NOTICE

NOTICE IS HEREBY GIVEN THAT the Thirty First Annual General Meeting of the Company will be held, as scheduled below:

Day	:	Saturday
Date	:	September 17, 2016
Time	:	2.00 p.m.
Place	:	The LaLiT Ashok, Bengaluru

To transact the following business:

As Ordinary Business:

1. To consider and adopt the financial statements (including consolidated financial statements) of the Company for the Financial Year ended March 31, 2016 and Report of the Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 1.00 per equity share and to declare Final Dividend of ₹ 1.50 per equity share for the financial year ended March 31, 2016.
3. To elect a Director in place of Mr. Aditya Himatsingka (DIN: 00138970), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Auditors and fix their remuneration and in this connection, to consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution :

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any of the Companies Act, 2013 and the rules framed there under, as amended from time to time, and pursuant to the resolution passed by the members at the Annual General Meeting ("AGM") held on September 23, 2014, the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), be and is hereby ratified as Auditors of the Company, to hold office until the conclusion of the thirty-second AGM of the Company to be held in the year 2017 (subject to the ratification of their appointment at every AGM) and the Board of Directors of the Company be and is hereby authorized to fix their remuneration, plus service tax and out-of-pocket expenses payable to them."

As Special Business:

5. To approve change in designation and revision of remuneration of Mr. D.K. Himatsingka (DIN: 00139516) 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 provisions of Section 196, 197, 198 & 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/ stipulated by such authorities, the change in designation of Mr. D.K. Himatsingka (DIN: 00139516) from Managing Director to Executive Chairman, liable to retire by rotation, as recommended by the Nomination & Remuneration Committee, from May 21, 2016, till the conclusion of his existing term which is up to March 31, 2019, be and is hereby approved on the following revised terms and conditions:

   a. Salary: ₹ 825,000 per month in the scale of ₹ 825,000 – 82,500 – 990,000/- This will include dearness allowance and all other allowances not otherwise specified herein.

   b. Perquisites as follows:

   (i) **Housing:** Provision of a furnished accommodation, owned / hired by the Company and to deduct 10% of the monthly salary. If no accommodation is provided by the Company, house rent allowance will be payable at 50% of salary.

   Explanation:

   The expenditure incurred by the Company on electricity, water and furnishing, will be valued as per the Income Tax Rules, 1962.

   (ii) Leave Travel concession for self and family.

   (iii) Club Fee

   (iv) Personal Accident Insurance

   (v) Medical expenses and Medical Insurance for self & family.

   (vi) Company maintained Car with Driver for official and personal use and

   (vii) Telecommunication facilities at residence.

   (viii) Contribution to Provident Fund, Pension Fund, Superannuation Fund, and Annuity Fund to the extent the same are not taxable under the Income Tax Act, 1961.

(ix) Gratuity as per the provisions of the Payment of Gratuity Act, 1972 or as per the Gratuity scheme of the Company, whichever is higher.

(x) Leave unavailed of, to be allowed to be accumulated / encashed as per the rules of the Company.

c. Commission: Such amount of commission (in addition to salary and perquisites hereinabove stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or a Sub-Committee of Directors which together with the salary and monetary value of perquisites shall not exceed the ceiling laid down in Section 197 of the Companies Act, 2013".

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial year, Mr. D.K. Himatsingka, shall be paid the same remuneration as stated hereinabove, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT in the event of loss of his office as Executive Chairman, Mr. D.K. Himatsingka, shall be paid compensation in the manner and to the extent permissible under the provisions of Section 202 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorized to take all such steps and to do all such acts, deeds and things, as may be necessary to implement the above resolution."

6. To approve change in designation and revision of remuneration of Mr. Shrikant Himatsingka (DIN: 00122103) 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 provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/ stipulated by such authorities, the change in designation of Mr. Shrikant Himatsingka (DIN: 00122103) from Executive Director to Executive Director & CEO, not liable to retire by rotation, as recommended by the Nomination & Remuneration Committee with effect from January 30, 2016 be and is hereby approved."

