) Entry to the venue of the Annual General Meeting ("AGM") will be regulated by Attendance Slips. Members who have received Attendance Slips by electronic mode are requested to print the Attendance Slip. To attend the AGM, duly filled and signed Attendance Slips should be submitted at the registration counters at the AGM venue.
- j) Documents pertaining to all the items of business to be transacted at the Annual General Meeting are open for inspection at the Registered Office of the Company during 11.00 a.m. to 4.00 p.m. on all working days upto and including the date of the Annual General Meeting.

Members are requested to bring their copies of the Annual Report and Attendance Slip to the Meeting. Please note that duplicate Attendance Slips will not be issued.

Registered Office :

P-104 Taratala Road
Kolkata 700 088
February 27, 2019

By Order of the Board of Directors

Vesuvius India Limited

Vikram Singh
Company Secretary
(ACS 16381)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FORMING A PART OF THIS NOTICE

ITEM 4 : Appointment of Mr Jan Roel van der Sluis as Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on November 1, 2018 has appointed Mr Jan Roel van der Sluis (DIN No. 08276227), a Director of the Company effective from November 1, 2018 in the casual vacancy caused by the resignation of Mr Francois Clement Wanecq. Mr van der Sluis, a Dutch national, is an Engineer and is presently President Flow Control of the Vesuvius Group. Prior to this appointment in October 2017, Mr van der Sluis worked 6 years as President of Vesuvius China and North Asia. He now operates from Belgium. Mr van der Sluis joined Foseco in 1997 as Marketing Director EMEA, and held several executive functions with Foseco in different locations. Post merger of Foseco with Vesuvius, he joined the Vesuvius Group. Mr van der Sluis is not a Director of any other company in India and is not a member of any Committee in India. He does not hold any shares of the Company.

The Nomination and Remuneration Committee as well as the Board of Directors recommends the appointment of Mr Jan Roel van der Sluis (DIN No. 08276227) as a Director of the Company.

None of the Promoters, Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution.

ITEM No 5 : Appointment of Mr Ritesh Dungarwal as Managing Director

At the Board of Directors meeting held on December 19, 2018, Mr Ritesh Dungarwal (DIN No. 08136275) was appointed Managing Director of the Company, subject to the approval of the Members, for a period of five years effective from January 1, 2019. He will be liable to retire by rotation.

Mr Ritesh Dungarwal is a Mechanical Engineer and holds a Master's degree in Aerospace Engineering from IIT Mumbai and an Executive MBA from Kelly School of Business, Indiana University, USA. Prior to joining Vesuvius India, he held key positions across various functions including engineering, strategy, sales, distribution and operation with Cummins for more than 15 years where, in his last role he was India Business Country Leader for Cummins Turbo Technologies.

Mr Dungarwal does not hold any shares in the Company, nor is he a relative of any Director or Key Managerial Personnel of the Company and is not otherwise disqualified to be appointed Managing Director of the Company. Mr Dungarwal is not a Director of any other Company. From January 1, 2019, Mr Dungarwal is a member of the Corporate Social Responsibility Committee and the Share Transfer and Stakeholders Grievance & Relationship Committee of the Company and in no other Committees.

An Agreement dated January 1, 2019 has been executed between the Company and Mr Ritesh Dungarwal setting out the terms and remuneration payable to him, subject to the limit prescribed in section 197 read with Schedule V of the Companies Act, 2013, and his remuneration is summarised as follows -

Items	Remuneration
Period of employment	From January 1, 2019 to December 31, 2023
Basic Salary	Rs. 69,25,000 per annum or such sum not exceeding Rs 400,00,000 per annum as may be determined by the Board.
House Rent and other Allowances	As per Rules of the Company applicable to Wholetime Directors. For the year ended December 31, 2019 the total allowances is Rs 39,25,000 per annum
Management Bonus, incentive, other perquisites and benefits, reimbursements, entitlements, car	As per Rules of the Company applicable to Wholetime Directors. For the year ended December 31, 2019 the incentive etc is Rs 59,79,377 per annum
Commission on Profits	Mr Dungarwal will not be entitled to commission on net profits
Retiral Funds	Provident Fund, Gratuity and Superannuation as per Rules of the Company

Contribution to Provident Fund, Gratuity Fund and Superannuation Fund and encashment of leave at the end of the tenure will not be considered or included for the computation of ceiling on remuneration, perquisites and benefits. Mr Dungarwal will not be entitled to any compensation for loss of office under section 202 of the Companies Act, 2013.

