



Ref. No: HSCL/Stock-Ex/2016-17/43

Date: 30 August 2016

E-mail: blsharma@himadri.com

To

Ref: Listing Code: 500184 BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Dear Sir,

Sub: Notice of 28th Annual General Meeting

We are enclosing, in term of Regulation 30 of the SEBI (LODR) Regulations 2015, a copy of the Notice dated 11th August 2016 for convening the 28th Annual General Meeting of the Company to be held at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 on Saturday, 24 September 2016 at 10:00 a.m.

Thanking You,

Yours faithfully,

For Himadri Speciality Chemical Ltd

Company Secretary
FCS: 8148

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited)

CIN: L27106WB1987PLC042756

Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Suite No. 15, Kolkata – 700 001

e-mail: investors@himadri.com, Website: www.himadri.com, Ph: 033 22309953

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of Himadri Speciality Chemical Ltd (Formerly known as Himadri Chemicals & Industries Limited) will be held at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 on Saturday, 24 September 2016 at 10:00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31 March 2016 together with the report of the Board of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Shyam Sundar Choudhary (DIN: 00173732), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Vijay Kumar Choudhary (DIN: 00173858), who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, the following as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions Section 139, 140, 141, 142 and all other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications(s) or re-enactment thereof, for the time being in force) **M/s B S R & Co. LLP**, Chartered Accountants (Firm Registration No. 101248W/ W-100022) be and is hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as agreed upon by the Board of Directors and the Auditors, in addition to, service tax as may be applicable and

out of pocket expenses incurred in connection with the audit of financial statements of the Company for the financial year 2016-17."

SPECIAL BUSINESS

6. To ratify remuneration of Cost Auditors and consider, if thought fit, to pass, the following as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹40,000/- (Rupees Forty Thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to Mr. Sambhu Banerjee, Cost Auditor (Membership No.9780) of the Company, for conducting the audit of the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2016-17 as approved by the Board of Directors of the Company be and is hereby ratified and approved."

7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT in supersession of the earlier resolutions passed if any, pursuant to the provisions of section 181 and all other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors to contribute to bona-fide and charitable funds, any amount the aggregate of which, in any financial year, may exceed five per cent of its average net profits for the three immediately preceding financial years provided that the aggregate of such contribution in any financial year shall not exceed ₹2 Crores (Two Crores)."

8. **Approval of Himadri Employee Stock Option Plan 2016 and Grant of Employee Stock Options to the employees of the Company thereunder**

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred as "SEBI SBEB Regulations"), and further subject to such other approvals, permissions and sanctions as may be necessary and in supersession of all earlier resolutions passed in this regard and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction and implementation of Himadri Employee Stock Option Plan 2016' (hereinafter referred to as the "ESOP 2016") authorising the Board of Directors of the Company (*hereinafter referred to as the "Board"* which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, not exceeding 40,00,000 (Forty Lakhs) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company, including any Director, whether whole time or otherwise, (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided under ESOP 2016, exercisable into not more than 40,00,000 (Forty Lakhs) equity shares of face value of ₹1 (Rupee One) each fully paid-up, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2016."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling on the number of Options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued."

"RESOLVED FURTHER THAT in case the equity shares of the Company are consolidated, then the number of equity shares to be allotted and the exercise price payable by the option grantees under the ESOP 2016 shall automatically stand augmented in the same proportion as the present face value of ₹1 (Rupee One) per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under ESOP 2016 on the Stock Exchanges where the Equity Shares of the Company are listed."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2016."

"RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2016 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2016 and do all other things incidental and ancillary thereof."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2016 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all

such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

9. Approval of Grant of Employee Stock Options to the employees of Subsidiary Companies of the Company under Himadri Employee Stock Option Plan 2016

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

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers,

including the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches such number of Employee Stock Options under Himadri Employee Stock Option Plan 2016' (hereinafter referred to as the "ESOP 2016") within the limit prescribed therein to or for the benefit of such person(s) who are in permanent employment of any existing or in future Subsidiary Company of the Company, including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), of any existing and future Subsidiary Company(ies) of the Company whether in or outside India as may be decided under ESOP 2016, exercisable into corresponding number of Equity Shares of face value of ₹1/- (Rupee One) each fully paid-up, on such terms and in such manner as the Board /Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2016."

By Order of the Board of Directors

Sd/-

**Bajrang Lal Sharma
Company Secretary
FCS: 8148**

**Place: Kolkata
Date: 11 August 2016**

NOTES:

- In terms of section 105 of the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the Company.*
- Since M/S S Jaykishan, Chartered Accountants (Firm Registration No. 309005E), one of the Joint Statutory Auditors, has expressed their unwillingness to be re-appointed due to their pre-occupation therefore, the remaining Joint Statutory Auditors M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022) will continue and has been proposed to be re-appointed as Statutory Auditors of the Company. However, the retiring Auditor has completed the tenure of ten years, since their first appointment made at the AGM held on 18 September 2006.
- The statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item No 6 to 9 in respect of Special Business as stated in this notice is annexed hereto, forming the part of this notice.
- The Notice is being sent to all the members of the Company, whose names appear in the Register of Members as on 22 August 2016.
- As per the provisions of Section 105 read with Rule 19(2) of the Companies (Management and Administration) Rules, 2014, a person shall not act as a proxy for more than 50 (fifty) members 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 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 shareholder.
- The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the

Registered Office of the Company not less than forty-eight hours before the commencement of the AGM. A proxy form is enclosed herewith.

7. The proxy holder shall provide his identity at the time of attending the Annual General Meeting.
8. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
9. Requisition for inspection of proxies by members entitled to vote on any resolution shall be made in writing atleast three days before the commencement of the meeting.
10. A member would be entitled to inspect the proxies lodged with the Company, twenty four hours before the time fixed for the commencement of the meeting.
11. The quorum for the Annual General Meeting, as provided in Section 103 of the Companies Act, 2013, is thirty members (including a duly authorized representative of a body corporate) personally present in the meeting at the commencement of business.
12. Shareholders desiring any information as regards the Financial Statements of the Company are requested to write to the Company in advance so as to enable the management to keep the information readily available at the meeting.
13. The Register of Members and Share Transfer Books of the Company will remain closed from **17 September 2016 to 24 September 2016** (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if declared at the meeting.
14. Members are requested to intimate about change in their mailing address, if any, to the Company's Registrar and Share Transfer Agent, **M/s S. K. Infosolutions Pvt. Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata - 700 006** in case the shares are held in physical form and to the Depository Participant (D/P) in case of shares held in electronic form.
15. Corporate members are required to send to the Company a certified copy of their Board resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the AGM.
16. The Dividend on shares, if declared, will be paid, in respect of shares held in electronic form, to those persons whose names appear as beneficial owners in the statement (s) furnished by the Depositories as on the close of the market day prior to start of book closure and in respect of shares held in physical form,

to those Shareholders whose names appear on the Company's register of members after giving effect to all valid share transfers in physical form lodged with the Company before the start of date of book closure.