"RESOLVED FURTHER THAT pursuant to provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/ stipulated by such authorities, the change in designation of Mr. Shrikant Himatsingka from Executive Director & CEO to Managing Director & CEO, not liable to retire by rotation, as recommended by the Nomination & Remuneration Committee from May 21, 2016 till the conclusion of his existing term which is up to June 2, 2018 be and is hereby approved on the following revised terms and conditions:

a. Salary : ₹ 825,000/- per month in the scale of ₹ 825,000-82,500-990,000/-This will include dearness allowance and all other allowances not otherwise specified herein.

b. Perquisites as follows:

(i) **Housing:** Provision of a furnished accommodation, owned / hired by the Company and to deduct 10% of the monthly salary. If no accommodation is provided by the Company, house rent allowance will be payable at 50% of salary.

Explanation:

The expenditure incurred by the Company on electricity, water and furnishing, will be valued as per the Income Tax Rules, 1962.

(ii) Leave Travel concession for self and family.

(iii) Club Fee

(iv) Personal Accident Insurance

(v) Medical expenses and Medical Insurance for self & family.

(vi) Company maintained Car with Driver for official and personal use and

(vii) Telecommunication facilities at residence.

(viii) Contribution to Provident Fund, Pension Fund, Superannuation Fund, and Annuity Fund to the extent the same are not taxable under the Income Tax Act, 1961.

(ix) Gratuity as per the provisions of the Payment of Gratuity Act, 1972 or as per the Gratuity scheme of the Company, whichever is higher.

(x) Leave unavailed of, to be allowed to be accumulated/ encashed as per the rules of the Company.

c. Commission: Such amount of commission (in addition to salary and perquisites hereinabove stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or a Sub-Committee of Directors which together with the salary and monetary value of perquisites shall not exceed the ceiling laid down in Section 197 of the Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial year, Mr. Shrikant Himatsingka, shall be paid the same remuneration as stated hereinabove, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT in the event of loss of his office as Managing Director & CEO, Mr. Shrikant Himatsingka, shall be paid compensation in the manner and to the extent permissible under the provisions of Section 202 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorized to take all such steps and to do all such acts, deeds and things, as may be necessary to implement the above resolution."

7. To approve revision of remuneration of Mr. Aditya Himatsingka (DIN: 00138970) 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 provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/ stipulated by such authorities, the revision in remuneration of Mr. Aditya Himatsingka (DIN: 00138970), Executive Director, liable to retire by rotation as recommended by the Nomination & Remuneration Committee from May 21, 2016 till the conclusion of his existing term of office which is upto June 1, 2019 be and is hereby approved on the following revised terms and conditions."

a. Salary : ₹ 415,000/- per month in the scale of ₹ 415,000 – 41,500 – 539,500/- This will include dearness allowance and all other allowances not otherwise specified herein.

b. Perquisites as follows:

(i) **Housing:** Provision of a furnished accommodation, owned / hired by the Company and to deduct 10% of the monthly salary. If no accommodation is provided by the Company, house rent allowance will be payable at 50% of salary.

Explanation:

The expenditure incurred by the Company on electricity, water and furnishing, will be valued as per the Income Tax Rules, 1962.

(ii) Leave Travel concession for self and family.

(iii) Club Fee

(iv) Personal Accident Insurance

(v) Medical expenses and Medical Insurance for self & family.

(vi) Company maintained Car with Driver for official and personal use and

(vii) Telecommunication facilities at residence.

(viii) Contribution to Provident Fund, Pension Fund, Superannuation Fund, and Annuity Fund to the extent the same are not taxable under the Income Tax Act, 1961.

(ix) Gratuity as per the provisions of the Payment of Gratuity Act, 1972 or as per the Gratuity scheme of the Company, whichever is higher.

(x) Leave unavailed of, to be allowed to be accumulated/ encashed as per the rules of the Company.

c. Commission: Such amount of commission (in addition to salary and perquisites hereinabove stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or a Sub-Committee of Directors which together with the salary and monetary value of perquisites shall not exceed the ceiling laid down in Section 197 of the Companies Act, 2013.

