



**ESSEL MINING & INDUSTRIES LIMITED**  
**Regd. Office: Industry House, 18<sup>th</sup> 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**

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### **NOTICE OF THE 71<sup>ST</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Seventy First Annual General Meeting of the Members of Essel Mining & Industries Limited (the "Company") will be held on Wednesday, 29<sup>th</sup> September, 2021 at 11.00 A.M. at its Registered Office at Industry House, 18<sup>th</sup> Floor, 10, Camac Street, Kolkata - 700017 to transact the following businesses:

#### **ORDINARY BUSINESSES:**

1. To consider and adopt the Audited Financial Statements (Standalone) and Audited Financial Statements (Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors' thereon.
2. 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 BUSINESSES:**

3. **To ratify remuneration of M/s SPK Associates, Cost Accountants as Cost Auditors of the Company for the Financial Year ended 31<sup>st</sup> March, 2022**

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

**"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 INR 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 31<sup>st</sup> March, 2022."

4. **Re-appointment and remuneration of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as Managing Director for a period of one month with effect from 1<sup>st</sup> March, 2021**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution** with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013, ('the 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, Articles of Association of the Company and on the recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded for re-appointment of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as the Managing Director of the Company for a period of 1 (one) month, i.e., from 1<sup>st</sup> March, 2021 to 31<sup>st</sup> March, 2021.

**RESOLVED FURTHER THAT** the terms and conditions of Mr. Tuhin Kumar Mukherjee's re-appointment, including his remuneration, as recommended by the Board of Directors and provided hereunder, be and is hereby approved:

- i. Period: 1 (one) month, i.e., from 1<sup>st</sup> March, 2021 to 31<sup>st</sup> March, 2021;
- ii. Salary: (subject to revisions/modifications from time to time as per policy of the Company and also subject to the overall ceilings under the Companies Act, 2013 and applicable laws):
  - a. Basic Salary: INR 9,82,250/- (Rupees Nine Lakhs Eighty-two Thousand Two Hundred Fifty only) per month with such increments as may be decided and approved by the Board;
  - b. Special Allowance: INR 16,65,090/- (Rupees Sixteen Lakhs Sixty-Five Thousand Ninety only) per month with such increments as may be decided and approved by the Board. This allowance, however, will not be taken into account for calculation of retirement benefits or any other element of compensation;
  - c. Target Annual Incentive Plan (AIP) pay for the Financial Year 2020-2021 of INR 59,50,000/- (Rupees Fifty-Nine Lakhs Fifty Thousand only), with such revisions as may be decided by the Board of Directors; and
  - d. Long Term Incentive Plans as applicable and as may be decided by the Board of Directors, from time to time.
- iii. Perquisites: (subject to revisions/modifications as per policy of the Company from time to time and subject to the overall ceilings under the Companies Act, 2013 and applicable laws):
  - a) Housing: Company leased accommodation, subject to a ceiling of an amount of INR 72,76,500/- (Rupees Seventy-Two Lakhs Seventy-Six Thousand Five Hundred only) with Annual Rent & housing deposit valuation calculated at 10%. Hard Furnishing assistance of INR 3,00,000/- (Rupees Three Lakhs only) per year. House Maintenance (Servant) cost of INR 9,50,000/- (Rupees Nine Lakhs Fifty Thousand only) per year. House Maintenance (Minor Expenses) cost of INR 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per year. Gas, Water and Electricity charges of INR 1,25,000/- (Rupees One Lakh Twenty 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-imbursment: INR 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 INR 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 INR 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; and
  - j) Any other allowances, benefits and perquisites as per the Rules as applicable and / or which may become applicable in the future to the Senior Executives of the Company/Aditya Birla Group and/ or any other allowances, benefits and perquisites as the Board may decide from time to time.
- iv. Subject to the aforesaid, the Managing Director shall be governed by such other Rules as are applicable and/or which may become applicable in the future to the Senior Executives of the Company/Aditya Birla Group;

- v. 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, be in force or any other law as may be applicable;
- vi. During the current tenure of office of Mr. Tuhin Kumar Mukherjee if 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 compliance with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended;
- vii. 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;
- viii. Pursuant to provisions of Section 188 of the Companies Act, 2013 and the applicable Rules and Schedule of the Act, Mr. Mukherjee would not be holding any office or place of profit by his being a mere Director of the Company's subsidiaries/ joint venture; and
- ix. The cessation as Managing Director of the Company shall not necessarily result in cessation of employment of Mr. Mukherjee with the Company.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorised to revise the remuneration and perquisites payable to Mr. Mukherjee from time to time, subject to the limits approved by the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**5. Re-appointment and remuneration of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as Managing Director for a period of one year with effect from 1<sup>st</sup> April, 2021**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution** with or without modification (s):

**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013, ('the 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, Articles of Association of the Company and on the recommendation of the Board of Directors of the Company, approval of the Members be and is hereby accorded for re-appointment of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as the Managing Director of the Company for a period of 1 (one) year, i.e., from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022, or till his continuation in the services of the Company, whichever is earlier.