17. The Company on 17 November 2015, has transferred the amount of unpaid / unclaimed dividend for the year 2007-08, aggregating to ₹10,68,206/- to Investor Education and Protection Fund established by the Central Government in terms of Section 205(C) of the Companies Act, 1956.
18. Members who have not yet en-cashed their dividend for the financial year 2008-09, 2009-10, 2010-11, 2011-12 2012-13 and 2013-14 are requested to make their claims with the Company. All the monies towards unpaid / unclaimed dividend are lying in a separate bank account of the Company. Members hereby informed that upon expiry of seven years from the date of transfer to unpaid dividend account, such amount of unpaid/ unclaimed dividend, if any, will be transferred to the credit of the Investor Education and Protection Fund established by the Central Government in terms of 205(C) of the Companies Act, 1956. It may be noted by the members that the ***Unpaid / Unclaimed dividend for the financial year ended 31 March 2009, is due for transfer on or after 23 October 2016 to the credit of the Investor Education and Protection Fund established by the Central Government in terms of Section 205(C) of the Companies Act, 1956, therefore shareholders are requested to make their claim, if any, for Unpaid Dividend for the financial year 2008-09 before 23 October 2016.***
19. Bank Mandate for Dividend or Electronic Clearance Services (ECS):
 - i) In order to protect the investors from fraudulent encashment of the dividend warrants, the members holding shares in physical form are requested to intimate the Company under signature of the Sole/ First joint holder, the following details which will be used by the Company for payment of dividend:
 - a. Name of Sole / First joint holder and folio no.
 - b. Particulars of bank account viz:
 - # Name of the bank, branch and bank code
 - # Complete address of the bank with Pin Code
 - # Account type, whether savings or current
 - # Bank account number allotted by the bank

In case of Shareholders holding shares in electronic form, bank account details provided by the Depository Participants (DPs)

will be used by the Company for printing of dividend warrants. Shareholders who wish to change such bank account may intimate their DPs about such changes with complete details of bank account including MICR Code. Shareholders residing at the centres where National Electronic Clearing Service (NECS) facility is available are advised to avail of the option to collect dividend by way of NECS.

Shareholders holding shares in physical form are requested to send their NECS Mandate Form in the format available for download on Company's website www.himadri.com, duly filled in to the Company's Registrar & Share Transfer Agents **M/s S. K. Infosolutions Pvt. Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata- 700 006** and in case equity shares are held in Electronic Form, the NECS Mandate form will have to be sent to the concerned Depository participants (DPs) directly.

The Securities & Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank account details furnished by the Depositories for the remittance of Dividend through Electronic Clearing Services (ECS) to investors where ECS and bank details are available. Therefore, members are requested to give instructions regarding bank account in which they wish to receive dividend directly through their Depository Participant (D/P). The Company will not entertain any direct request from such members for deletion of / or change in such bank particulars

20. The business set out in the Notice will also be transacted through electronic voting system and the Company is providing such facility to the members.
21. As per the provisions of Section 20 of the Companies Act, 2013 and in compliance with the guidelines of Green Initiative, an electronic copy of the Annual Report and Notice for calling AGM of the Company, *inter alia*, indicating the process and manner of voting through electronic means along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes, unless any member has requested for a physical copy of the same. The physical copies of annual report with Notice of the AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to those members whose e-mail id's are not registered with the Company.
22. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read

with Rule 20 and 21 (1) (a) to (h) of the Companies (Management and Administration) Rules, 2015 and applicable provisions of the Regulation 44 of SEBI (LODR) Regulations, 2015, and other applicable provisions if any, the Company has engaged the services of NSDL to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the AGM. The facility of voting through electronic voting system will not be available at the AGM. Members who have cast their vote by remote e-voting may attend the AGM, but shall not be able to vote at the AGM. Such member will also not be allowed to change or cast vote again. The Company shall provide the facility of voting through polling paper at the venue of the AGM to those members attending the AGM and who have not already cast their vote by remote e-voting.

23. Relevant documents referred to in the accompanying notice/ explanatory statement are open for inspection by the members at the AGM and such documents will also be available for inspection in physical or in electronic form at the Corporate Office on all working days (excluding Saturdays, Sundays and Holidays) from 10:00 a.m. to 01:00 p.m., up to the date of this AGM. Further, the notice for this AGM shall also be available on the Company's website, at www.himadri.com.
24. The Board of Directors of your Company has appointed Mr. Arun Kumar Khandelia, Practicing Company Secretary (CP No: 2270), Partner of K. Arun & Co as the Scrutinizer to scrutinize the e-voting process for the AGM as well as voting through Ballot Paper at the venue of AGM in a fair and transparent manner.
25. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection by the members at the AGM.
26. Mr. Bajrang Lal Sharma, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this AGM including e-voting. His details are as follows;

