



ESSEL MINING & INDUSTRIES LIMITED

Regd. Office: "Industry House", 18th Floor, 10, Camac Street, Kolkata – 700 017

CIN: U51109WB1950PLC018728

Telephone: 033- 44555500; Fax: 033- 44555537

Website: www.esselmining.com, E-mail: emil.registered@adityabirla.com

NOTICE OF THE 69TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixty Ninth Annual General Meeting of the Members of Essel Mining & Industries Limited, (the Company) will be held on Monday, 30th September, 2019 at 2:00 P.M. at its Registered Office "Industry House", 18th Floor, 10, Camac Street, Kolkata - 700017 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement and Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors' thereon.
2. To declare Dividend on Equity Shares for the Financial Year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Manish Kumar Newar (DIN: 00469539), who retires from office by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and ratify remuneration of M/s. SPK Associates, Cost Accountants as Cost Auditors of the Company for the Financial Year ending 31st March, 2020 and in this connection, to consider and if thought fit, to pass the following resolution 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 Company hereby ratifies the remuneration of ₹ 42,000/- (Rupees Forty Two Thousand only) plus applicable taxes and reimbursement of out-of-pocket/ incidental expenses be paid to M/s SPK Associates, Cost Accountants, Kolkata (Firm Registration No: 000040) as Cost Auditors of the Company in connection with the audit of Cost records of the Company for the financial year ending 31st March, 2020."

5. To consider and approve re-appointment of Mr. Tuhin Kumar Mukherjee as Managing Director and in this connection if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment thereof) or any other law for the time being in force and in pursuance of Articles of Association of the Company and on the recommendation of Nomination & Remuneration Committee of the Board and the Board of Directors, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as the Managing Director of the Company for further period with effect from 29th December, 2019 to 28th February, 2021.

RESOLVED FURTHER THAT the terms and conditions including the remuneration of Mr. Tuhin Kumar Mukherjee is given hereunder with further liberty to the Board (which terms shall include any Committee, if any, constituted or to be constituted by the Board) to alter the said terms and conditions of appointment and remuneration of Mr. Mukherjee from time to time in the best interests of the Company and as may be permissible at law, viz.:

1. Period: From 29th December, 2019 to 28th February, 2021.

Notice

2. Salary: (subject to increments/ revisions/ modifications as approved by the Board from time to time):
 - a. Basic Salary: ₹ 9,28,000/- (Rupees Nine Lakhs Twenty Eight Thousand only) per month with such increments as may be decided from time to time.
 - b. Special Allowance: ₹ 15,20,283/- (Rupees Fifteen Lakhs Twenty Thousand Two Hundred Eighty Three only) per month with such increments as may be decided from time to time. This allowance, however, will not be taken into account for calculation of retirement benefits or any other element of compensation.
 - c. Performance linked incentive to be linked to the achievement of targets, as may be decided by the Board of Directors during his term, with such revisions as may be decided from time to time.
 - d. Long Term Incentive Plans as applicable and as may be decided, from time to time.
3. Perquisites: (subject to increments/ revisions/ modifications as approved by the Board of Directors from time to time):
 - a. Housing: Company leased accommodation, subject to a ceiling of an amount of ₹ 72,76,500/- (Rupees Seventy Two Lakhs Seventy Six Thousand and Five Hundred only) with Annual Rent & housing deposit valuation calculated at 10%. Hard Furnishing assistance of ₹ 15,00,000/- (Rupee Fifteen Lakhs) over 5 years. House Maintenance (Servant) cost of ₹ 9,00,000/- (Rupees Nine Lakhs) per year. House Maintenance (Minor Expenses) cost of ₹ 3,00,000/- (Rupees Three Lakhs) per year. Gas, Water and Electricity charges of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) per year.
 - b. Leave Travel Allowance: Leave Travel Expenses for self and family in accordance with the policy of the Company.
 - c. Medical Re-imbursement: ₹ 25,000/- (Rupees Twenty Five Thousand only) per annum covering domiciliary expenses, expenses for which one does not have to get admitted to a hospital.
 - d. Leave and encashment of leave as per the Rules of the Company/ Aditya Birla Group.
 - e. Education Allowance of ₹ 6,000/- (Rupees Six Thousand only) per annum.
 - f. Medical Insurance coverage for self, spouse and two dependent children as per the Rules of the Company/ Aditya Birla Group.
 - g. Company's contribution towards provident fund, superannuation fund and Gratuity as per the rules of the Company.
 - h. Car(s) worth ₹ 45,00,000/- (Rupees Forty Five Lakhs only) with replacement period of 5 years, with fuel valuation, and expenses for maintenance and driver on actual subject to specified ceilings or as per Company/ Aditya Birla Group policy.
 - i. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the Rules of the Company.
 - j. Any other allowances, benefits and perquisites as per the Rules as applicable to the Senior Executives of the Company/ Aditya Birla Group and / or which may become applicable in the future and / or any other allowances, benefits and perquisites as the Board of Directors may decide from time to time
4. Subject to the aforesaid, the Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company/ Aditya Birla Group, and / or which may become applicable in future and / or any other allowances, benefits and perquisites as the Board of Directors may decide from time to time.
5. The aggregate of such remuneration and perquisites as aforesaid in any financial year shall not exceed the limits prescribed from time to time under Sections 197 and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force or any other law as may be applicable.