**RESOLVED FURTHER THAT** the terms and conditions of appointment of Mr. Tuhin Kumar Mukherjee, including his remuneration, shall be as provided hereunder and that the Board (which terms shall include any Committee, if any, constituted or to be constituted by the Board), may alter the said terms and conditions of appointment and remuneration, from time to time, within the overall limits as may be permissible by law, viz.:

- i. Period: 1 (one) year, i.e., from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.
- ii. Salary: (subject to revisions/modifications from time to time as per policy of the Company and also subject to the overall ceilings under the Companies Act, 2013 and applicable laws):
  - a. Basic Salary: INR 9,82,250/- (Rupees Nine Lakhs Eighty Two Thousand Two Hundred Fifty only) per month with such increments as may be decided and approved by the Board, from time to time;

- b. Special Allowance: INR 16,65,090/- (Rupees Sixteen Lakhs Sixty Five Thousand Ninety only) per month with such increments as may be decided and approved by the Board, 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 from time to time, during his term, with such revisions as may be decided from time to time; and
  - d. Long Term Incentive Plans, as applicable, and as may be decided by the Board of Directors, from time to time.
- iii. Perquisites: (subject to revisions/modifications as per policy of the Company from time to time subject to the overall ceilings under the Companies Act, 2013 and applicable laws):
- a. Housing: Company leased accommodation, subject to a ceiling of an amount of INR 72,76,500/- (Rupees Seventy Two Lakhs Seventy Six Thousand Five Hundred only) with Annual Rent & housing deposit valuation calculated at 10%. Hard Furnishing assistance of INR 3,00,000/- (Rupees Three Lakhs only) per year. House Maintenance (Servant) cost of INR 9,50,000/- (Rupees Nine Lakhs Fifty Thousand only) per year. House Maintenance (Minor Expenses) cost of INR 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per year. Gas, Water and Electricity charges of INR 1,25,000/- (Rupees One Lakh Twenty 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-imburement: INR 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 INR 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 INR 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; and
  - j. Any other allowances, benefits and perquisites as per the Rules as applicable and/or which may become applicable in the future to the Senior Executives of the Company/ Aditya Birla Group and / or any other allowances, benefits and perquisites as the Board of Directors may decide from time to time.
- iv. Subject to the aforesaid, the Managing Director shall be governed by such other Rules as are applicable and /or which may become applicable in the future to the Senior Executives of the Company/Aditya Birla Group.
- v. 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, be in force or any other law as may be applicable.
- vi. During the current tenure of office of Mr. Tuhin Kumar Mukherjee if 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 compliance with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

- vii. The appointment of Mr. Mukherjee as Managing Director of the Company will be subject to termination by three months' 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.
- viii. 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.
- ix. Pursuant to provisions of Section 188 of the Companies Act, 2013 and the applicable Rules and Schedule of the Act, Mr. Mukherjee would not be holding any office or place of profit by his being a Director of the Company's subsidiaries/ joint venture.
- x. Mr. Tuhin Kumar Mukherjee as Managing Director of the Company shall function under the overall superintendence, control and direction of the Board of Directors of the Company.
- xi. The cessation as Managing Director of the Company shall not necessarily result in cessation of employment of Mr. Mukherjee with the Company.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorised to revise the remuneration and perquisites payable to Mr. Mukherjee from time to time, subject to the limits approved by the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**6. Appointment of Mr. Sushil Agarwal (DIN: 00060017), as the Non- Executive Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (the 'Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company, Mr. Sushil Agarwal (DIN: 00060017), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1<sup>st</sup> April, 2021 and holds office until the date of this 71<sup>st</sup> Annual General Meeting in terms of Section 161 of the Act, and who is eligible for appointment and has given his consent to act as a Director of the Company, and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive (Non Independent) Director of the Company, liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Sd/-  
**Dhananjoy Karmakar**  
**Company Secretary**  
**FCS- 6901**

Place: Kolkata  
Date: 25<sup>th</sup> August, 2021

## **NOTES:**

1. DUE TO THE PANDEMIC CAUSED BY COVID-19, SOCIAL DISTANCING MEASURES ARE BEING UNDERTAKEN BY GOVERNMENT OF INDIA TO CONTAIN ITS CONTAGIOUS SPREAD. HENCE, ALL THE ARRANGEMENTS FOR SOCIAL DISTANCING ARE BEING MADE AT THE VENUE OF THE MEETING.
2. **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.