Name: Mr. Bajrang Lal Sharma
 Designation: Company Secretary and Compliance Officer
 Corporate office: 8, India Exchange Place, 2nd Floor, Kolkata-700001
 Email id: blsharma@himadri.com
 Phone No.: 033-2230 9953

The instructions to shareholders for remote e-voting are as under:

27. The e-voting period shall begin at **09:00 a.m. on 20 September 2016 and ends at 5:00 p.m. on 23 September 2016**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **17 September 2016**, may cast their vote electronically. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked. Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM venue.

28. Guidance for E-Voting

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "remote e-voting. pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Himadri Speciality Chemical Ltd. (formerly known as Himadri Chemicals & Industries Limited)".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

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

(xi) Once 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 etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to khandeliaarun@hotmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID
PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **17 September 2016**. Members are eligible to cast vote electronically only if they are holding shares either in physical form or demat form as on that date
 - V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the

notice and holding shares as of the cut-off date i.e. **17 September 2016**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or skcdilip@gmail.com / contact@skcinfo.com

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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VII. A person, 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VIII. Mr. Arun Kumar Khandelia, Practicing Company Secretary (CP No: 2270), Partner of K. Arun & Co, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than two days of the conclusion of the AGM, 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 and declare the result of the voting forthwith.

- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.himadri.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange(s).

C. Other Instructions:

- i) In case of any queries, you may refer to 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 or call on Toll free no. 1800-222-990.
- ii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- iii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

Important Note:

The Company being a listed Company and having more than 1000 shareholders, is compulsorily required to provide e-Voting facility to members in terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44(1) of the SEBI (LODR) Regulations, 2015, voting by show of hands will not be available to the members at the 28th AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

ANNEXURE TO THE NOTICE

29. Disclosure pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 with respect to Directors seeking appointment / re-appointment at forthcoming AGM is given in the annexure:

Details of the Directors seeking appointment / re-appointment in forthcoming Annual General Meeting

Name of Director	Mr. Shyam Sundar Choudhary	Mr. Vijay Kumar Choudhary
DIN	00173732	00173858
Date of Birth	14-10-1947	06-05-1953
Date of Appointment	28-07-1987	28-07-1987
Qualifications	B. Com	B. Com
Experience	An Industrialist with experience of more than 40 years in area of chemicals business. He has been associated with Company as promoter director since its incorporation	An Industrialist with experience of more than 37 years in area of chemicals business. He has been associated with Company as promoter director since its incorporation
Directorship in other Companies	1. Himadri Industries Limited 2. Sri Agro Himghar Limited 3. Himadri Power Limited	1. Himadri Industries Limited 2. Himadri Dyes & Intermediates Limited 3. Sri Agro Himghar Limited 4. Himadri Power Limited 5. Suraksha Nirman Private Limited 6. Sukhisansar Developers Private Limited 7. Dreamway Developers Private Limited 8. Dripti Projects Private Limited
Chairman/ Member of the committee of Board of other Companies	NIL	NIL
No. of shares held (₹1/- each)	32,34,280 (0.77%)	32,66,640 (0.78%)
Relationship with other Directors	1. Mr. B. L. Choudhary - Brother 2. Mr. V. K. Choudhary - Brother	1. Mr. S. S. Choudhary - Brother 2. Mr. B. L. Choudhary - Brother

By Order of the Board of Directors

Sd/-

Bajrang Lal Sharma
Company Secretary
FCS: 8148

Place: Kolkata

Date: 11 August 2016

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 6

The Board of Directors of the Company, on the recommendation of the Audit Committee has considered and approved the appointment of Mr. Sambhu Banerjee, Cost Accountant, (Membership No.9780) as the Cost Auditor of the Company to audit the Cost Accounting Records as required to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2016-17 at a remuneration of ₹40,000/- (Rupees Forty Thousand only) per annum plus service tax as applicable and reimbursement of actual travel and out of pocket expenses .

