



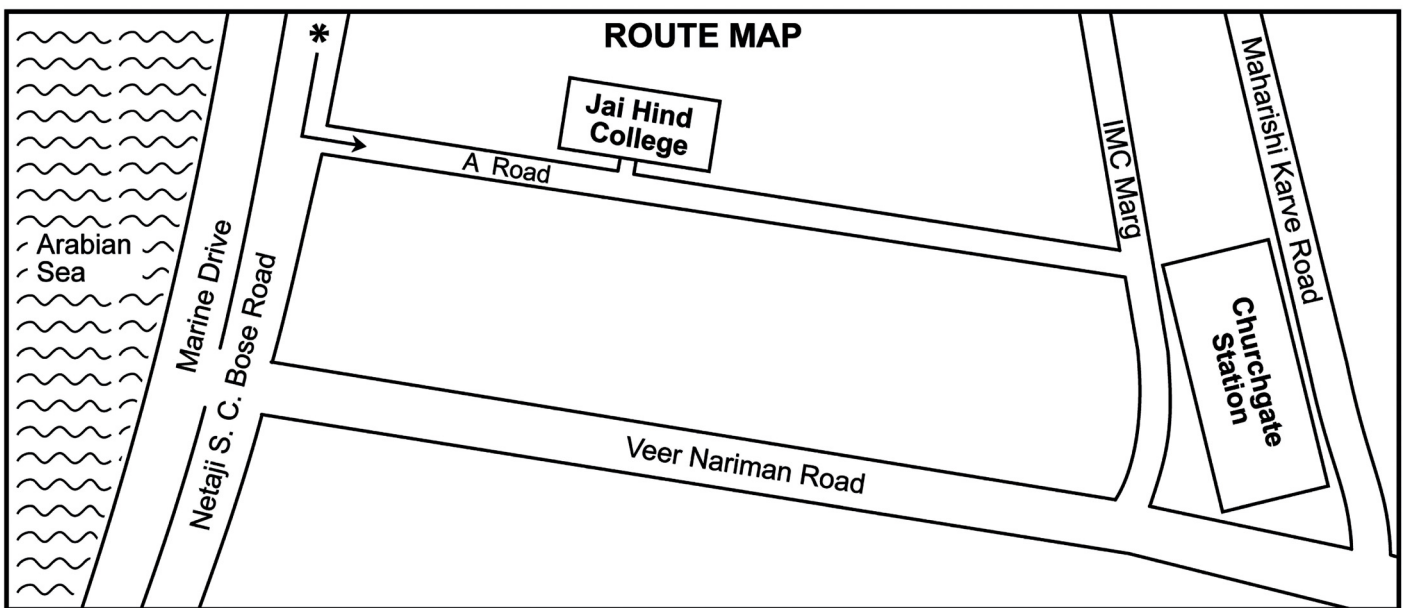
Hawkins Cookers Limited

Registered Office: Maker Tower F 101, Cuffe Parade, Mumbai 400005.

CIN: L28997MH1959PLC011304 Tel: 022-2218 6607, 2218 1605 Fax: 022-2218 1190

Website: www.hawkinscookers.com Email: ho@hawkinscookers.com

NOTICE TO SHAREHOLDERS FOR THE 56TH AGM OF THE COMPANY



***Note:** Shareholders coming in vehicles northwards on Marine Drive should do a U-turn at D Road and turn left into A Road.

NOTICE is hereby given that the 56th Annual General Meeting of the shareholders of the Company will be held on Thursday, the 4th day of August, 2016, at Jai Hind College, 'A' Road, Churchgate, Mumbai 400020, at 4:00 pm to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016, and the Directors' and Auditors' Reports thereon.

2. To declare a Dividend.

3. To appoint a Director in place of Mr. Subhadip Dutta Choudhury (DIN:00141545), who retires by rotation, and, being eligible, offers himself for re-appointment as Director.

4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business

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

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ravi Kant (DIN:00016184), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 1, 2016, pursuant to the provisions of Section 161 of the Act, and under Article 118 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from August 4, 2016, for a period of five years."

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the re-appointment of and remuneration payable to Mr. Subhadip Dutta Choudhury (DIN:00141545), as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer, for a period of three years from October 1, 2016, to September 30, 2019, on the terms and conditions as stated in the Agreement between the Company and Mr. Subhadip Dutta Choudhury dated May 27, 2016."