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial year, Mr. Aditya Himatsingka, shall be paid the same remuneration as stated hereinabove, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT in the event of loss of his office as Executive Director, Mr. Aditya Himatsingka shall be paid compensation in the manner and to the extent permissible under the provisions of Section 202 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorized to take all such steps and to do all such acts, deeds and things, as may be necessary to implement the above resolution."

8. To appoint Mr. V. Vasudevan (DIN: 07521742) as Whole Time Director 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 provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. V. Vasudevan (DIN: 07521742), who was appointed as an additional director of the Company by the Board of Directors with effect from May 21, 2016, in terms of Section 161 of the Companies Act, 2013, whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. V. Vasudevan (DIN: 07521742) as a candidate for the office of a Director of the Company, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT pursuant to provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/ stipulated by such authorities, Mr. V. Vasudevan (DIN: 07521742), be and is hereby appointed as a Whole time Director designated as Executive Director - Manufacturing Operations (Group) of the Company liable to retire by rotation, for a period of 5 years with effect from May 21, 2016 on the following terms and remuneration:

a. **Salary** : ₹ 540,000/- per month in the scale of ₹ 540,000 – 54,000 – 756,000 this will include dearness allowance and all other allowances not otherwise specified herein.

b. **Commission** : Such amount of commission (in addition to salary and perquisites hereinafter stated) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or a Sub-Committee of Directors which together with the salary and monetary value of perquisites shall not exceed the ceiling laid down in Section 197 of the Companies Act, 2013.

c. **Perquisites as follows:**

(i) **Housing** : Provision of a furnished accommodation, owned/hired by the Company and to deduct 10% of the monthly salary. If no accommodation is provided by the Company, house rent allowance will be payable at 50% of salary.

Explanation:

The expenditure incurred by the Company on electricity, water and furnishing, will be valued as per the Income tax Rules, 1962.

(ii) Leave Travel concession for self and family.

(iii) Club Fee.

(iv) Personal Accident Insurance.

(v) Medical Expenses and Medical Insurance for self.

(vi) Contribution to Provident Fund, Pension Fund, Superannuation Fund, Annuity Fund to the extent the same are not taxable under the Income Tax Act.

(vii) Gratuity as per the provisions of the Payment of Gratuity Act, or as per the Gratuity scheme of the Company, whichever is higher.

(viii) Company maintained Car with Driver for official and personal use.

(ix) Telecommunication facilities at residence.

(x) Leave unavailed of, to be allowed to be accumulated/ encashed as per the rules of the Company."

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profit in any financial year Mr. V. Vasudevan, Executive Director, shall be paid the same remuneration as stated hereinabove, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT in the event of loss of his office as Executive Director, Mr. V. Vasudevan shall be paid compensation in the manner and to the extent permissible under the provisions of Section 202 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby further authorized to take all such steps and to do all such acts, deeds and things, as may be necessary to implement the above resolution."

9. To appoint Mrs. Sangeeta Kulkarni (DIN: 01690333) as an Independent Director 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 provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder Mrs. Sangeeta Kulkarni (DIN: 01690333**)**, who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 21, 2016, in terms of Section 161 of the Companies Act, 2013 whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Sangeeta Kulkarni (DIN: 01690333) as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director for a period of 5 years upto May 20, 2021, not liable to retire by rotation."

Registered Office
10/24, Kumara Krupa Road
High Grounds
Bengaluru – 560 001
Date: August 10, 2016

By order of the Board
for **Himatsingka Seide Ltd.,**

Ashok Sharma
Company Secretary

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF PAID UP SHARE CAPITAL OF THE COMPANY.**
2. Statement setting out material facts pursuant to the provisions of Section 102 of the Companies Act, 2013 (the "Act") in respect of Item Nos. 5 to 9 of the Notice is annexed hereto.
3. The Register of members and share transfer books of the Company shall remain closed from 10.09.2016 to 17.09.2016 (both days inclusive).
4. Members desiring any information as regards accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
5. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (Seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred, under Section 205A of the Companies Act, 1956, to the Investor Education and Protection Fund, established under Section 205C of the Companies Act, 1956.

