



## HINDALCO INDUSTRIES LIMITED

CIN: L27020MH1958PLC011238

Registered Office: Ahura Centre, 1<sup>st</sup> Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai-400 093.  
Tel: (91-22) 6691 7000, Fax: (91-22) 6691 7001, E-mail: [hilinvestors@adityabirla.com](mailto:hilinvestors@adityabirla.com), website: [www.hindalco.com](http://www.hindalco.com)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **Fifty-Ninth** Annual General Meeting of the Shareholders of Hindalco Industries Limited will be held at Ravindra Natya Mandir, P.L. Deshpande Maharashtra Kala Academy, Prabhadevi, Mumbai-400025, on **Friday, 21<sup>st</sup> September, 2018 at 3:00 p.m.** to transact, the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31<sup>st</sup> March, 2018 and the Report of the Directors and the Auditors thereon.
2. To declare and sanction the payment of Dividend on equity shares of the Company for the financial year 2017-2018.
3. To appoint a Director in place of Mr. Kumar Mangalam Birla (DIN: 00012813), who retires from office by rotation and being eligible, offers himself for reappointment.

#### SPECIAL BUSINESS:

4. **To ratify the remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2019 and in this regard to consider and if thought fit, to pass with or without modification the following resolution, which will be proposed 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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration not exceeding ₹ 15,00,000 (Rupees Fifteen Lakhs only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses for the financial year ending 31<sup>st</sup> March, 2019 to be paid to M/s Nanabhoy & Co., Cost Accountants, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. **To approve the appointment of Mrs. Alka Bharucha (DIN: 00114067) who was appointed as an Independent Director on the Board of the Company, under Section 149, read with the Rules made thereunder and Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in that behalf, to consider and if thought fit to pass with or without modification the following resolution, which will be proposed as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV and all other applicable

provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment thereof), the appointment of Mrs. Alka Bharucha (DIN:00114067), as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years, from 11<sup>th</sup> July, 2018 to 10<sup>th</sup> July, 2023 be and is hereby approved.”

6. **To approve the offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis and in this regard to consider and if thought fit, to pass with or without modification the following resolution which will be proposed as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 42 and 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable Rules/Regulations(including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) to offer, invite subscription for or issue Non-Convertible Debentures (“NCDs”), secured or unsecured, during a period of one year from the date of this Annual General Meeting until 20<sup>th</sup> September, 2019, in one or more series/tranches, aggregating upto an amount not exceeding ₹ 6000 Crore (Rupees Six Thousand Crore only), on a private placement basis, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to finalise and execute all deeds, documents and writings as may be necessary, desirable or expedient, and to do all acts and take all such steps as may be necessary and to delegate all or any of these powers to any Director(s) or officer(s) to give effect to this resolution.”

7. **To approve the continuation of directorship of Mr. A.K. Agarwala (DIN: 00023684) as a Director of the Company and for the purpose, to pass with or without**

**modification the following resolution, which will be proposed as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) or any other applicable law and in partial modification of the resolution of the shareholders of the Company passed in the 58<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> September, 2017, the continuation of Directorship of Mr. A.K. Agarwala (DIN:00023684) for the existing term of his office, be and is hereby approved.”

- 8. To approve the continuation of directorship of Mr. Girish Dave (DIN: 00036455) as an Independent Director of the Company and for the purpose, to pass with or without modification the following resolution, which will be proposed as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) or any other applicable law and in partial modification of the resolution of the shareholders of the Company passed in the 57<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> September, 2016, the continuation of Directorship of Mr. Girish Dave (DIN:00036455) for the existing term of his office as an Independent Director, be and is hereby approved.”

- 9. To approve the continuation of directorship of Mr. M.M. Bhagat (DIN: 00006245) as an Independent Director of the Company and for the purpose, to pass with or without modification the following resolution, which will be proposed as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any other applicable law and in partial modification of the resolution of the shareholders of the Company passed in the 55<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2014, the continuation of Directorship of Mr. M.M. Bhagat (DIN:00006245) for the existing term of his office as an Independent Director, be and is hereby approved.”

- 10. To approve the continuation of directorship of Mr. K.N. Bhandari (DIN: 00026078) as an Independent Director of the Company and for the purpose, to pass with or without modification the following resolution, which will be proposed as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any other applicable law and in partial modification of the resolution of the shareholders of the Company passed in the 55<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2014, the continuation of Directorship of Mr. K.N. Bhandari (DIN:00026078) for the existing term of his office as an Independent Director, be and is hereby approved.”

- 11. To approve the continuation of directorship of Mr. Ram Charan (DIN: 03464530) as an Independent Director of the Company and for the purpose, to pass with or without modification the following resolution, which will be proposed as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any other applicable law and in partial modification of the resolution of the shareholders of the Company passed in the 55<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> September, 2014, the continuation of Directorship of Mr. Ram Charan (DIN:03464530) for the existing term of his office as an Independent Director, be and is hereby approved.”

- 12. To approve and adopt Hindalco Industries Limited Employee Stock Option Scheme 2018 and to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this Resolution) consent of the members be and is hereby accorded to the Board to introduce and implement the Hindalco Industries Limited Employee Stock Option Scheme 2018’ (the “Scheme 2018”), the salient features of which are furnished in the explanatory statement to the Notice, the same being implemented through Trust to be setup.

