



## GRAVITA INDIA LIMITED

(CIN : L29308RJ1992PLC006870)

Regd. Office: 'Saurabh', Chittora Road, Harsulia Mod  
Diggi-Malpura, Tehsil Phagi, Jaipur-303904 (Rajasthan)

### Notice of Annual General Meeting

Notice is hereby given that the **23rd Annual General Meeting** of the Members of **Gravita India Limited** having **CIN – L29308RJ1992PLC006870**, will be held on **Saturday, the 8<sup>th</sup> August, 2015** at **11.00 a.m.** at "Saurabh", Chittora Road, Harsulia Mod, Diggi-Malpura, Tehsil Phagi, Jaipur-303904 (Rajasthan) to transact the following businesses :-

#### Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare Final Dividend on Equity Shares for the Financial Year 2014-15.
3. To appoint a Director in place of Mr. Rajeev Surana (DIN 01374077), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the resolution passed by the members at the Annual General Meeting of the Company held on 02nd August 2014, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, having Firm Registration No. 015125N, who hold office till the conclusion of 27th Annual General Meeting of the Company be and is hereby ratified for the FY 2015-16 at such remuneration plus Service Tax as applicable, out-of-pocket expenses, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

#### Special Business

5. To consider and if thought fit, to pass with or without

**modification(s), the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Chanchal Chadha Phadnis (DIN:07133840), who was appointed as an Additional Director by the Board of Directors of Company and who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a member pursuant to the provisions of Section 160 of the Act, signifying his intention to propose the candidature of Mrs. Chanchal Chadha Phadnis for the office of Director, be and is hereby appointed as an Independent Director of the Company who shall hold office upto five years from the date of her appointment i.e. from 24th March, 2015 and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, the consent of the Members of the Company be and is hereby accorded to re-appoint Dr. Mahavir Prasad Agarwal having DIN: 00188179 (who has attained the age of eighty (80) years) as Whole-time Director of the Company for a period of three years w.e.f. 1st April, 2015 at a remuneration and other terms and conditions as considered and approved by Nomination and Remuneration Committee of Board of Directors of the Company as mentioned below:

#### Salary And Perquisites:

Basic – ₹1,81,794/- per month (One Lac Eighty One Thousand Seven Hundred Ninety Four only)

HRA and Perquisites & other allowances – ₹1,68,205/- per month (One Lac Sixty Eight Thousand Two Hundred Five only)

**“RESOLVED FURTHER THAT** the Whole-time Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the Business of the Company.”

**“RESOLVED FURTHER THAT** gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.”

**“RESOLVED FURTHER THAT** wherein any financial year during the currency of tenure of Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Dr. Mahavir Prasad Agarwal, Whole-time Director remuneration by way of salary and perquisites as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to alter, vary and modify any of the terms and conditions of the said re-appointment/remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Dr. Mahavir Prasad Agarwal.”

**“RESOLVED FURTHER THAT** Dr. Mahavir Prasad Agarwal shall be Key Managerial person of the Company as defined under Section 203 of Companies Act, 2013 read with Rules made thereunder.”

**“RESOLVED FURTHER THAT** Shri Rajat Agrawal, Managing Director and Shri Rajeev Surana, Whole-time Director and Smt. Leena Jain, Company Secretary of the Company be and are hereby severally authorised to comply with all necessary formalities including filing of necessary forms with Registrar of Companies in this regard.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, the remuneration of Shri Rajat Agrawal, Managing

Director of the Company be and is hereby revised as under as considered and approved by the Nomination & Remuneration Committee for the remaining term of his office with effect from 1st April, 2015:-

**I. Salary and Perquisites:**

Basic – ₹ 3,38,313/- per month (Three Lacs Thirty Eight Thousand Three Hundred Thirteen only)  
HRA, Perquisites & other allowances – ₹ 3,11,686/- per month (Three Lacs Eleven Thousand Six Hundred Eighty Six only).

**II. Commission:**

In addition to the Salary, Perquisites, Allowances and Benefits as above, Managing Director shall be entitled to receive a commission upto 2% per annum of the Net Profits of the Company computed as per the provisions of Section 198 of the Companies Act, 2013 for the respective financial years falling during his tenure as Managing Director.