3. 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.
4. 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.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed hereto.
6. 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 and shall also be open for inspection during the Annual General Meeting (AGM).
7. The Register of Members of the Company shall remain closed from 23<sup>rd</sup> September, 2021 to 29<sup>th</sup> September, 2021 (both days inclusive).
8. Members are requested to notify change of address, if any, with PIN CODE and Email-ID, quoting reference of their Folio No./DP ID, Client ID. Members are requested to quote their Folio No. for all correspondences with the Company.
9. Information pertaining to Directors seeking appointment/re-appointment is annexed.
10. 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.
11. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings is annexed.

**Details of the Directors seeking appointment/re-appointment as set out in item nos. 2, 4, 5 and 6 respectively of this Notice pursuant to clause 1.2.5 of Secretarial Standard 2 on General Meeting:**

|  |  |   |   |
|--|--|---|---|
| <b>Name of Director(s)</b>                                 | <b>Mr. Manish Kumar Newar<br/>(DIN: 00469539)</b>  | <b>Mr. Tuhin Kumar Mukherjee<br/>(DIN: 01163569)</b>  | <b>Mr. Sushil Agarwal<br/>(DIN: 00060017)</b>   |
| <b>Date of Birth/Age</b>                                   | 30-03-1969 / 52 years  | 25-03-1952/ 69 years  | 13-06-1963/58 years   |
| <b>Date of First Appointment</b>                           | 08-12-1993   | 21-01-2011  | 01-04-2021  |
| <b>Expertise / experience in specific functional areas</b> | 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 business 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. | Mr. Agarwal is Group Chief Financial Officer and Director of Aditya Birla Management Corporation Private Limited, an apex body of the US\$ 46 billion Aditya Birla Group. An Advocate of Corporate Governance and Trusteeship, he has spent his entire career spanning over 30 years with the Group. He has richly contributed in many restructuring, mergers and acquisitions and fund raising initiatives of the Group with his widely acknowledged financial acumen and analytical skills. |
| <b>Qualifications</b>                                      | B.Com., MBA  | MSC (Applied Geology) from IIT Kharagpur, Diploma in Management   | B.Com. (Hons)., Chartered Accountant  |

|  |   |   |  |
|--|---|---|--|
| <b>List of outside Directorship held</b>   | <ul style="list-style-type: none"> <li>• Kushal Investment Pvt. Ltd.</li> <li>• Nilkanth Engineering Limited</li> <li>• Halmira Properties Pvt. Ltd.</li> <li>• Halmira Estate Tea Pvt. Ltd.</li> <li>• Arvind Press Caps Ltd.</li> <li>• Kool Kids Products Ltd.</li> <li>• Contempary Win Framz Private Limited</li> <li>• Manjushree Properties Pvt. Ltd.</li> <li>• Umashree Properties Pvt. Ltd.</li> <li>• T &amp; I Global Ltd.</li> <li>• Seraro Solutions Limited</li> <li>• Subhiksh Infracon Pvt. Ltd.</li> <li>• Dhaneswari Wood Products Ltd.</li> <li>• Vikram Holdings Pvt. Ltd.</li> <li>• Benito Urban (India) Pvt. Ltd.</li> <li>• Koolkidz Concepts Pvt. Limited</li> <li>• Dukenhengra Tea Pvt. Ltd.</li> </ul> | <ul style="list-style-type: none"> <li>• Aditya Birla Aerospace and Defence Pvt. Limited</li> <li>• Pro Minerals Private Limited</li> <li>• EMIL Mines and Mineral Resources Limited</li> </ul> | <ul style="list-style-type: none"> <li>• Aditya Birla Capital Limited</li> <li>• Aditya Birla Health Insurance Co. Limited</li> <li>• Aditya Birla Online Fashion Private Limited</li> <li>• Aditya Birla Wellness Private Limited</li> <li>• Aditya Birla Management Corporation Private Limited</li> <li>• Applause Entertainment Private Limited</li> <li>• Azure Jouel Private Limited</li> <li>• B G H Properties Private Limited</li> <li>• Birla TMT Holding Private Limited</li> <li>• Finesse International Design Private Limited</li> <li>• IGH Holdings Private Limited</li> <li>• Infocyber India Private Limited</li> <li>• Living Media India Limited</li> <li>• Naman Finance and Investment Private Limited</li> <li>• Vodafone Idea Limited</li> </ul> |
| <b>Chairman/ Member of the Committees of Director of other Companies in which he/she is a Director</b> | Nil   | Nil   | <p>Aditya Birla Capital Limited – Member of Audit Committee and Stakeholders Relationship Committee</p> <p>IGH Holdings Private Limited - Member of Audit Committee, Nomination &amp; Remuneration Committee and Stakeholders Relationship Committee</p>   |
| <b>Shareholding in the Company</b>   | Nil   | Nil   | Nil  |
| <b>Relationship with other Directors, KMPs</b>   | None of the Directors are related inter-se.   | None of the Directors are related inter-se.   | None of the Directors are related inter-se.  |
| <b>No. of meetings attended during F/Y 2020-21</b>   | 3 out of 10   | 9 out of 10   | N.A.   |