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

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the re-appointment of and remuneration payable to Mr. Sudeep Yadav (DIN:02909892), as Executive Director-Finance & Administration, for a period of three years from October 1, 2016, to September 30, 2019, on the terms and conditions as stated in the Agreement between the Company and Mr. Sudeep Yadav dated May 27, 2016."

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

"RESOLVED that pursuant to the provisions of Sections 73, 76 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to invite and accept fixed deposits from the Members of the Company and the Public within the limits prescribed in the Act and the overall borrowing limits of the Company as approved by the Members from time to time."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to finalise the scheme for the invitation and acceptance of fixed deposits from the Members of the Company and the Public and to sign and execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

By Order of the Board



Mumbai
July 5, 2016

Hutoxi Bhesania
Company Secretary

NOTES

1. 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 himself through a form enclosed herewith and such proxy need not be a member of the Company. Proxies, in order to be valid, must be lodged at the Registered Office of the Company not less than forty-eight hours before the 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 a proxy for any other person or Member.

2. Members/Joint shareholder(s)/Proxies are requested to:

(a) bring the attendance slips duly completed to the meeting and sign the same at the meeting in order to obtain entry.

(b) bring their copy of the Annual Report with them to the Annual General Meeting.

3. Members holding physical shares are requested to notify immediately the change of address/change in bank details, if any, to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L. B. Shastri Marg, Bhandup (West), Mumbai 400078, or to the Company, quoting their folio number. Members holding shares in the dematerialised form are advised to inform the change of address/bank details to their respective Depository Participants.

4. Members are also requested to:

(a) submit their National Electronic Clearing Service (NECS) mandates to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., at the aforesaid address in respect of shares held in physical form and to the respective

Depository Participants in respect of shares held in dematerialised form.

(b) In case any Members wish to additionally receive Annual Reports in a soft copy, they should register their e-mail address for the purpose by sending an e-mail giving their registered folio number and/or DP ID/Client ID to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., at hawkins.coenq@linkintime.co.in.

5. The Register of Members and Transfer Books will remain closed from July 28, 2016, to August 4, 2016, both days inclusive.

6. The dividend, if approved at the meeting, will be made payable to those Members whose names appear on the Company's Register of Members on August 4, 2016, in respect of shares held in physical form. In respect of shares held in dematerialised form, the dividend will be payable on the basis of beneficial ownership as on July 27, 2016, as per details furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.

7. Dividends for the financial years ended March 31, 2009, and thereafter which remain unclaimed for a period of seven years will be transferred to the 'INVESTOR EDUCATION AND PROTECTION FUND' of the Central Government. Members who have not encashed their dividend warrant(s) for the financial year ended March 31, 2009, or thereafter are requested to contact the Company's Share Transfer Agent, Link Intime India Pvt. Ltd., with the relevant details as soon as possible.

8. Voting through electronic means

I. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to Members the facility to exercise their right to

vote at the 56th Annual General Meeting (AGM) by electronic means which includes remote e-voting and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

A. In case of Members receiving an email from NSDL (for Members whose e-mail IDs are registered with the Company/Depository Participants):

(i) Open the PDF file 'Hawkins Cookers e-Voting.pdf' attached to the e-mail, using your Client ID or Folio No. as password. The said PDF file contains your User ID and Password/PIN for e-voting. Please note that the Password provided in the PDF file is an 'Initial Password'.

(ii) Launch an Internet browser and open <https://www.evoting.nsdl.com>.

(iii) Click on Shareholder – Login.

(iv) Insert 'User ID' and 'Initial Password/PIN' as noted in step (i) above and click 'Login'.

(v) Password change menu will appear. Change the Password/PIN with a new Password of your choice. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and to take utmost care to keep it confidential.

(vi) You need to login again using the new Password. Home page of e-voting will open. Click on e-Voting: Active Voting Cycles.

(vii) Select 'EVEN' of Hawkins Cookers Limited.

(viii) Now you are ready for e-voting as 'Cast Vote' page opens.

(ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.

(x) Upon confirmation, the message 'Vote cast successfully' will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at scrutinizer@hawkinscookers.com with a copy marked to evoting@nsdl.co.in.

(xiii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

B. In case of Members whose e-mail IDs are not registered with the Company/Depository Participants:

(i) User ID and Initial Password are mentioned at the bottom of the Attendance Slip separately provided with this Annual Report.

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xiii) above, to cast vote.