**“RESOLVED FURTHER THAT** the Managing Director shall be entitled to the facilities as are allowable to the employees of Senior Management Cadre of the Company and reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the Business of the Company.

**“RESOLVED FURTHER THAT** gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service, encashment of leave at the end of the tenure and Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.”

**“RESOLVED FURTHER THAT** wherein any financial year during the currency of tenure of Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Rajat Agrawal remuneration by way of salary and perquisites as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Rajat Agrawal.”

**“RESOLVED FURTHER THAT** Shri Rajeev Surana, Whole-time Director and Smt Leena Jain, Company Secretary of the Company be and are hereby severally authorised

to comply with all necessary formalities including filing of necessary forms with Registrar of Companies in this regard.”

**8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provision of Section 148 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2016, be paid the remuneration as set out in the Explanatory

Statement annexed to the Notice convening the Meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all things, deed, acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

sd/-

**(Leena Jain)**

Company Secretary

Date: 23<sup>rd</sup> May, 2015

Place: Jaipur

## NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY STAMPED, FILLED AND SIGNED INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE COMMENCEMENT OF THE MEETING.**
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Businesses in the Notice is annexed here to and forms part of this Notice. The profile of the Directors seeking appointment/re- appointment, as required in terms of Clause 49 of the Listing Agreement entered with the Stock Exchanges is annexed.
- Members and Proxies attending the Meeting are requested to bring their attendance slip duly filled along with their copy of Annual Report to the Meeting.
- Corporate Members are requested to send a duly certified true copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
- The Register of Members and Share Transfer books of the Company shall remain closed from, Monday, 03<sup>rd</sup> August, 2015 to Saturday, 08<sup>th</sup> August, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares.
- Payment of Dividend as recommended by the Directors, if approved at the Meeting, will be made to those members whose names are on the Company’s Register of Members at the end of business hours of 2<sup>nd</sup> August, 2015 and in respect of the shares held in dematerialised form, the dividend will be paid to members whose names are furnished by the Depositories, viz. National Securities Depositories Limited and Central Depository Services (India) Limited as Beneficial Owners as on that date.
- Members are requested to note that Dividends and / or IPO Application Money not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company’s Unpaid Dividend Account(s)/ IPO Application Money shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 205 C of the Companies Act, 1956.
- The members who have not yet encashed their dividend warrants and / or application money in IPO for the below mentioned financial years, are requested to forward their claims to the Company’s Registrar and Share Transfer Agents (RTA). It may be noted that once the unclaimed

dividend and / or unclaimed application money is transferred to the Investor Education and Protection Fund (IEPF) as above, no claims shall rest with the company in respect of such amount. The respective unclaimed dividend and IPO Application money along with their due dates for transfer to IEPF are as under :

Financial Year Ended	Nature of Amount	Due Date of transfer to IEPF
31st March, 2011	IPO Application Money	12.11.2017
31st March, 2011	Final Dividend	29.08.2018
31st March, 2012	Interim Dividend	06.03.2019
31st March, 2012	Final Dividend	15.09.2019
31st March, 2013	Interim Dividend	27.09.2019
31st March, 2013	Interim Dividend	04.03.2020
31st March, 2013	Final Dividend	04.09.2020
31st March, 2014	Interim Dividend	10.03.2021
31st March, 2014	Final Dividend	08.09.2021

10. Pursuant to the Provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 02nd August, 2014 (date of last Annual General Meeting) on the website of the Company [www.gravitaindia.com](http://www.gravitaindia.com)
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Karvy Computershare Pvt. Ltd. (RTA) quoting reference of the Registered Folio Number.
12. Members who hold share in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to RTA of the Company, for consolidation into single folio.
13. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
14. The Certificate, from M/s Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of the Company for the financial year 2014-15, certifying that the Company's Stock option Scheme viz 'Gravita Employees Stock Option Plan 2011' is being implemented in accordance with the SEBI Guidelines, as amended, and in accordance with the resolution passed by shareholders at the Annual General Meeting held on 27th July, 2011 shall be available for inspection by the members at the AGM.
15. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
16. Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the directors who are proposed to be appointed/reappointed at the ensuing Annual General Meeting under Item Nos. 3,5 and 6 of the Notice are as under :