   Unclaimed Final Dividend 2005-06 Interim Dividend 2006-07 and 2nd Interim Dividend 2006-07 has been transferred to the Investor Education and Protection Fund. The unclaimed Dividend 2009-10, 2011-12, 2012-13, 2013-14, 2014-15 and Interim Dividend for the year 2015-16 is due for transfer to the Investor Education and Protection Fund on October15, 2017, October, 2, 2019, September 18, 2020, October 30, 2021, October 22, 2022 and April 18, 2023 respectively. Members, who have not encashed the dividend warrant/s for the said dividend, are requested to immediately forward to the Company the said Dividend Warrant/s for cancellation and issue of demand draft/s in lieu thereof. In case the said Dividend Warrant/s has/have been lost or misplaced or not received by any member for any reason whatsoever, such member may please apply for issue of demand drafts in lieu thereof. Members may note that after the dividend is transferred to the Investor Education and Protection Fund, members will lose their right to claim such dividend. Members who have not encashed the dividend warrant/s for the dividends declared after the above mentioned dividend may claim the same in a similar manner.
6. Members are requested to notify immediately any change of name, address, bank details, e-mail address, contact numbers etc. to the Company/ Registrars (for shares held in physical form) and Depository Participants (for shares held in dematerialized form).
7. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
8. To support the green initiative, the Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same by sending a written request signed by the first / sole holder to the Registrar and Transfer Agents, Karvy Computershare Private Limited quoting details of Folio No. If any shareholder requires the Annual Report and other documents in physical form, they are requested to inform the Company's RTA by sending e-mail to the following e-mail address einward.ris@karvy.com or sending a letter to the RTA.

   The relevant documents referred in the Notice will be open for inspection by the members at the Registered Office of the Company during working days (except Saturdays, Sundays & Public Holidays) between 09.30 a.m. to 5.00 p.m upto September 17, 2016.

9. Additional information, pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Directors seeking appointment/re-appointment and/or fixation of remuneration at the Annual General meeting is enclosed as an Annexure to the Notice.

10. Voting through electronic means:

    In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to inform that all the resolutions as stated in the notice can be transacted by electronic voting system and the Company has provided members with the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means through e-voting services provided by M/s Karvy Computershare Private Limited.

    The instructions for e-voting are given in the enclosed e-voting instruction slip.

Registered Office
10/24, Kumara Krupa Road
High Grounds
Bengaluru – 560 001
Date: August 10, 2016

By order of the Board
for **Himatsingka Seide Ltd.,**

Ashok Sharma
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 5

The Board of Directors at their meeting held on May 21, 2016 on the recommendation of Nomination and Remuneration Committee approved the change in designation of Mr. D.K. Himatsingka (DIN: 00139516) from Managing Director & CEO to Chairman & Executive Director and revised the remuneration w.e.f. 21st May, 2016. The terms of the revised remuneration as set out in the resolution are considered to be fair, just and reasonable.

The Company has received (i) consent in writing from Mr. D.K. Himatsingka in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. The Change in designation and revision in remuneration, require the approval of shareholders by an ordinary resolution.

The draft of the contract of service to be entered, is open for inspection at the registered office of the company, during business hours on any working day upto September 17, 2016.

The following persons are interested in the resolution:

Sl.No.	Name	Relationship with Company	Nature of Interest
1.	Mr. D.K.Himatsingka	Director & Member	Self
2.	Mr. Shrikant Himatsingka	Director & Member	Relative
3.	Mr. A K Himatsingka	Director & Member	Relative
4.	Mrs. Rajshree Himatsingka	Member	Relative
5.	Mrs. Priyadarshini Himatsingka	Member	Relative
6.	Mrs. Vidya Lath	Member	Relative
7.	Mrs. Shyama Poddar	Member	Relative
8.	Mrs. Sarala Jalan	Member	Relative
9.	Mrs. Mira Budhia	Member	Relative

Except above, none of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is interested in this resolution. The Board recommends the resolution for the approval of the members.