6. If in any financial year during the tenure of office of Mr. Tuhin Kumar Mukherjee, the Company has no profits or its profits are inadequate, he will be paid the aforesaid remuneration by way of salary and perquisites and remuneration subject to the applicable provisions of Section 197 and Schedule V of the said Act.
7. The appointment will be subject to termination by three month's notice in writing on either side and neither party will have any claim against the other for damages or compensation by reason of such termination.
8. So long as Mr. Tuhin Kumar Mukherjee functions as the Managing Director of the Company, he shall not be paid any fees for attending the meetings of the Board or any Committees thereof.
9. Pursuant to the provisions of Section 188 of the Act and the applicable Rules and Schedule of the Act, Mr. Mukherjee would not be holding any office or place of profit in the Company and its subsidiaries/ associates/ joint ventures apart from merely being a Director in such subsidiaries/ associates/ joint ventures.
10. Salary Increments will be due as per the policy of the Company/Aditya Birla Group.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolutions and for matters connected therewith or incidental thereto and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writing, as may be required in this regard and to delegate all or any of these powers to any Director(s) or officer(s) of the Company.”

By Order of the Board of Directors
For **Essel Mining & Industries Limited**

Sd/-
Atul Lakhotia
Company Secretary
FCS-8416

Place: Kolkata
Date: 26th August, 2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Proxies in order to be effective should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. In case, a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Members/ Proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.
3. The Corporate Members intending to send their authorised representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 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.
4. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.

5. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. excluding Saturday, Sunday and other public Holiday up to the date of the meeting.
6. The Register of Members of the Company shall remain closed from 21st September, 2019 to 30th September, 2019 [both days inclusive].
7. Members are requested to notify change of address, if any, with PIN CODE and Email-ID, quoting reference of their Folio No. Members are requested to quote their Folio No. for all correspondences with the Company.
8. Information pertaining to Directors seeking appointment/ re-appointment is enclosed.
9. The Company has dematerialized its Equity Shares and Company's ISIN number is INE077E01012. Members, who hold shares in physical form, are requested to dematerialize their shares.
10. Members may note that in terms of Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, no further ratification of appointment of Auditors would be required by the members at the every Annual General Meeting. Hence, the said item has not been included in the notice convening the Annual General Meeting.
11. Route-map of the AGM venue, pursuant to the Secretarial Standard on General meetings is annexed.

Details of the Directors seeking re-appointment as set out in item nos. 3 & 5 respectively of this Notice pursuant to clause 1.2.5 of Secretarial Standard 2 on General Meeting:

Name of Director	Mr. Manish Kumar Newar	Mr. Tuhin Kumar Mukherjee
Date of Birth/Age	30-03-1969 / 50 years	25-03-1952 / 67 years
Date of First Appointment	08-12-1993	21-01-2011
Expertise in Specific functional areas	Mr. Newar is an MBA from Williamette University, USA and the Managing Director of Newar Group of Companies which has business in various sectors. He has been heading the working of Tea Estate situated in Assam under M/s Halmira Estate Tea Pvt. Ltd. & Dukenhengra Tea Pvt. Ltd. He is also the promoter of M/s Arvind Press Caps Limited, a SSI unit engaged in manufacturing of Aluminium & Brass Caps used in Tube Light and Bulbs and M/s Koolkidz Products Ltd., engaged in importing Toys & Accessories from USA and China.	Mr. Mukherjee has over four decades of professional experience in the mineral, mining, commodity trading and associated infrastructure sector in the fields of project execution, conceptualization, planning, operation, management, corporate strategic planning and business development, cross boundary negotiations, international tie-ups and co-operation.
Qualifications	B.Com, MBA	M.Sc (Applied Geology) from IIT Kharagpur, Diploma in Business Administration, Diploma in AP & PG from IPI/IIRS.

List of outside Directorship held	<ul style="list-style-type: none"> • Kushal Investments Pvt. Ltd. • Nilkanth Engineering Ltd. • Halmira Properties Pvt. Ltd. • Halmira Estate Tea Pvt. Ltd. • Arvind Press Caps Ltd. • Kool Kids Products Ltd. • U P Paper Corporation Pvt. Ltd. • Contempary Win Framz Pvt. Ltd. • Manjushree Properties Pvt. Ltd. • Umashree Properties Pvt. Ltd. • T&I Global Ltd. • Seraro Solutions Ltd. • Subhiksh Infracon Pvt. Ltd. • Dhaneswari Wood Products Ltd. • Vikram Holdings Pvt. Ltd. • Newar Food & Hospitality Pvt. Ltd. • Benito Urban (India) Pvt. Ltd. • Koolkidz Koncepts Pvt. Ltd. • Dukenhengra Tea Pvt. Ltd. 	<ul style="list-style-type: none"> • Aditya Birla Aerospace and Defence Pvt. Limited • Pro Minerals Private Limited
Chairman/ Member of the Committees of Director of other Companies in which he is a Director	Nil	Nil
Shareholding in the Company	Nil	Nil
Relationship with other Directors, KMPs	None of the Directors are related inter-se.	None of the Directors are related inter-se
No. of meetings attended during F/Y 2018-19	One (1) Meeting out of Seven (7) held in FY 2018-19	Six (6) Meetings out of Seven (7) held in the FY 2018-19

STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**Item No. 4**

On recommendation of the Audit Committee, the Board of Directors in their meeting held on 26th August, 2019 has approved the appointment and remuneration of the Cost Auditors to conduct audit of the cost records of the Company for the financial year ending 31st March, 2020 at a remuneration of ₹ 42,000/- plus applicable taxes. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ended 31st March, 2020.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No.4.