II. In case of any queries, please refer the 'Frequently Asked Questions' (FAQs) and e-voting user manual available in the downloads section of NSDL's e-voting website www.evoting.nsdl.com.

III. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting your vote.

IV. The voting rights of the Members holding shares in physical form or in dematerialized form in respect of e-voting shall be in proportion to the number of equity shares held by them as on the cut-off date (record date) of July 28, 2016. Members are eligible to cast their vote electronically only if they are holding shares as on that date.

V. The e-voting period shall commence at 9:00 am on Monday, August 1, 2016, and will end at 5:00 pm on Wednesday, August 3, 2016. The e-voting module shall be disabled by NSDL at 5:00 pm on the same day.

VI. The facility for voting through poll paper shall also be made available at the meeting. Members

attending the meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

VII. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to vote again at the AGM.

VIII. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off-date, that is, July 28, 2016, may obtain the User ID and Password by sending a request to evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you may reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com.

IX. Mrs. Jayshree S. Joshi, Company Secretary in Practice (Membership No. F1451), has been appointed as the Scrutinizer to scrutinize the e-voting process and also the polling at the AGM suitably.

X. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

XI. The results shall be declared at or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hawkinscookers.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Ltd., where the shares of the Company are listed.

9. Information required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to the Directors seeking appointment/re-appointment at the 56th Annual General Meeting in respect of item Nos. 3, 5, 6 and 7 of the Notice and Explanatory Statement of the Special Business pursuant to Section 102 of the Companies Act, 2013, in respect of item Nos. 5 to 8 of the Notice are given below:

Item No. 3 of the Notice: Re-appointment of Mr. Subhadip Dutta Choudhury, a Director retiring by rotation.

Mr. Subhadip Dutta Choudhury, 48 years of age, holds a B. Tech. Degree in Electrical Engineering from the Indian Institute of Technology, Kharagpur, and a Post Graduate Diploma in Business Management from the Indian Institute of Management, Calcutta. He joined the Company in 1992 as a Management Trainee and worked for eight years as a Sales Manager in various regions with increasing levels of responsibility. He moved to Marketing as Vice President in 2000. He was elected by the Members as a Wholetime Director designated as Executive Director-Marketing with effect from August 1, 2004, and as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer in 2006. He was re-elected as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer in 2007, 2010 and 2013. Mr. Dutta Choudhury holds 50 shares in the Company. He is not a Director of any other Company. The remuneration last drawn by Mr. Dutta Choudhury and the number of Board Meetings attended by him during the year 2015-16 are given in the Corporate Governance Report.

And Item No. 6 of the Notice: Re-appointment of Mr. Subhadip Dutta Choudhury as Vice-Chairman and Managing Director.

Mr. Subhadip Dutta Choudhury's appointment as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer of your Company comes to an end on September 30, 2016. At its meeting on May 19, 2016, the Board of Directors decided that it is in the interest of your Company to

re-appoint Mr. Dutta Choudhury in his present position for a period of three years from October 1, 2016, on revised terms, subject to your approval.

The main terms and conditions of the Agreement dated May 27, 2016, are summarised as follows:

Salary: Rs.4,00,000 per month. Commission on net profits: at the rate of 3%. Provident Fund/Superannuation/Annuity Fund/Pension Fund contributions: as per the Rules of the Company. Gratuity: as per the Rules of the Company not exceeding half a month's salary for each completed year of service. Company owned/leased accommodation is to be provided for which 10% of the salary to be deducted; in case no accommodation is provided, House Rent Allowance at the rate of 60% of his salary. Home Appliances to be provided by the Company as per Company Rules. Medical expenses incurred by Mr. Dutta Choudhury and family to be borne by the Company; medical insurance for Mr. Dutta Choudhury and his family may be arranged by the Company at its cost – the Company to use such insurance to defray expenses covered by it. Leave Travel Allowance: Rs.80,000 per annum. Kit Allowance: up to Rs.30,000 per financial year. Clubs: Corporate membership of up to two clubs the fees of which shall be paid by the Company. Personal Accident Insurance at an annual premium not exceeding Rs.20,000. Life Insurance at an annual premium not exceeding Rs.50,000 or the benefit of Life Insurance for a sum assured of Rs.2 crores as a part of group insurance policy taken by the Company. Car and driver: for business and personal use. Telephone and Internet: free at residence, also one Mobile connection to be provided (long distance personal calls excluded). Leave as per the rules of the Company; encashment of leave at the end of the tenure. Total remuneration is subject to an overall ceiling of 5% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013. In case of inadequate or no profits, salary and perquisites to be limited to Rs.3,50,000 per month excluding terminal benefits to the extent permitted under Schedule V of the Companies Act, 2013. Mr. Dutta Choudhury is required to maintain confidentiality of company information and not to be involved directly or indirectly in any competitive business. The designation of and allocation of work to Mr. Dutta Choudhury may be altered by the Board