Brief Profile of the Director and Nature of his Expertise in functional areas	Directorship/Committee memberships in other companies:	Shareholding in Gravita India Limited
<p><b>Dr. Mahavir Prasad Agarwal</b>            Dr. Agarwal has worked in the Department of Medical &amp; Health, Government of Rajasthan in various capacities from 1958 to 1992. He retired as Director of Department of Medical &amp; Health, Rajasthan in 1992. After retirement, Dr. Agarwal engaged himself in the business of Lead Manufacturing and Trading with his technocrat son to gather vast 23 years of experience in the Lead Metal Industry. He is an Instrumental guiding force and source of inspiration to whole Gravita Team.</p>	<p><b>Directorships :</b>            Gravita Infotech Limited            Saurabh Farms Limited            Shah Buildcon Private Limited            Jalousies (India) Private Limited</p> <p><b>Committee Membership :</b>            NIL</p>	20.03%

Brief Profile of the Director and Nature of his Expertise in functional areas	Directorship/Committee memberships in other companies:	Shareholding in Gravita India Limited
<p><b>Mrs. Chanchal Chadda Phadnis</b> Mrs. Phadnis is a professional banker having 36 years of rich and varied exposure in the field of Banking Industry. She has served as administration head of SBI's Delhi Zone and incharge HRM &amp; Training of Jaipur Zone. She has also served as an advisor of BIFR, Ministry of Finance for a period of 5 years by providing her expertise in financial, legal and banking related matters. In addition, she has also acted as member and chairperson of "Internal Complaints Committee on Prevention of Sexual Harassment at Workplace" of State Bank of India, Local Head Office, New Delhi.</p>	NIL	NIL
<p><b>Mr. Rajeev Surana</b> Mr. Surana is the other Promoter Director, aged about 46 years, a professional (BE-Mechanical) who possesses excellent Technical &amp; Management skills. He has excellent communication skills and proved himself to be phenomenal leader in all aspects. His grip on operations and experience of more than 19 years is valuable asset to the Gravita Group. He carries expertise in general and strategic management.</p>	<p><b>Directorships:</b> Gravita Infotech Limited Surana Professional Services Private Limited <b>Committee Membership:</b> Gravita Infotech Limited</p>	0.04%

17. Electronic copy of Annual Report 2015 and Notice of the 23rd Annual General Meeting of the Company inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
18. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on following URL <http://www.gravitaindia.com/investors/e-communication>. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
19. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically on all resolutions set forth in this Notice.
- For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating e-voting.
- The instructions for members for voting electronically are as under:-
- (i) The voting period begins on Wednesday, 05th August, 2015 at 10:00 A.M. and ends on Friday, 07th August, 2015 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on 02nd August, 2015 (cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (iii) Click on "Shareholders" tab.
  - (iv) Now, select the "GRAVITA INDIA LIMITED" from the drop down menu and click on "SUBMIT"
  - (v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "Gravita India Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note For Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log onto <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using admin login and password, who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutiniser to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under Help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board

sd/-

(Leena Jain)

Company Secretary

Date: 23<sup>rd</sup> May, 2015

Place: Jaipur

## ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

### ITEM NO. 5

Pursuant to the provisions of Section 149 of the Act, which came in to effect from April 1, 2014, every listed company is required to appoint a woman director on its Board. Accordingly Mrs. Chanchal Chadha Phadnis was appointed as an Additional Director by the Board with effect from 24th March, 2015, pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Phadnis will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹1,00,000/- proposing the candidature of Mrs. Phadnis 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 from Mrs. Phadnis, a certificate to the effect that she is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013, along with a declaration to the effect that she meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013. The resolution seeks the approval of members for the appointment of Mrs. Chanchal Chadha Phadnis as an Independent Director of the Company up to 23<sup>rd</sup> March, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. In the opinion of the Board of Directors, Mrs. Phadnis, fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of the management.

The Board recommends passing of the relevant Ordinary Resolution as mentioned in Item no. 5 of the Notice.