## **EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**

### **Item No. 3**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the remuneration of Cost Auditor recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the Members.

On recommendation of the Audit Committee, the Board of Directors in their meeting held on 25<sup>th</sup> August, 2021 has approved the appointment and remuneration of M/s SPK Associates, Cost Accountants, as the Cost Auditors of the Company, to conduct audit of the cost records for the financial year ending on 31<sup>st</sup> March, 2022 at a remuneration of INR 42,000/- (Rupees Forty Two Thousand only) plus applicable taxes. In accordance with the provisions of Section 148 of the Companies Act, 2013 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 ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2022.

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. 3, except to the extent to their shareholding, if any, in the Company.

The Board of Directors recommends the **Ordinary Resolution** set out in Item No. 3 of the Notice for your approval.

### **Item Nos. 4 & 5**

Mr. Tuhin Kumar Mukherjee is ~ 69 years of age and he has been successfully spearheading the Company since 21<sup>st</sup> January, 2011. As per Succession Planning, the Company was in the process of selection of a candidate, who may be appointed as the Managing Director in accordance with the Group Policy and Nomination & Remuneration Charter of the Company. The said process could not be completed in the month of February, 2021 due to the pandemic caused by COVID-19. Meanwhile, Mr. Tuhin Kumar Mukherjee's tenure as Managing Director was expiring on 28<sup>th</sup> February, 2021. Therefore, Mr. Mukherjee was requested to continue till 31<sup>st</sup> March, 2021, as Managing Director of the Company, which he had consented to.

Accordingly, the Board of Directors on the recommendation of the Nomination & Remuneration Committee (NRC) at their meeting held on 25<sup>th</sup> February, 2021, had re-appointed Mr. Tuhin Kumar Mukherjee as the Managing Director of the Company for a period of 1 (one) month, i.e., w.e.f. 1<sup>st</sup> March, 2021 to 31<sup>st</sup> March, 2021 subject to the approval by the Members in the ensuing 71<sup>st</sup> Annual General Meeting.

In the meantime, the Company had identified and selected Mr. Pramod Murlidhar Unde (DIN: 02821250) to succeed Mr. Tuhin Kumar Mukherjee. Accordingly, the Board of Directors of the Company at their meeting held on 26<sup>th</sup> March, 2021 had appointed Mr. Unde as an Additional Director (Executive) and the Managing Director of the Company with effect from 1<sup>st</sup> April, 2021 for a period of 5 (five) years. However, Mr. Unde, Managing Director designate, before occupying the office of the Director and Managing Director passed away in the afternoon of 31<sup>st</sup> March, 2021.

As an emergency measure, the Board of Directors, on the recommendation of the NRC, at their meeting held on 31<sup>st</sup> March, 2021, had re-appointed Mr. Tuhin Kumar Mukherjee as the Managing Director of the Company for a period of 1 (one) year, i.e., from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

None of the other Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Tuhin Kumar Mukherjee and his relatives, are concerned or interested in the Special Resolutions as set out in Item Nos. 4 and 5, except to the extent to their shareholding, if any, in the Company.

The Board of Directors recommends the **Special Resolutions** set out at Item Nos. 4 and 5 of the Notice for approval by the Members.