The Board recommends the **Ordinary Resolution** set out at Item No. 4 of the Notice for your approval.

Item No. 5

The Shareholders of the Company at their meeting held on 31st July, 2019, had re-appointed Mr. Tuhin Kumar Mukherjee as the Managing Director (‘MD’) of the Company with effect from 29th December, 2018 till 28th December, 2019 on the terms and conditions and remuneration as approved in the said meeting. Accordingly, considering his association, contribution and experience with the business affairs of the Company and benefits of his continuance with the Company, the Board of Directors in their meeting held on 26th August, 2019, on the recommendation of Nomination & Remuneration Committee, had re-appointed Mr. Mukherjee as the MD of the Company for further period with effect from 29th December, 2019 up to 28th February, 2021 subject to the approval of Shareholders.

Prior to joining the Aditya Birla Group, Mr. Mukherjee was Executive Director, JSW Steel Limited. Mr. Mukherjee started his professional career in January, 1974 with formerly Coal Mines Authority Limited (CMAL)/ now Coal India Limited, a Government of India Company. During his long professional career, he was also the Managing Director of Barmer Lignite Mining Company Limited (BLMCL), Jaipur, India and Chairman of Rohne Coal Company Private Limited (RCCPL), Delhi, India. He was also on the Board of several Natural Resources companies in India and overseas.

Mr. Mukherjee aged about 67 years, did his graduation and post-graduation in integrated earth science/applied geology from the Indian Institute of Technology, Kharagpur. He completed his diploma in Business Administration from IGNOU, New Delhi, India and diploma in aerial photo-interpretation and photo-geology at IPI (now IIRS), Dehradun, India.

Mr. Mukherjee has over four decades of professional experience in the mineral, mining, trading and associated infrastructure sectors in the fields of project execution, conceptualization, planning, operation, management, corporate strategic planning and business development, cross border negotiations, international tie-ups and co-operation.

Considering the background, competence and experience of Mr. Mukherjee the terms of his remuneration as set out in the resolution are considered to be fair, just and reasonable

Mr. Mukherjee is interested in the resolution set out at Item No.5 of the Notice, since it relates to his remuneration.

The Board recommends the **Special Resolution** set out at Item No.5 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Tuhin Kumar Mukherjee are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent to their shareholding, if any, in the Company.

By Order of the Board of Directors
For **Essel Mining & Industries Limited**

Sd/-

Atul Lakhotia
Company Secretary
FCS-8416

Place: Kolkata
Date: 26th August, 2019



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Proxy form- MGT- 11

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

CIN	U51109WB1950PLC018728
Name of the member (s)	
Registered address	
E-mail Id	
Folio No./ DP ID & Client ID	

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

1. _____ of _____ having e-mail id _____ or failing him/her
2. _____ of _____ having e-mail id _____ or failing him/her
3. _____ of _____ having e-mail id _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 69th Annual General Meeting of the Company, to be held **on Monday, 30th September, 2019** at 2:00 P.M. at Industry House, 18th Floor, 10, Camac Street, Kolkata – 700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	No. of equity shares held	I/ We assent to the resolution (FOR)	I/ We dissent to the resolution (AGAINST)
1.	Receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the Financial Year ended 31 st March, 2019 and the Reports of the Board of Directors and Auditors thereon.			
2.	To consider declaration of dividend for the Financial Year 2018-19.			
3.	Re-appointment of Mr. Manish Kumar Newar, Director, retiring by rotation.			
4.	Ratification of remuneration of the Cost Auditor for the Financial Year ending 31 st March, 2020.			
5.	Re-appointment of Managing Director of the Company.			

Signed this..... day of..... 2019 (Signature of Shareholder (s)) (Signature of Proxy holder(s))



Note: 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.



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Website: www.esselmining.com, E-mail: emil.registered@adityabirla.com

ATTENDANCE SLIP

Folio No. /DP ID/ Client ID:	
Name and Address:	

SIGNATURE

I hereby record my presence at the SIXTY NINTH ANNUAL GENERAL MEETING of the Company at "INDUSTRY HOUSE", 18th Floor, 10, Camac Street, 18th Floor, Kolkata - 700 017 to be held on Monday, 30th September, 2019 at 2:00 P.M.

NOTES:

1. Member/ Proxyholder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

ROUTE MAP TO THE AGM VENUE AT INDUSTRY HOUSE, 18TH FLOOR, 10 CAMAC STREET, KOLKATA - 700 017