The total remuneration payable to Mr Dungarwal will be within the overall limits prescribed in section 197 read with Schedule V of the Companies Act, 2013, as amended from time to time. However, if during the currency of his tenure, the Company has no profits or its profits are inadequate in any financial year, Mr Dungarwal shall be entitled, subject to the approval of the Central Government, if required, to the same remuneration by way of basic salary, house rent and other allowances, bonus, incentive, perquisites and benefits as may be approved by the Board from time to time and within the overall limits specified above. The appointment may be terminated by either party giving to the other three months' notice in writing or such shorter period as may be decided by the Board.

The Agreement dated January 1, 2019 sets out the mutual rights and obligations of the Company and Mr Dungarwal. A copy of the Agreement will be available for inspection of Members at the Registered Office of the Company between 11.00 a.m. and 4.00 pm on all working days upto and including the date of the Annual General Meeting.

The Nomination and Remuneration Committee as well as the Board of Directors recommends the appointment of Mr Ritesh Dungarwal (DIN No. 08136275) as the Managing Director of the Company.

None of the Promoters, Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution.

ITEM No 6 : Re-Appointment of Mr Sudipto Sarkar as Independent Director

At the Annual General Meeting held on April 29, 2014, Mr Sudipto Sarkar was appointed an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") for a period of five consecutive years from April 29, 2014 to April 28, 2019. His term of office as an Independent Director will cease on April 28, 2019.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, are recommending the re-appointment of Mr Sudipto Sarkar as an Independent Director of the Company for a further period of five consecutive years from April 29, 2019 and during this term his period of office as an Independent Director shall not be liable to retirement by rotation.

A notice in writing pursuant to the requirements of Section 160 of the Companies Act, 2013 has been received by the Company from a Member recommending the re-appointment of Mr Sudipto Sarkar as an Independent Director of the Company.

Mr Sudipto Sarkar is a renowned Barrister and holds B.Sc. (Maths-Hons) from Presidency College, Kolkata; BA (Law Tripos) from Jesus College, Cambridge, UK; LL.M, (International Law) from Jesus College, Cambridge, UK; M.A. (Law) from Jesus College, Cambridge, UK. He is also Barrister, Gray's Inn, London and Associate Member, 6 Pump Court, Middle Temple, London. He is presently practicing as a Senior Advocate. He was formerly a Director of Bombay Stock Exchange Limited and JSW Steels Limited. He became a Director of Vesuvius India from July 26, 2005 and has been appointed Independent Director effective from April 29, 2014. He is presently a director of several companies in India including EIH Limited, EIH Associated Hotels Ltd, Eveready Industries Ltd, Triveni Engineering & Industries Ltd. He is a member of the following Committees :

Name of the Company	Name of Committee	Nature of Membership
EIH Associated Hotels Ltd	Audit Committee	Chairman
	Investors Grievances Committee	Member
	Corporate Social Responsibility Committee	Member
	Nomination & Remuneration Committee	Member
Eveready Industries Ltd	Nomination & Remuneration Committee	Member
Triveni Engineering & Industries Ltd	Audit Committee	Member
Vesuvius India Ltd	Nomination & Remuneration Committee	Chairman
	Audit Committee	Member
	Corporate Social Responsibility Committee	Member
	Share Transfer and Stakeholders Grievance & Relationship Committee	Member

Mr Sarkar has been a guiding light to the management for all corporate matters specially those relating to governance, disputes and litigation including the recent Insolvency and Bankruptcy Code which involved three of the Company's large customers. The Board feels that it is essential for the Company to have on its Board a renowned Barrister like Mr Sarkar.

Mr Sudipto Sarkar does not hold any shares in the Company, nor is he related to any Director or Key Managerial Personnel of the Company and complies with all the requirements making him eligible to be re-appointed as an Independent Director.

The Nomination and Remuneration Committee as well as the Board of Directors recommends the re-appointment of Mr Sudipto Sarkar as an Independent Director of the Company for a second term. This resolution is required to be passed as a Special Resolution. Mr Sarkar is a person of high integrity and the Board is of the opinion that Mr Sarkar fulfils the criteria specified in the Companies Act, 2013 read with the rules made thereunder and also with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director of the Company.

None of the Promoters, Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution.

NOTICE OF ANNUAL GENERAL MEETING (Contd.)

ITEM No 7 : Approval of remuneration of Cost Auditors

With the implementation of Goods and Services Tax Act ("GST") from July 1, 2017, some of the item codes under which the Company sold its products had to be changed. These changes attracted the requirement of Cost Audit retrospectively from the year 2017 onwards.