ITEM NO. 6

The Board at their meeting held on January 30, 2016 on the recommendation of Nomination and Remuneration Committee approved the change in designation of Mr. Shrikant Himatsingka (DIN: 00122103) from Executive Director to Executive Director & CEO w.e.f. January 30, 2016. Further, the Board of Directors at their meeting held on May 21, 2016 on the recommendation of Nomination and Remuneration Committee approved the change in designation of Mr. Shrikant Himatsingka from Executive Director & CEO to Managing Director & CEO, not liable to retire by rotation, and revised the remuneration w.e.f. May 21, 2016. The terms of the revised remuneration as set out in the resolution are considered to be fair, just and reasonable.

The Company has received (i) consent in writing from Mr. Shrikant Himatsingka in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. The Change in designation and revision in remuneration require the approval of shareholders by an ordinary resolution.

The draft of the contract of service to be entered, is open for inspection at the registered office of the company, during business hours on any working day upto September 17, 2016.

The following persons are interested in the resolution:

Sl.No.	Name	Relationship with Company	Nature of Interest
1.	Mr. Shrikant Himatsingka	Managing Director & CEO	Self
2.	Mr. D.K.Himatsingka	Director & Member	Relative
3.	Mrs. Rajshree Himatsingka	Member	Relative
4.	Mrs . Priyadarshini Himatsingka	Member	Relative

Except above, none of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is interested in this resolution. The Board recommends the resolution for the approval of the members.

ITEM NO. 7

The Board of Directors at their meeting held on May 21, 2016 on the recommendation of Nomination and Remuneration Committee approved revision of remuneration of Mr. Aditya Himatsingka (DIN: 00138970), Executive Director w.e.f. May 21, 2016. The terms of the revised remuneration as set out in the resolution are considered to be fair, just and reasonable.

The Company has received (i) consent in writing from Mr. Aditya Himatsingka in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The draft of the contract of service to be entered, is open for inspection at the registered office of the company, during business hours on any working day upto September 17, 2016.

The revision in remuneration, require the approval of shareholders by an ordinary resolution.

The following persons are interested in the resolution:

Sl. No.	Name	Relationship with Company	Nature of Interest
1.	Mr. Aditya Himatsingka	Director & Member	Self
2.	Mr. A K Himatsingka	Member	Relative
3.	Mrs. Leela Devi Himatsingka	Member	Relative
4.	Mrs. Ranjana Himatsingka	Member	Relative
5.	Mr. Amitabh Himatsingka	Member	Relative
6.	Mrs. Anuradha Himatsingka	Member	Relative

Except above, none of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is interested in this resolution.

The Board recommends the resolution for the approval of the members.

ITEM NO. 8

The Board, at its meeting held on May 21, 2016 on the recommendation of Nomination and remuneration Committee and pursuant to the requirement under Section 161 of the Companies Act, 2013, appointed Mr. V. Vasudevan (DIN: 07521742) as an Additional Director and Executive Director with effect from May 21, 2016 for a term of 5 years. The appointment as well as the remuneration payable to him has to be approved by the Company in general meeting and hence, the resolution as per item 8 is placed for your approval.

Considering the background, competence and experience of Mr. V. Vasudevan and also his association with the Himatsingka Group and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country. The term of his remuneration as set out in the resolution are considered to be fair, just and reasonable.

The draft of the contract of service to be entered into with Mr. V. Vasudevan, is open for inspection, at the registered office of the Company, during the business hours on any working day upto September 17, 2016. Appointment of Executive Director and payment of remuneration, require the approval of shareholders, by an Ordinary Resolution.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. V. Vasudevan will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of ₹ 1,00,000/- pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. V Vasudevan for the office of Director to be appointed under the provisions of Section 152 of Companies Act, 2013.

The Company has received (i) consent in writing from Mr. V. Vasudevan to act as Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel are interested in this resolution. The Board recommends the resolution for the approval of the members.