None of the Directors, Key Managerial Persons of the Company, and their relatives except Mrs. Chanchal Chadha Phadnis and her relatives may be deemed concerned or interested in the resolution.

### ITEM NO. 6

The tenure of appointment of Dr. Agarwal as Whole-time Director expired on 31<sup>st</sup> March, 2015 and he has been re-appointed as Whole-time Director for a further tenure of 3 years w.e.f 1<sup>st</sup> April, 2015 as recommended by Nomination & Remuneration Committee and approved by Board of Directors at their respective meetings held on 24<sup>th</sup> March, 2015.

In terms of the provisions of Companies Act, the Nomination and Remuneration Committee of the Board and the Board of Directors have appointed him on the current remuneration of ₹42.00 Lacs (Forty Two Lacs Only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

### Disclosures as per Schedule V of Companies Act, 2013

#### I. General Information

##### i. Nature of Industry:

Gravita India Limited is engaged in manufacturing and recycling of Lead and Lead Products.

##### ii. Date of commencement of commercial production:

In year 1992

##### iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

N.A.

##### iv. Financial performance based on given indicators:

(₹ in Lacs)

Particulars	2013-14	2014-15
Total Revenue	33,827.35	33,397.90
Profit Before Tax	1600.49	167.89
Net Profit After Tax	1488.59	511.22
EPS	2.18	0.75

##### v. Foreign investments or collaborators, if any:

The Company has formed various wholly owned

subsidiaries globally by investing in their equities. Details of the same are disclosed in Board Report.

## II. Information about the Appointee

### i. Background Details

The brief profile of Dr. M.P Agarwal has been described under point no. 16 in notes forming part of this notice

### ii. Past Remuneration

Dr. M.P Agarwal is receiving remuneration of ₹42.00 Lacs per annum from last two years and his re-appointment is also done on same remuneration.

### iii. Recognition or Awards: NIL

### iv. Job Profile and his Suitability

Dr. Agarwal is serving company since 1992 and he is having excellent grasp and thorough knowledge and experience of not only Engineering and Technology but also of General Management. Looking into his knowledge in various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Dr. Mahavir Prasad Agarwal should be continued with the Company.

### v. Remuneration Proposed

The remuneration proposed is detailed in the resolution.

### vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person

Looking into the vast experience of Dr. M.P Agarwal, the proposed remuneration is in consensus with remuneration paid to the KMP's of other industries of similar size for similarly placed persons.

### vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Dr. Agarwal belongs to promoter group and hold 20.03% of total shareholding of the company. Further he is father of Mr. Rajat Agrawal, Managing Director of the Company.

## III. OTHER INFORMATION:

### i. Reasons of loss or inadequate profits:

The major reason for loss/inadequate profit is due to downfall in average LME from \$ 2093 in F.Y. 13-14 to \$ 2021 in F.Y. 14-15 resulting in reduction of selling prices. Apart from this the other reasons for loss were increased Employee Cost, Finance Cost coupled with Forex Losses.

### ii. Steps taken or proposed to be taken for

### improvement:

The Company has plans to enter into PAN India Contracts for better availability of Raw Material (scrap) from domestic suppliers i.e. Telecom Players, IT & BPO Companies, Railways etc. and for Geographical benefits the company is also planning to set up units across the country for flexible scrap sourcing and export into logistically beneficial markets. Further, apart from its existing business of Lead Manufacture and Recycling the company is focusing on Aluminum Scrap sourcing and if found feasible, it may venture into aluminum recycling in future.

### iii. Expected increase in productivity and profit in measurable terms:

Considering the above mentioned measures and best management efforts coupled with favorable market conditions the company is expecting a growth of 15% in bottom line.

## IV. DISCLOSURES:

The details required to be given under this head is disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2014-15.

The Board recommends passing of the relevant Special Resolution as mentioned in Item No. 6 of the Notice.

None of the Directors, Key Managerial Personnel of the Company, and their relatives except Dr. Mahavir Prasad Agarwal and Mr. Rajat Agrawal and their relatives may be deemed concerned or interested in the resolution.