The Board of Directors on the recommendation of the Audit Committee, at their meeting held on February 15, 2018 had appointed M/s Jithendra Kumar & Co, Cost Accountants, of Vijawada (Firm registration no. 103347) as Cost Auditors of the Company for the financial year ended on December 31, 2017 and also for the financial year ended on December 31, 2018. The remuneration of the Cost Auditors had been fixed at Rs 100,000 plus GST, if applicable, and out of pocket expenses at actuals for each of the financial years ended on December 31, 2017 and December 31, 2018. The Cost Audit Report for the financial year ended on December 31, 2017 has been submitted to the Ministry of Corporate Affairs within due time. The Cost Audit Report for the financial year ended on December 31, 2018 will be prepared and submitted to the Ministry of Corporate Affairs within June 30, 2019.

The Board of Directors on the recommendation of the Audit Committee, at their meeting held on February 27, 2019 re-appointed M/s Jithendra Kumar & Co, Cost Accountants, as Cost Auditors for the financial year ended on December 31, 2019. The remuneration of the Cost Auditors has been fixed at Rs 100,000 plus GST, if applicable, and out of pocket expenses at actuals for the financial year ended on December 31, 2019.

Section 148 of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 require that the remuneration of the Cost Auditor should be ratified subsequently by the Members of the Company and hence this resolution is proposed to be passed by the Members.

The consent letter of the M/s Jithendra Kumar & Co, Cost Accountants, will be available for inspection of Members at the Registered Office of the Company between 11.00 a.m. and 4.00 pm on all working days upto and including the date of the Annual General Meeting.

The Board of Directors recommends the resolution be passed.

None of the Promoters, Directors, Key Managerial Personnel or their relatives is concerned or interested in the resolution.

Additional Information of Directors seeking appointment or re-appointment at the forthcoming Annual General Meeting as mentioned in Item Nos 3, 4, 5 and 6 of this Notice

[in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards]

Name of Director	Mr Tanmay Kumar Ganguly	Mr Jan Roel van der Sluis	Mr Ritesh Dungarwal	Mr Sudipto Sarkar
Item No of the Notice	3	4	5	6
DIN Number	01272338	08276227	08136275	00048279
Age (in years)	55	56	39	72
Qualification	B.Com, CA	Engineer	Engineer	Barrister
Date of first appointment on the Board	07.05.2015	01.11.2018	01.01.2019	26.07.2005
Expertise in specific functional areas	Finance, strategy, Marketing	Marketing & Technical	Engineering, strategy, sales	Legal specialising in Corporate law, arbitration
Remuneration last drawn	Nil	Nil	Nil	Rs 16,80,000
Shares held in the Company	Nil	Nil	Nil	Nil
Relationship with other Director in the Company	None	None	None	None
Directorship held in other Companies - In India	Nil	Nil	Nil	EIH Associated Hotels Ltd.; EIH Limited; Eveready Industries India Ltd.; Triveni Engineering & Industries Ltd; Turf Properties Pvt Ltd; INDIVAR Commercial Pvt Ltd
Directorship held in other Companies -Abroad	Vesuvius (Thailand) Co Ltd	As per list below *	Nil	Nil

* List of Companies Abroad where Mr Jan Roel van der Sluis is a Director

Name of Company	Name of Company
Angang Vesuvius Refractory Company Limited	East Moon Investment (HK Holding) Company Ltd
Foseco Foundry (China) Co Limited	Foseco Golden Gate Company Limited
Vesuvius Advances Ceramics (China) Co Ltd	Vesuvius Belgium N.V.
Vesuvius China Holdings Co Limited	Vesuvius Ceska Republika
Vesuvius Europe SA	Vesuvius Foundry Products (Suzhou) Co Ltd
Vesuvius Foundry Technologies (Jiangsu) Co Ltd	Vesuvius Refractories (Tianjin) Co Ltd
Vesuvius Solar Crucible (Suzhou) Co Ltd	Vesuvius Zyarock Ceramics (Suzhou) Co Ltd
VSV Advanced Ceramics (Anshan) Co Ltd	Wuhan Wugang-Vesuvius Advanced Ceramics Co Ltd
Wuhan Wugang -Vesuvius Advances Ceramics Co Ltd	Yingkou Bayuquan Refractories Co Ltd
VSV Advanced Ceramics (Anshan) Co Ltd	Vesuvius Group SA
Vesuvius International Corporation	

By Order of the Board of Directors

Vesuvius India Limited

Vikram Singh
Company Secretary
(ACS 16381)

Registered Office :

P-104 Taratala Road
Kolkata 700 088
February 27, 2019

ROUTE MAP

To Venue of Annual General Meeting at G D Birla Sabhaghar, 29 Ashutosh Choudhury Avenue, Kolkata 700019