ITEM NO. 9

The Board, at its meeting held on May 21, 2016, on the recommendation of Nomination and Remuneration Committee appointed Mrs. Sangeeta Kulkarni (DIN: 01690333) as an Additional Director of the Company with effect from May 21, 2016, pursuant to Section 161 of the Companies Act, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 100,000/- proposing the candidature of Mrs. Sangeeta Kulkarni for the office of Independent Director, to be appointed as such under the provisions of Section 149, 152 of the Companies Act, 2013.

The Company has received (i) consent in writing from Mrs. Sangeeta Kulkarni to act as Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of Members for the appointment of Mrs. Sangeeta Kulkarni as an Independent Director of the Company up to May 20, 2021 pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Mrs. Sangeeta Kulkarni, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Mrs. Sangeeta Kulkarni as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days up to September 17, 2016.

No director, key managerial personnel or their relatives, except Mrs. Sangeeta Kulkarni to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 9 for the approval of the Members.

Registered Office:
10/24, Kumara Krupa Road
High Grounds
Bengaluru – 560 001
Date: August 10, 2016

By order of the Board
for **Himatsingka Seide Ltd.,**

Ashok Sharma
Company Secretary

Additional Information on Directors seeking appointment / re-appointment and / or revision in remuneration at the Annual General Meeting

The following paragraphs provide biographical data about the Directors seeking appointment / re-appointment and / or revision in remuneration.

Mr. D.K. Himatsingka, Age 67, is the founder and Executive Chairman of the Company and has been director of the Company since January 1985.He received a Bachelor of Arts from Calcutta University with honors in Economics. He is responsible for the overall management of the Company. Under his able leadership, the Company has grown from strength to strength. His visionary emphasis in style and designing of fabrics has led him to be known as an innovative producer of silk fabrics in the industry circles.

He is a member of the Stakeholder Relationship Committee, Corporate Social Responsibility Committee, Finance & Investment Committee and Share Transfer Committee, of the Board. He is a Director of Bihar Mercantile Union Ltd, Orient Silk Pvt Limited, Himatsingka Wovens Pvt Ltd, Himatsingka America Inc., USA, Twill & Oxford LLc, Dubai, Giuseppe Bellora Srl, Italy, Himatsingka Holdings NA. Inc., USA. Mr. D.K. Himatsingka holds 1,29,68,000 Equity shares in the Company. He has attended 8 Board meetings during Financial Year 2015-16 . His last drawn salary was ₹ 318.87 Lakhs.

Mr. Shrikant Himatsingka, Age 36, is the Managing Director & CEO of the Company and has been a Director of the Company since June 2003. He has obtained a degree of Bachelor of Science in Economics from the Leonard Stern School of Business, New York University. His subject majors included Financial Accounting, Management and organizational behavior.