without affecting any other term or condition. Agreement is terminable by three months' notice given by either party. Ceasing of employment causes end of Directorship. In case of dispute, arbitration under The Arbitration and Conciliation Act, 1996, is mandatory.

A copy of the Agreement between the Company and Mr. Subhadip Dutta Choudhury dated May 27, 2016, is available for inspection by Members at the Registered Office of the Company between 10.00am to 1.00pm on all working days of the Company.

Mr. Subhadip Dutta Choudhury is interested in this resolution and his relatives may be deemed to be interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution at Item No. 6 for your approval.

Item No. 5 of the Notice: Appointment of Mr. Ravi Kant as an Independent Director.

Mr. Ravi Kant was born on June 1, 1944. He has nearly 50 years of corporate experience in extractive, consumer durable and automobile industries. He spent 15 years in Tata Motors where he was the CEO and Managing Director and later Vice Chairman of the Board. He has also worked in senior positions at LML Ltd., Titan Watches, Kinetic Engineering, Hawkins (from 1974 to 1985) and Hindustan Aluminium. Currently he is on the boards of Vedanta Ltd., one of the largest natural resource companies in the world, Kone Ltd., Helsinki, one of the top elevator companies in the world and Antar India Pvt. Ltd. He is a member of the Audit Committees of Vedanta and Kone.

Ravi did B.Tech. Hons. at Indian Institute of Technology at Kharagpur, and M.Sc. in management from Aston University, Birmingham. He is an Industrial Professor at the University of Warwick, UK. He is the Chairman of IIM, Rohtak, and is on the advisory boards of business schools at IIT Bombay and Kharagpur, National University of Singapore and China Europe International Business School, Shanghai.

Mr. Ravi Kant does not hold any shares in the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on May 19, 2016, appointed Mr. Ravi Kant as an Additional Director of the Company with effect from June 1, 2016. He holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, and Article 118 of the Articles of Association of the Company. Mr. Ravi Kant is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as a Director of the Company.

The Company has received a Notice under Section 160 of the Companies Act, 2013, from a Member proposing his candidature as a Director of the Company. The Company has received a declaration from Mr. Ravi Kant that he meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act. In the opinion of the Board, Mr. Ravi Kant fulfills the conditions for appointment as an Independent Director as specified in the Act and the Rules framed thereunder and he is independent of the management.

Mr. Ravi Kant is interested in the resolution. The relatives of Mr. Ravi Kant may be deemed to be interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution for your approval.

Item No. 7 of the Notice: Re-appointment of Mr. Sudeep Yadav as Executive Director-Finance & Administration.

Mr. Sudeep Yadav was appointed as an Additional Director of the Company with effect from July 17, 2013, and as a Whole Time Director, designated as Executive Director-Finance & Administration (Designate), with effect from July 22, 2013. Upon the retirement of Mr. M. A. Teckchandani, the then Executive Director-Finance & Administration, with effect from November 12, 2013, Mr. Yadav was redesignated as

Executive Director-Finance & Administration. He was given the additional designation of Chief Financial Officer effective May 27, 2014.

Mr. Sudeep Yadav, 48 years of age, holds a B. Tech. from IIT Delhi and a Post-Graduate Diploma in Business Management from IIM Calcutta. Prior to joining the Company he has worked with Citibank for 12 years and before that, with ANZ Grindlays & Standard Chartered for 9 years. His experience has been in Business Administration, dealing with a wide variety of major corporations and various banking operations. His previous job was Managing Director of Citi Transaction Services in India. At the same time, Mr. Yadav also served as a Director on the Board of National Payments Corporation of India which is a not-for-profit Company under Section 25 of the Companies Act, 1956, sponsored by the RBI and promoted by ten major banks including public sector banks. Mr. Sudeep Yadav is the son-in-law of Mr. Brahm Vasudeva, Chairman of the Board of Directors of the Company. Mr. Yadav holds 101 shares in the Company. He is not a Director of any other Company. The remuneration last drawn by Mr. Yadav and the number of Board Meetings attended by him during the year 2015-16 are given in the Corporate Governance Report.

