

# EMC LIMITED

Regd. Office – “Constantia Office Complex”, (South Block), 8th Floor, 11 Dr. U. N. Brahmachari Street, Kolkata – 700017

CIN: U31901WB1953PLC021044

Website – [www.emcpower.com](http://www.emcpower.com) : e-mail id – info@emcpower.com

## **NOTICE**

**NOTICE** is hereby given that the Sixtieth Annual General Meeting of **EMC LIMITED** will be held on Thursday, September 29, 2016, at 10:00 a.m at Beliaghata Unit of EMC Limited, 51, Canal East Road, Kolkata – 700085 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2016, and the Reports of the Directors and Auditors thereon.
2. To declare dividend on the Equity Shares of the Company for the Financial Year 2015-16.
3. To elect a Director in place of Mr. Manish Agarwal (DIN: 00485089), who retires by rotation, and being eligible, offers himself for re-election.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** relating to re-appointment of Auditors of the Company:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, consent of the Members of the Company be and is hereby accorded to re-appoint M/s. SRB & Associates, Chartered Accountants having registration no. 310009E allotted by the Institute of Chartered Accountants of India (ICAI) to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixty-fifth Annual General Meeting of the Company (subject to ratification of their re-appointment at every AGM),

**“RESOLVED FURTHER THAT** the Auditors’ remuneration payable to M/s. SRB & Associates, Chartered Accountants, Statutory Auditors of the Company for audit of accounts of the Company for the Financial Year ended on 31st March, 2017 be and is hereby fixed at Rs.25,00,000/- (Rupees Twenty Five Lacs only) plus service tax;

### **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** the term of Mr. Durga Prasad Sharma, Executive Director, extended on expiry of his term on 28.04.2016 for a further period of two months i.e. till 30.6.2016 on the existing terms and conditions by the Board of Directors at its meeting held on 31<sup>st</sup> March, 2016 as recommended by the Nomination and Remuneration Committee and specified in the explanatory statement and appointment letter issued thereon be and is hereby approved.”

6. To appoint Mr. Biplab Shankar Bose (DIN: 01737400) as Whole-time Director of the Company 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 recommendation of the Nomination and remuneration Committee and approval of the Board of Directors of the Company Mr. Biplab Shankar Bose (DIN: 01737400), who was appointed as an Additional Director of the Company with effect from 4<sup>th</sup> July, 2016 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company,

RESOLVED FURTHER THAT pursuant to the provisions of the Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to appoint Mr. Biplab Shankar Bose (DIN: 01737400) as Whole-time Director to hold office from 4<sup>th</sup> July, 2016 to 3<sup>rd</sup> July, 2018, subject to the approval of the Central Government as may be required and on the terms and conditions and on the remuneration as approved by the Remuneration Committee payable with effect from 4<sup>th</sup> July, 2016 as follows:

Consolidated Salary: Rs. 87,500 /- per month  
HRA: 50% of Consolidated Salary per month  
Conveyance: Rs.10,000 /- per month  
Personal Allowance: Rs. 1,00,208 /- per month

All the perquisites shall be limited to the ceiling as laid down in Schedule V of the Companies Act, 2013

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013, shall be paid to Mr. Biplab Shankar Bose as minimum remuneration with the approval of the Central Government, if required, till the end of his tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps expedient or desirable to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, approval of the Members be and is hereby accorded to the re-appointment of Mr. Manoj Toshniwal (DIN: 00022787), as the Managing Director of the Company for a further period of three years with effect from 24th July, 2016 to 23rd July, 2019 on a remuneration, perquisites and other benefits as approved by the Remuneration Committee and subject to the overall ceiling laid down under the Companies Act, 2013 and other terms, condition and responsibilities as embodied in the appointment letter;

Consolidated Salary: Rs. 8,00,000/- per month

HRA: Rs. 1,60,000/- per month

Personal Allowance: Rs. 30,000/- per month

All the perquisites shall be limited to the ceiling as laid down in Schedule V of the Companies Act, 2013

“RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits.”

“RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013, shall be paid to Mr. Manoj Toshniwal as minimum remuneration with the approval of the Central Government, if required, till the end of his tenure.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps expedient or desirable to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, approval of the Members be and is hereby accorded to the re-appointment of Ramesh Chandra Bardia (DIN : 00374148), as the Joint Managing Director of the Company for a further period of three years with effect from 1st September, 2016 to 31st August, 2019 on a remuneration, perquisites and other benefits as approved by the Remuneration Committee and subject to the overall ceiling laid down under the Companies Act, 2013 and other terms, condition and responsibilities as embodied in the appointment letter;”

Consolidated Salary: Rs. 8,00,000/- per month

HRA: Rs. 1,60,000/- per month

Personal Allowance: Rs. 30,000/- per month

All the perquisites shall be limited to the ceiling as laid down in Schedule V of the Companies Act, 2013

“RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits.”

“RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013, shall be paid to Mr. Ramesh Chandra Bardia as minimum remuneration with the approval of the Central Government, if required, till the end of his tenure.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps expedient or desirable to give effect to this resolution.”

9. To ratify the appointment and remuneration of Cost Auditors for the Financial Year 2016-17 and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as **OrdinaryResolution** :

“RESOLVED THAT subject to such guidelines and approval as may be required from the Statutory Authorities, the re-appointment of M/s. N. Radhakrishnan & Co., Cost Accountants as Cost Auditors of the Company to audit the Cost Records maintained by the Company for the Financial Year 2016-17 on a remuneration of Rs.50,000/- (Rupees Fifty Thousand only) plus Service Tax and all other out of pocket expenses, be and is hereby ratified.

10. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **SpecialResolution**

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and applicable provisions, if any, of the Companies Act, 1956, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “**Board**”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the financing documents, such terms and conditions to provide, *inter alia*, to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), (as already stipulated or as may be specified by the Financial Institutions/Banks under the financing documents executed or to be executed in respect of the financial assistances which have already been availed or which may be availed) by the Company under the lending

arrangements (existing and future arrangements) with various Banks and Financial Institutions (hereinafter collectively referred to as the “**Lenders**”), at the option of the Lenders, the loans or any other financial assistance categorized as loans (hereinafter referred to as the “**Financial Assistances**”), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding the unsubscribed Authorised Capital of the Company for such Financial Assistances being separate and distinct from the other, into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the “**Notice of Conversion**”) and in accordance with the following conditions:

(i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;

(ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders or any other person identified by the Lenders as from the date of conversion and the Lenders may accept the same in satisfaction of the part of the loans so converted;

(iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced. Upon such conversion, the repayment installments of the loan payable after the date of conversion as per the financing documents shall stand reduced proportionately by the amounts of the loan so converted. The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank *pari passu* with the existing equity shares of the Company in all respects.

(iv) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under at the time of such conversion.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise the terms and conditions for raising the Financial Assistances, from time to time, with an option to convert the Financial Assistances into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

**RESOLVED FURTHER THAT** on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding portion of the loans as may be desired by the Lenders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

By Order of the Board of Directors

Place: Kolkata  
Date: 31.08.2016

Sd/-  
**Sumit Kumar Surana**  
**Company Secretary**  
ACS 19243  
C-16, Cluster-9,  
Purbachal, Saltlake  
Kolkata-97

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and such proxy need not be a member of the Company. The proxies, in order to be valid and effective, should be received at the registered office of the Company not later 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 shareholder.

2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.

4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

5. The Register of Members and the Share Transfer Books of the Company will remain open till the date of Sixtieth AGM for the purpose of payment of Dividend.
6. Members holding shares in physical mode are requested to intimate changes in their address to the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited, 6 Mangoe Lane, Kolkata-700001. Members holding shares in electronic mode are requested to send the intimation for change of address to their respective Depository Participants.
7. Members are also requested to provide and register their e-mail id to the Company / Registrar and Share Transfer Agent of the Company so that all the information or future communications, including providing the Annual Report of the Company to the shareholders in electronic mode can be facilitated.
8. The Shareholders are requested to write to the Registrar and Transfer Agents, M/s. Maheshwari Datamatics Private Limited, 6, Mangoe Lane, 2nd Floor, Kolkata – 700001 for any of their queries/clarifications/suggestions/grievances.
9. The Board of Directors at their meeting held on 31st August, 2016 has recommended a dividend of Re. 0.50 per Equity Share of Rs. 10/- each (5 percent), which if declared at the Annual General Meeting, will be paid on or before the 28th October, 2016.
10. The Dividend on Equity Shares, if declared at the Annual General Meeting, will be credited/dispatched on or before the 4th November, 2016 to those members whose names shall appear on the Company's Register of Members. In respect of shares held in dematerialised form, the dividend will be paid to the members whose names are furnished by NSDL and CDSL as beneficial owners as on that date.
11. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
12. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company at least seven days before the date of the Annual General Meeting, so as to enable the Company to keep the information ready.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection at the Company's Registered Office during business hours on all working days between 11.00 a.m. and 1.00 p.m. upto the date of AGM.

By Order of the Board of Directors

Place: Kolkata  
Date: 31.08.2016

Sd/-  
**SumitKumarSurana**  
**CompanySecretary**  
ACS 19243  
C-16, Cluster-9,  
Purbachal, Salt Lake  
Kolkata-97