### ITEM NO.7

Mr. Rajat Agrawal has been instrumental in transforming the Indian Lead Recycling industry with his progressive outlook. Under his leadership, the Gravita group has grown leaps & bounds, into a true Indian multinational, with subsidiaries in more than 10 countries across continents.

Considering the excellent performance of Mr. Agrawal, Nomination and Remuneration Committee and Board of Directors of the Company, at their respective meetings held on 24th March, 2015 has recommended to increase the remuneration of Mr. Agrawal from ₹60.00 Lacs (Sixty Lacs) per annum to ₹78.00 Lacs (Seventy Eight Lacs) per annum. The Remuneration proposed to be paid to Mr. Agrawal is within the limit of Section 197 read with Schedule V of the Companies Act, 2013 as amended and has been approved by Remuneration Committee.

### Disclosures as per Schedule V of the Companies Act, 2013

#### I. General Information

##### i. Nature of Industry:

Gravita India Limited is engaged in manufacturing and recycling of Lead and Lead Products.



ii. **Date of commencement of commercial production:**  
In year 1992

iii. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**  
N.A.

iv. **Financial performance based on given indicators**

(₹ in Lacs)

Particulars	2013-14	2014-15
Total Revenue	33,827.35	33,397.90
Profit Before Tax	1600.49	167.89
Net Profit After Tax	1488.59	511.22
EPS	2.18	0.75

v. **Foreign investments or collaborators, if any:**  
The Company has formed various wholly owned subsidiaries globally by investing in their equities. Details of the same are disclosed in Board Report.

## II. Information about the Appointee

### i. Backgrounds Details

Mr. Rajat Agrawal aged about 48 years is a Bachelor of Engineering from MNIT, Jaipur and carry rich experience of over 23 years in establishing and handling manufacturing operations. He has attended various management development programmes and has participated in, and contributed to, many prestigious international industry conferences. He has also attended OPM, an advanced management programme at the Harvard Business School, USA.

### ii. Past Remuneration

Mr. Rajat Agrawal was receiving remuneration of ₹60.00 Lacs per annum from last two years and now the said remuneration is revised from ₹60 Lacs to ₹78 Lacs per annum.

### iii. Recognition or Awards:

Mr. Agrawal's visionary spirit has won him much acclaim and many awards including 'The Most Innovative CEO Award by Inc. 500, The Niryat Shree Award by The President of India, The CNBC TV 18-ICICI Bank Emerging India Award 2012, The COSIA Entrepreneurship Appreciation Award 2011, The Udyog Bharti Award, The Niryat Shiromani Award and The Rashtriya Vikas Ratan Award'.

### iv. Job Profile and his Suitability

Mr. Rajat Agrawal is first generation entrepreneur and belongs to promoter group of the Company. He is serving the company since its incorporation i.e. from 1992. Mr. Agrawal possesses rich business acumen and carries restlessness in achieving the goals set for the Company. With his endless efforts and wide

experience, the company has been able to achieve the present heights in past few years. Looking into his competence in carrying the Company further, the Board of Directors has recommended increase in his remuneration.

### v. Remuneration Proposed

The remuneration proposed is detailed in the resolution.

### vi. Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person

Looking into the work handled and responsibilities shouldered to Mr. Rajat Agrawal, the proposed remuneration is in consensus with remuneration paid to the KMP's of other industries of similar size for similarly placed persons.

### vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Rajat Agrawal belongs to promoter group and hold 47.88% of total shareholding of the company. Further, Dr. M. P. Agarwal, Whole-time Director is father of Mr. Rajat Agrawal.

## III. OTHER INFORMATION:

### i. Reasons of loss or inadequate profits:

The major reason for loss/inadequate profit is due to downfall in average LME from USD 2093 in F.Y. 13-14 to USD 2021 in F.Y. 14-15 resulting in reduction of selling prices. Apart from this the other reasons for loss were increased Employee Cost, Finance Cost coupled with Forex Losses.

### ii. Steps taken or proposed to be taken for improvement:

The Company has plans to enter into PAN India Contracts for better availability of Raw Material (scrap) from domestic suppliers i.e. Telecom Players, IT & BPO Companies, Railways etc. and for Geographical benefits the company is also planning to set up units across the country for flexible scrap sourcing and export into logistically beneficial markets. Further, apart from its existing business of Lead Manufacture and Recycling, the company is focusing on Aluminum Scrap sourcing and if found feasible, it may venture into aluminum recycling in future.