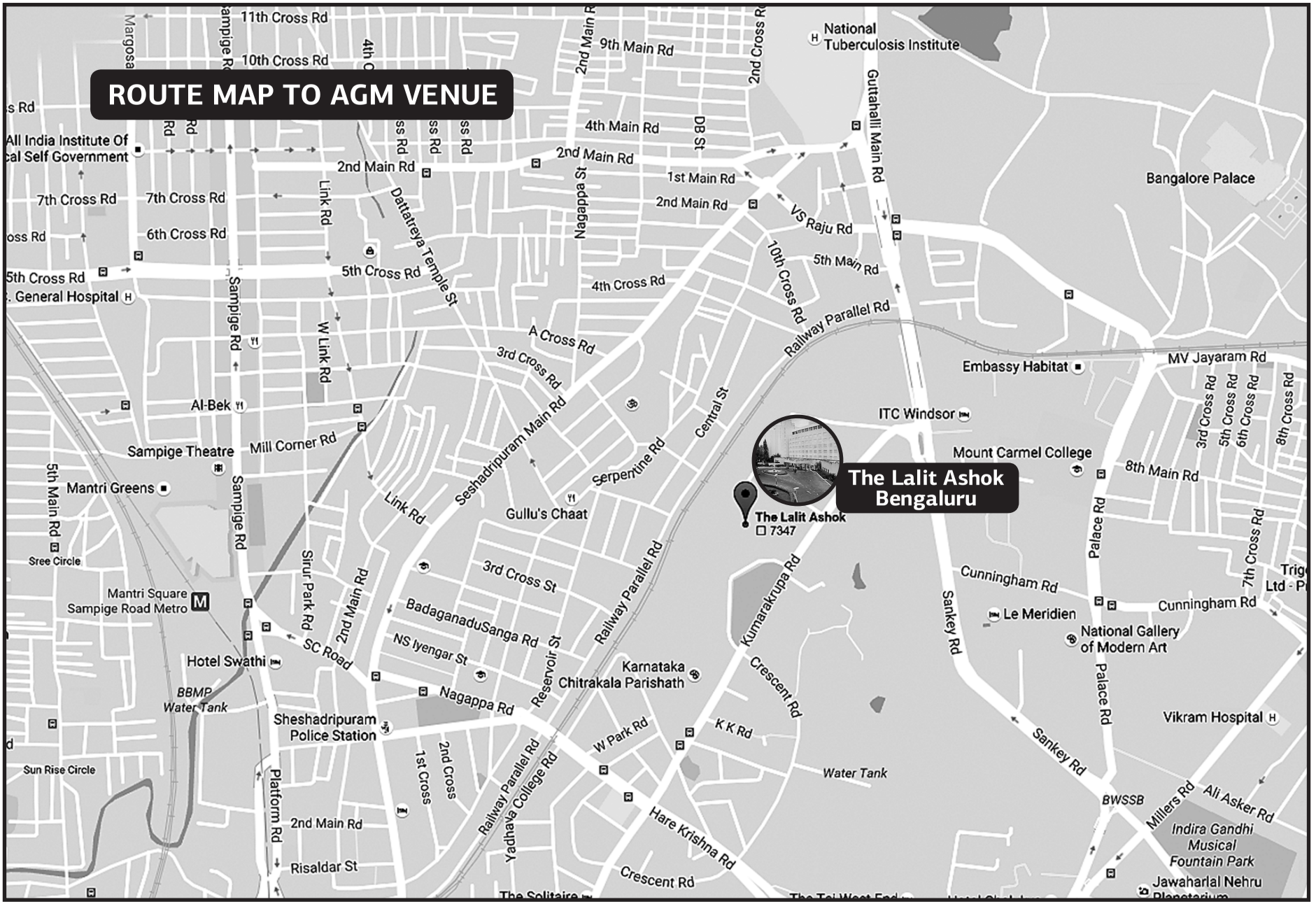
He has been instrumental in taking forward the various growth initiatives of the group. He is a member of Audit Committee, Corporate Social Responsibility Committee, Risk Management Committee, Finance & Investment Committee & Share Transfer Committee. He is a Director of Himatsingka Wovens Pvt Ltd, Priya Resources Ltd, Twill & Oxford LLc, Dubai, Giuseppe Bellora Srl, Italy,, Himatsingka America Inc, USA, Himatsingka Singapore Pte Ltd, Singapore, Himatsingka Holdings NA Inc, USA. Mr. Shrikant Himatsingka holds 84,80,964 Equity shares in the Company. He has attended 8 Board meetings during Financial Year 2015-16. His last drawn salary was ₹ 279.07 Lakhs.

Mr. Aditya Himatsingka, Age 52 is the Executive Director of the Company. Having completed his studies from the Philadelphia College of Textiles, USA, he joined the Company in 1987 as Sales Executive. He was appointed as a Executive Director of the Company in June, 1994. He has been associated with the silk industry for over 21 years and is experienced in administration and sales. He is responsible for the customer relations and sales of fabrics. He is a Director of Bihar Mercantile Union Limited, Aditya Resources Limited, Awdhan Trading Company Limited, Calcutta, Credit Himatsingka Private Limited and Lakshmi Machine Works Ltd. Mr. Aditya Himatsingka holds 2978200 Equity shares in the Company. He has attended 8 Board meetings during Financial Year 2015-16. His last drawn salary was ₹ 141.55 Lakhs.