#### **Item No. 6**

The Board of Directors of the Company at their meeting held on 26<sup>th</sup> March, 2021, on the recommendation of the NRC, had appointed Mr. Sushil Agarwal, aged ~ 58 years, as an Additional Director (Non-Executive) of the Company with effect from 1<sup>st</sup> April, 2021, pursuant to Section 161 of the Companies Act, 2013. Mr. Agarwal shall hold office up to the conclusion of the ensuing 71<sup>st</sup> Annual General Meeting of the Company.

Mr. Agarwal has closely worked with several businesses of Aditya Birla Group and presently is on the Board of various listed companies of the Group viz. Aditya Birla Capital Limited, Grasim Industries Limited, Vodafone Idea Limited, etc. He has richly contributed in many Restructuring, Mergers and Acquisitions and Fund raising activities of the Group with his widely acknowledged financial acumen and analytical skills and rich experiences of over 30 years. He was awarded as Business Leader Corporate CFO at the 11<sup>th</sup> ICAI Awards in the year 2017.

The Board considers that association of Mr. Agarwal would be beneficial to the Company and it would be prudent to appoint Mr. Agarwal as a Non-Executive Director of the Company. Mr. Agarwal is not related to any other Director of the Company.

Mr. Agrawal, pursuant to Section 152 of the Companies Act, 2013 has given his consent to act as a Director of the Company, and the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160(1) of the Act proposing his candidature for the office of Director.

None of the other Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Sushil Agarwal and his relatives, are concerned or interested in the Ordinary Resolution as set out in Item No. 6, except to the extent to their shareholding, if any, in the Company.

The Board of Directors recommends the **Ordinary Resolution** set out at Item No. 6 of the Notice for approval by the Members.

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

Sd/-  
**Dhananjay Karmakar**  
**Company Secretary**  
**FCS-6901**

Place: Kolkata  
Date: 25<sup>th</sup> August, 2021

**ESSEL MINING & INDUSTRIES LIMITED**

Regd. Office: Industry House, 18<sup>th</sup> 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

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**ATTENDANCE SLIP**

Folio No. /DP ID/ Client ID:

No. of Share(s):

Name and Address of the Member(s):

Name(s) of the Joint Member(s), if any:

**I hereby record my presence at the SEVENTY FIRST ANNUAL GENERAL MEETING of the Company at Industry House, 18<sup>th</sup> Floor, 10, Camac Street, Kolkata – 700 017 to be held on Wednesday, 29<sup>th</sup> September, 2021, at 11.00 A.M.**

SIGNATURE:

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

**ESSEL MINING & INDUSTRIES LIMITED**Registered Office: Industry House, 18<sup>th</sup> Floor, 10, Camac Street, Kolkata – 700 017

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

**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 Company          | Essel Mining & Industries Limited   |
| Registered Office            | Industry House, 18 <sup>th</sup> Floor, 10, Camac Street, Kolkata – 700 017 |
| 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:

- \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- \_\_\_\_\_ 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 71<sup>st</sup> Annual General Meeting of the Company, to be held **on Wednesday, 29<sup>th</sup> September, 2021** at **11.00 A.M.** at Industry House, 18<sup>th</sup> 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.       | To consider, approve and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31 <sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors' thereon |                           |                                      |   |
| 2.       | 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   |                           |                                      |   |
| 3.       | To Ratify remuneration of M/s SPK Associates, Cost Auditors of the Company for the financial year ended 31 <sup>st</sup> March, 2022  |                           |                                      |   |
| 4.       | Re-appointment of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as Managing Director of the Company for a period of one month with effect from 1 <sup>st</sup> March, 2021  |                           |                                      |   |
| 5.       | Re-appointment of Mr. Tuhin Kumar Mukherjee (DIN: 01163569) as Managing Director of the Company for a period of one year with effect from 1 <sup>st</sup> April, 2021   |                           |                                      |   |
| 6.       | Appointment of Mr. Sushil Agarwal (DIN:00060017) as the Non- Executive Director of the Company  |                           |                                      |   |

Affix  
Rupee  
1  
Revenue  
Stamp

Signed this..... day of..... 2021 (Signature of Member(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.**

**ROUTE MAP TO THE 71<sup>ST</sup> AGM VENUE AT INDUSTRY HOUSE, 18<sup>TH</sup> FLOOR, 10, CAMAC STREET, KOLKATA – 700 017**

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