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on recommendation of the Audit Committee, is required to be ratified by the Members of the Company. The Resolution mentioned herein above in the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

Your Directors recommend the resolution to be passed in the interest of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution as set in Item no.6.

Item No. 7

Your Company is authorized by its Memorandum of Association to make contributions and subscription to charitable and other funds, and as per the provisions of Section 181 of the Companies Act, 2013 the aggregate of such contribution in any financial year may be made upto five percent of the Company's average net profits computed for the three immediately preceding financial years, and in case if, such contributions exceed this limit, it requires approval of the shareholders. Therefore, with a view to enable the Board of Directors to make contribution to bona-fide and charitable funds from time to time which may exceed the limit as provided in Section 181 of the Companies Act, 2013, your approval is accorded to the proposed resolution. This resolution if, approved will supersede the earlier resolution passed by the shareholders pursuant to Section 293(1)(e) of the Companies Act, 1956 at the annual general meeting held on 18 September 2006.

None of the Directors and Key Managerial Personnel (KMP) is in any way concerned or interested in the resolution proposed to be passed. Your directors recommend the adoption of the proposed resolution in the interest of public.

Item No. 8 & 9

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Your Company believes that equity based compensation plans are an effective tool to reward the employees of the Company and its subsidiaries (hereinafter collectively as "Company" as the context requires) for their contribution to the growth of the Company, to create an employee ownership in the Company, to attract new talents, to retain the key resources and knowledge in the organisation.

With this objective in mind, your Company intends to implement 'Himadri Employee Stock Option Plan 2016' ("ESOP 2016") for the permanent employees including Directors of the Company.

The Company seeks members' approval in respect of ESOP 2016 and grant of Stock Options to the eligible employees of the Company as decided in this behalf from time to time in due compliance of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations").

The main features of the ESOP 2016 are as under:

a) Brief description of the plan:

The Company proposes to introduce the ESOP 2016 with primarily with a view to attract, retain, incentivise and motivate the existing employees of the Company, employees joining the Company and its Directors that would lead to higher corporate growth. The ESOP 2016 contemplates grant of options to the eligible employees (including Directors), as may be determined in due compliance of SEBI SBEB Regulations and provisions of the ESOP 2016. After vesting of options, the eligible employees earn a right (but not obligation) to exercise the vested options within the exercised period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee ("Committee") of the Company shall act as Compensation Committee for administration of ESOP 2016. All questions of interpretation of the ESOP 2016 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2016.

b) Total number of Options to be granted:

The total number of options to be granted under ESOP 2016

shall not exceed 40,00,000 (Forty Lakhs) each option when exercised would be converted into one Equity Share of ₹1/- (Rupee One) each fully paid-up.

Vested Option lapsed due to non-exercise and/or unvested Options that get cancelled due to resignation/ termination of the employee or otherwise, would be available for being re-granted at a future date. The Board/ Committee is authorized to re-grant such lapsed / cancelled Options as per the provisions of ESOP 2016, within overall ceiling.

Further, the SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under ESOP 2016 remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 40,00,000 (Forty Lakhs) shall be deemed to be increased to the extent of such additional options issued.

c) Identification of classes of employees entitled to participate in ESOP 2016:

All the Permanent Employees (including Director, whether whole time or not but excluding independent directors) of the Company and its subsidiaries working in India or out of India shall be eligible to participate in the Plan. Provided however that the following persons shall not be eligible to participate in ESOP 2016:

- a. an employee who is a Promoter or belongs to the Promoter Group as defined in the SEBI Regulations; or
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Equity Shares of the Company; or
- c. Independent Directors.

d) Requirements of vesting and period of vesting:

All the options granted on any date shall vest not earlier than **1 (one) year** and not later than a maximum of **5 (five) years** from the date of grant of options as may be determined by the Committee. The Committee may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable law and in the interest of the option grantee.