Mr. V Vasudevan, Age 60, is the Executive Director-Manufacturing Operations (Group) of the Company. Having completed his graduation from the Institute of Chemical Technology from Bombay in the year 1978. He has been associated with the textile industry for over 31 years. He is a member of the Share Transfer Committee & Risk Management Committee. He was appointed as Director of the company from May 21, 2016. He does not hold Directorship in any other Company. The salary last drawn by Mr. V. Vasudevan prior to his appointment was ₹ 119.20 Lakhs as President – Manufacturing Operations (Group).

Mrs. Sangeeta Kulkarni, Age 53, has been Director of the Company from May 21, 2016. She holds a Master's degree in Human Resource Education and an alumnus of Boston University and Northwestern University, USA. She is a Director of Brickwork India Pvt. Ltd, Brickwork Ratings India Private Ltd, B2K Services Private Ltd and BrickworkHealth Services Pvt. Ltd. She is founder president of Brickwork Pragathi Foundation, which is closely works with economically weaker & differently-abled people. Prior to Brickwork, Sangeeta worked in Corporate Training, business development and HR roles with Accenture, HSBC Data Centre and Brilliant School of Management.

ROUTE MAP TO AGM VENUE



Himatsingka Seide Limited

Registered Office:
10/24 Kumara Krupa Road, High Grounds, Bengaluru-560 001
CIN: L17112KA1985PLC006647

PROXY FORM

(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]

Name of the member (s) .....

Registered Address:.....

E-mail id : .....

Folio No./ Client id :.....

DP ID: .....

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

Name :..... Email :.....

Address : .....

..... Signature.....

Or failing him/ her

Name :..... Email :.....

Address : .....

..... Signature.....

Or failing him/ her

Name :..... Email :.....

Address : .....

..... Signature.....

as my/our proxy to vote for me/us on my/our behalf at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company to be held on September 17, 2016 and at any adjournment thereof in respect of resolutions as are indicated below:

Item no.	Resolution	Type of resolution (Ordinary/ Special)	I assent to the resolution Please tick (✓)	I dissent from the resolution Please tick (✓)
Ordinary business				
1.	Adoption of financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2016 and Report of the Board and Auditors thereon.	Ordinary		
2.	To approve the payment of Interim Dividend and to declare Final Dividend for the financial year ended March 31, 2016	Ordinary		
3.	Re-appointment of Mr. Aditya Himatsingka, Director retiring by rotation, has offered himself for re-appointment	Ordinary		
4.	Ratification of the appointment of Auditors of the Company	Ordinary		

Item no.	Resolution	Type of resolution (Ordinary/ Special)	I assent to the resolution Please tick (✓)	I dissent from the resolution Please tick (✓)
Special business				
5.	To approve change in designation and revision of remuneration of Mr. D.K. Himatsingka (DIN: 00139516)	Ordinary		
6.	To approve change in designation and revision of remuneration of Mr. Shrikant Himatsingka (DIN: 00122103)	Ordinary		
7.	To approve revision of remuneration of Mr. Aditya Himatsingka (DIN: 00138970)	Ordinary		
8.	To appoint Mr. V. Vasudevan (DIN: 07521742) as Whole time Director	Ordinary		
9.	To appoint Mrs. Sangeeta Kulkarni (DIN: 01690333) as an Independent Director	Ordinary		

Signed this .....day of..... 2016

Signature.....

Re.1/- Revenue Stamp

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

Himatsingka Seide Limited

Registered Office:
10/24 Kumara Krupa Road, High Grounds, Bengaluru-560 001
CIN: L17112KA1985PLC006647

ATTENDANCE SLIP

AGM – September 17, 2016

Registered Folio No ..... No. of shares.....

Or

DP ID No.....

Client ID No.....

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company at The LaLiT Ashok Bengaluru.

Member's / Proxy's name in BLOCK Letters: .....

Member's / Proxy's Signature: .....

Note : Please fill in this Attendance Slip and hand it over at the Entrance of the Meeting Hall.