### iii. Expected increase in productivity and profit in measurable terms:

Considering the above mentioned measures and best management efforts coupled with favorable market conditions the company is expecting a growth of 15% in bottom line.

#### IV. DISCLOSURES:

The details required to be given under this head is disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2014-15.

The Board recommends passing of the relevant Special Resolution as mentioned in Item no. 7 of the notice.

None of the Directors, Key Managerial Personnel of the Company, and their relatives except Dr. Mahavir Prasad Agarwal and Mr. Rajat Agrawal and their relatives may be deemed concerned or interested in the resolution.

#### Item No. 8

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a Cost Auditor to audit the Cost Records of Company. On recommendation of the Audit Committee at its meeting held on 23rd May 2015, the Board has approved the appointment of M/s. K.G. Goyal & Associates, Cost Accountants as the Cost Auditor of the Company for F.Y. 2015-16 at a remuneration of

₹50,000/- exclusive of reimbursement of service tax and all out of pocket expenses incurred by them in connection with the Cost Audit.

The remuneration of the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the Board recommends passing of the relevant Ordinary Resolution as mentioned in Item no.8 of the Notice.

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

**By Order of the Board**

sd/-

**(Leena Jain)**

Company Secretary

Date: 23rd May, 2015

Place: Jaipur

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**GRAVITA INDIA LIMITED**

**[CIN : L29308RJ1992PLC006870]**

Regd. Office: 'Saurabh', Chittora Road, Harsulia Mod  
Diggji-Malpura, Tehsil Phagi, Jaipur-303904 (Rajasthan)

**PROXY FORM**

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

Name of the member (s):..... E-mail id: .....

Registered address: ..... Folio/Client Id:.....

..... DP ID:.....

I/We, being the member (s) of ..... Shares of the above named company, hereby appoint:

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

and whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on 8<sup>th</sup> August, 2015 at 11.00 a.m. at 'Saurabh', Chittora Road, Harsulia Mod, Diggji-Malpura, Tehsil Phagi, Jaipur, 303904 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions
	<b>Ordinary Business</b>
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended 31st March, 2015
2	Approval of final dividend for F.Y. 2014-15
3	Appointment of a director in place of Mr. Rajeev Surana, who retires by rotation and being eligible, seeks re-appointment
4	Ratification of appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors
	<b>Special Business</b>
5	Appointment of Mrs. Chanchal Chadha Phadnis as Independent Director for a period of 5 years
6	Special Resolution for re-appointment of Dr. Mahavir Prasad Agarwal as Whole-time Director for a period of 3 years
7	Special resolution for revision in remuneration of Mr. Rajat Agrawal, Managing Director
8	Ratification of remuneration of Cost Auditors of the Company under Section 148 of Companies Act, 2013

Signed this..... day of.....2015

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy Holder

₹1/-Revenue  
Stamp

**(See overleaf for Notes)**

**Notes:**

1. A Proxy need not be a member of the Company.
2. 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.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorised representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.



**GRAVITA INDIA LIMITED**

**[CIN : L29308RJ1992PLC006870]**

Regd. Office: 'Saurabh', Chittora Road, Harsulia Mod  
Diggi-Malpura, Tehsil Phagi, Jaipur-303904 (Rajasthan)

## ATTENDANCE SLIP

Regd. Folio No. / Client ID:.....

DP ID:.....

Name & Address of First / Sole Shareholder:.....

No. of Shares held:.....

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting of the Company held on 8<sup>th</sup> August, 2015 at 11.00 a.m. at 'Saurabh', Chittora Road, Harsulia Mod, Diggi-Malpura, Tehsil Phagi, Jaipur-303904 (Rajasthan).

\_\_\_\_\_  
Signature of the Member / Proxy

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### Notes:

- a) Only Member / Proxy can attend the meeting.
- b) Member / Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand it over at the entrance of the meeting hall.
- c) Member / Proxy should bring his / her copy of the Annual Report for reference at the meeting.