The vesting dates in respect of the options granted under the

ESOP 2016 shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options granted to an employee.

Options shall vest essentially based on continuation of employment and apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

e) Maximum period within which the options shall be vested:

All the options granted on any date shall vest not later than a maximum of **5 (Five) years** from the date of grant of options as may be determined by the Committee.

f) Exercise price or pricing formula:

Exercise price shall be such price being not less than the face value of the equity shares of the Company as may be determined by the Committee.

g) Exercise period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion **5 (five) years** from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested Option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under ESOP 2016:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the Company under the ESOP 2016, in any financial year and in aggregate under the ESOP 2016 shall not exceed 5,00,000 (Five Lakhs) Options.

j) Maximum quantum of benefits to be provided per employee under the ESOP 2016:

The maximum quantum of benefits underlying the options

issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options.

k) Route of ESOP 2016 implementation:

The ESOP 2016 shall be implemented and administered directly by the Company. In case Company wishes otherwise, it may be intimated to the members in due course as per applicable laws.

l) Source of acquisition of shares under the ESOP 2016:

The ESOP 2016 contemplates fresh/new issue of shares by the Company.

m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc:

This is currently not contemplated under the present ESOP 2016.

n) Maximum percentage of secondary acquisition:

This is not relevant under the present ESOP 2016.

o) Accounting and Disclosure Policies:

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein.

p) Method of option valuation:

The Company shall adopt 'fair value method' for valuation Options as prescribed under Guidance Note or under any relevant accounting standard notified by appropriate authorities from time to time.

q) Declaration:

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference

between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Board's Report.

Consent of the members is being sought by way of a special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESOP 2016 is available for inspection at the Company's Corporate Office, 8, India Exchange Place, 2nd Floor, Kolkata – 700 001 from 10:00 a.m. to 01:00 p.m. on all working days (excluding Saturdays, Sundays and Holidays) till the date of the 24 September 2016.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the ESOP 2016.

In light of above, members are requested to accord their approval to the proposed special resolution.

By Order of the Board of Directors

Sd/-

Bajrang Lal Sharma
Company Secretary
FCS: 8148

Place: Kolkata
Date: 11 August 2016



Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited)

CIN: L27106WB1987PLC042756

Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Suite No. 15, Kolkata – 700 001

e-mail: investors@himadri.com, Website: www.himadri.com, Ph: 033 22309953

Form No. MGT-11

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

PROXY FORM

Annual General Meeting – 24 September 2016

Name and address of the member(s) :			
Folio No./ DP-ID/ CL- ID:.		No of Shares held	
E-mail-Id:			

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

1. Name:.....
Address:.....
E-mail Id: Signature:

or failing him/her

2. Name:.....
Address:.....
E-mail Id: Signature:

or failing him/her

3. Name:.....
Address:.....
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 on Saturday, 24 September 2016 at 10:00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:-



Resolution No.	Description of Resolutions		
Ordinary Business		Favor	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31 March 2016 together with the report of the Board of Directors and Auditors thereon.		
2	To declare dividend.		
3	To appoint a Director in place of Mr. Shyam Sundar Choudhary (DIN: 00173732), who retires by rotation and being eligible offers himself for re-appointment.		
4	To appoint a Director in place of Mr. Vijay Kumar Choudhary (DIN: 00173858), who retires by rotation and being eligible offers himself for re-appointment.		
5	To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, the following as an Ordinary Resolution :- "RESOLVED THAT pursuant to the provisions Section 139, 140, 141, 142 and all other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications(s) or re-enactment thereof, for the time being in force) M/s B S R & Co. LLP , Chartered Accountants (Firm Registration No. 101248W/ W-100022) be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as agreed upon by the Board of Directors and the Auditors, in addition to, service tax as may be applicable and out of pocket expenses incurred in connection with the audit of financial statements of the Company for the financial year ending 31 March 2017." 		
Special Business			
6	Ordinary Resolution for ratification of payment of remuneration to Mr. Sambhu Banerjee as Cost Auditor for FY 2016-17.		
7	Ordinary Resolution for delegation of authority to the Board of Directors for making contributions to bona fide and Charitable funds.		
8	Special Resolution for approval of Himadri Employee Stock Option Plan 2016 and Grant of Employee Stock Options to the employees of the Company thereunder.		
9	Special Resolution for approval of Grant of Employee Stock Options to the employees of Subsidiary Companies of the Company under Himadri Employee Stock Option Plan 2016.		