Mr. Sudeep Yadav's re-appointment as Executive Director-Finance and Administration of your Company comes to an end on September 30, 2016. At its meeting on May 19, 2016, the Board of Directors decided that it is in the interest of your Company to re-appoint Mr. Yadav in his present position for a period of three years from October 1, 2016, on revised terms, subject to your approval.

The main terms and conditions of the Agreement dated May 27, 2016, are summarised as follows:

Salary: Rs. 3,33,333 per month. Commission on net profits: at the rate of 2%. Provident Fund/ Superannuation / Annuity Fund / Pension Fund contributions: as per the Rules of the Company. Gratuity: as per the Rules of the Company not exceeding half a month's salary for each completed year of service. Company owned/leased accommodation is to be provided for which 10% of the salary to be deducted; in case no accommodation is provided, House Rent Allowance at the rate of 60% of his salary.

Home Appliances to be provided by the Company as per Company Rules. Medical expenses incurred by Mr. Yadav and family to be borne by the Company; medical insurance for Mr. Yadav and his family may be arranged by the Company at its cost – the Company to use such insurance to defray expenses covered by it. Leave Travel Allowance: Rs. 80,000 per annum. Kit Allowance: up to Rs. 30,000 per financial year. Clubs: Corporate membership of up to two clubs the fees of which shall be paid by the Company. Personal Accident Insurance at an annual premium not exceeding Rs.20,000. Life Insurance at an annual premium not exceeding Rs.50,000 or the benefit of Life Insurance for a sum assured of Rs.2 crores as a part of group insurance policy taken by the Company. Car and driver: for business and personal use. Telephone and Internet: free at residence, also one Mobile connection to be provided (long distance personal calls excluded). Leave as per the rules of the Company; encashment of leave at the end of the tenure. Total remuneration is subject to an overall ceiling of 4% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013. In case of inadequate or no profits, salary and perquisites to be limited to Rs.3,50,000 per month excluding terminal benefits to the extent permitted under Schedule V of the Companies Act, 2013. Mr. Yadav is required to maintain confidentiality of company information and not to be involved directly or indirectly in any competitive business. The designation of and allocation of work to Mr. Yadav may be altered by the Board without affecting any other term or condition. Agreement is terminable by three months' notice given by either party. If Mr. Yadav ceases to be a Director of the Company, he shall cease to be the Wholetime Director of the Company. In case of dispute, arbitration under The Arbitration and Conciliation Act, 1996, is mandatory.

A copy of the Agreement between the Company and Mr. Sudeep Yadav dated May 27, 2016, is available for inspection by Members at the Registered Office of the Company between 10.00am to 1.00pm on all working days of the Company.

Mr. Brahm Vasudeva and Mr. Sudeep Yadav, Directors, are interested in this resolution and their relatives may be deemed to be interested in the resolution. Save and except the above, none of the other

Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution.

The Board of Directors recommends the Ordinary Resolution at Item No. 7 for your approval.

Item No. 8 of the Notice: Acceptance of Fixed Deposits.

The Company has a Fixed Deposit Scheme, pursuant to the provisions of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, wherein it accepts unsecured deposits from the Members of the Company and the Public. The said scheme is valid up to the date of the 56th Annual General Meeting.

Along with complying with the conditions stated in Sections 73 and 76 of the Companies Act, 2013, approval of the shareholders is required for accepting deposits from Members and the Public within the limits prescribed under the Companies (Acceptance of Deposits) Rules, 2014.

The Board of Directors at its meeting held on May 19, 2016, has resolved to recommend the acceptance of Fixed Deposits from the Members and the Public pursuant to Sections 73 and 76 of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014. The Fixed Deposit scheme would be credit rated on an annual basis and the Company may provide deposit insurance cover, if available, as required under the said Act read with the said Rules. It is proposed to authorise the Board to negotiate and finalise the terms of the Fixed Deposit Scheme and to do such other acts and deeds as may be necessary or incidental thereto.

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

The Board recommends the Ordinary Resolution at Item No. 8 for your approval.

By Order of the Board



Mumbai
July 5, 2016

Hutoxi Bhesania
Company Secretary