Signed thisday of 2016

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

1. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *A person can act as proxy on behalf of Member upto and not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. Further, a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.*



Himadri Speciality Chemical Ltd
(Formerly known as Himadri Chemicals & Industries Limited)

CIN: L27106WB1987PLC042756

Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Suite No. 15, Kolkata – 700 001

e-mail: investors@himadri.com, Website: www.himadri.com, Ph: 033 22309953

ATTENDANCE SLIP

I certify that I am a member / proxy / authorized representative for the member of the Company. I hereby record my presence at the 28th Annual General Meeting of the Company being held at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 on Saturday, 24 September 2016 at 10:00 a.m.

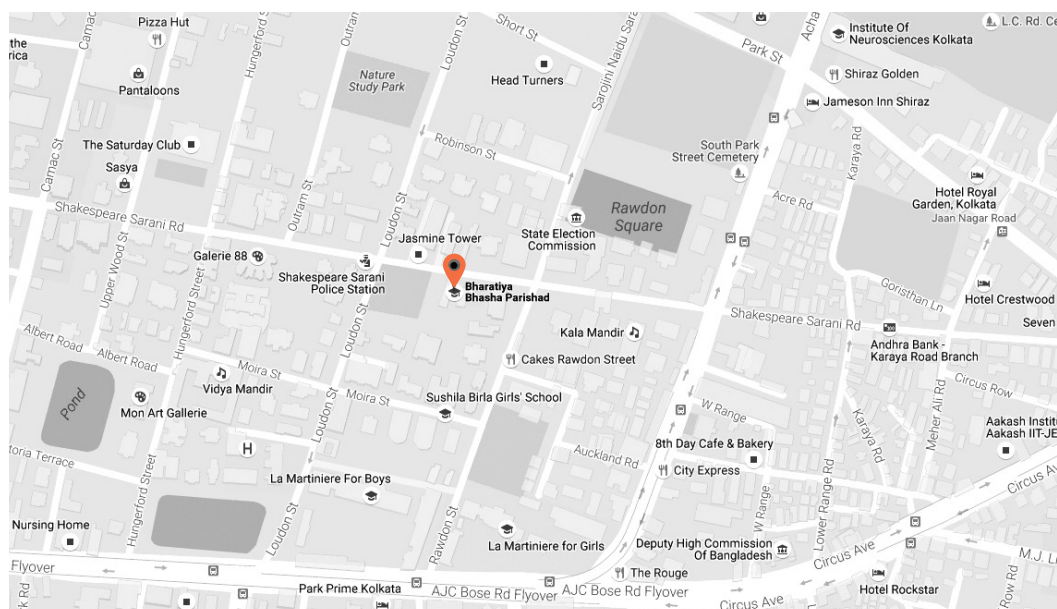
Name and address of the member(s) :			
Folio No./ DP-ID/ CL- ID.		No of Shares held	

Signature of the Shareholder/ Proxy/
Authorized Representative Present

Notes:

- Shareholders / Proxy holders wishing to attend the meeting must bring the Attendance Slip, duly filled in and signed and hand it over at the time of entrance into the meeting Hall and bring the copies of Annual Report at the meeting for reference.

Route map to the Venue of AGM



Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017