RESOLVED FURTHER THAT consent be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are in permanent employment of the Company and its subsidiary companies, in the management cadre, whether working in India or outside India, including any managing or whole time directors of the Company, its subsidiary companies (selected on the basis of criteria decided by the Board or Nomination and Remuneration Committee thereof) under the Scheme 2018, such number of stock options (comprising of options and/ or restricted stock units, as the case may be) (the “Stock Options”) exercisable into not more than 1,39,57,302 equity shares

of ₹ 1 each (the "Equity Shares") being 0.62% of the paid-up equity share capital of the Company as on 31<sup>st</sup> March, 2018 (or such other number adjusted in terms of Scheme 2018 as per applicable law), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB Regulations or other provisions of the law as may be prevailing at that time.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganisation of capital structure of the Company, as applicable from time to time, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 0.62% i.e., 1,39,57,302 Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT in case the Equity Shares are either sub-divided or consolidated, then the number of Equity Shares to be transferred on exercise of Stock Options and the exercise price of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 1 per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted stock options under the Scheme 2018.

RESOLVED FURTHER THAT the Board is authorised to formulate, evolve, decide upon and implement the Scheme 2018 and determine the detailed terms and conditions of the aforementioned Scheme 2018 including but not limited to the quantum of the Stock Options to be granted per employee in each tranche, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and directors of the Company and its subsidiary companies, at par or at such other price, at such time and on such terms and conditions as set out in the Scheme 2018 and as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the Scheme 2018 at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Scheme 2018, as it may deem fit, from time to time or to suspend, withdraw or revive the Scheme 2018 from time to time in conformity with the provisions of the Companies Act, 2013 (including any rules or regulations made thereunder), the SEBI SBEB Regulations and other applicable laws unless

such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted Stock Options under the Scheme 2018.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as may, at its absolute discretion, deem necessary including authorising or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme 2018, as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if any, required by the Securities and Exchange Board of India / the stock exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

**13. To approve the Extension of Benefits of the Hindalco Industries Limited Employee Stock Option Scheme 2018 to the permanent employees in the management cadre, including managing and whole-time directors, of subsidiary companies of the Company and to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this Resolution) consent be and is hereby accorded to the Board to extend the benefits and coverage of the Scheme 2018 (referred to in the Resolutions under Item No. 12 of this Notice) to such persons who are in permanent employment of any present and future subsidiary companies of the Company in the management cadre, whether working in India or outside India, including any Managing or Whole time directors (selected on the basis of criteria decided by the Board or Nomination and

Remuneration Committee thereof) under the Scheme 2018 in the manner mentioned in the Resolutions under Item No. 12 of this Notice on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB Regulations or other provisions of the law as may be prevailing at that time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard."

**14. To approve (a) the use of the trust route for the implementation of the Hindalco Industries Limited Employee Stock Option Scheme 2018 ("Scheme 2018"); (b) secondary acquisition of the equity shares of the Company by the ESOS trust to be set up; and (c) grant of financial assistance/provision of money by the Company to the ESOS trust to fund the acquisition of its equity shares, in terms of the Scheme 2018 and to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this Resolution) consent of the members be and is hereby accorded to the Board to:

- (a) implement the Hindalco Industries Limited Employee Stock Option Scheme 2018 ("Scheme 2018") through the ESOS trust to be setup for this purpose in accordance with the SEBI SBEB Regulations;
- (b) acquire, hold and deal in such number of equity shares of the Company acquired from the secondary market through the trust that may be set up in this regard (the "ESOS Trust"), not exceeding 1,39,57,302 fully paid-up equity shares of the Company of face value of ₹ 1 each (the "Equity Shares"), being below the ceiling of 5% of the paid-up equity share capital of the Company as on March 31, 2018, as prescribed under the SEBI SBEB Regulations, for the purpose of implementation of the Scheme 2018, or for any other purpose(s) as

contemplated under and in due compliance with the provisions of the SEBI SBEB Regulations;

- (c) extend an interest free and / or on such terms and conditions as may be decided by the Board the financial assistance/provision of money to the ESOS Trust up to ₹ 408,00,00,000 (Rupees Four Hundred Eight Crore), for acquisition of upto 1,39,57,302 Equity Shares from the secondary market through the stock exchanges, representing 0.62% of the paid-up equity capital of the Company for the purpose of implementation of the Scheme 2018, in accordance with the Companies Act, 2013 and the Rules made thereunder and the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the paid-up equity share capital (or such other limit as may be prescribed under the SBEB Regulations from time to time) as at the end of the financial year preceding the date of the intended acquisition.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganisation of capital structure of the Company, the number of Equity Shares of the Company to be acquired from the secondary market by the ESOS Trust shall be appropriately adjusted and to give effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 0.62% Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

By Order of the Board of Directors  
For Hindalco Industries Limited

Place: Mumbai  
Date : 11<sup>th</sup> July, 2018

Anil Malik  
Company Secretary

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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.

A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of proxy in order to be effective, should

be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is enclosed.

2. Corporate Members intending to send their authorised representatives to attend and vote at 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.
3. In the Annual General Meeting held on 13<sup>th</sup> September, 2017, the shareholders have appointed M/s Price Waterhouse & Co, Chartered Accountants LLP as the Statutory Auditors for a period of five years i.e to hold office from the conclusion of the Annual General Meeting held on 13<sup>th</sup> September, 2017 till the conclusion of the Sixty third Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting, if required, till the Sixty-second Annual General Meeting and at such remuneration as may be mutually agreed between the Board of Directors and the Auditors from time to time.  
The requirement to place the matter relating to appointment of Auditors for ratification by the members at every Annual General Meeting is done away with vide notification dated 7<sup>th</sup> May, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of the Auditors, who were appointed in the Annual General Meeting held on 13<sup>th</sup> September, 2017.
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 4 to 14 of the Notice set above, is annexed hereto.
5. The Register of Members and Transfer Books in respect of Equity Shares of the Company will remain closed from Saturday, the 15<sup>th</sup> September, 2018 to Friday, the 21<sup>st</sup> September, 2018 (both days inclusive) for the purpose of payment of dividend.
6. The dividend as recommended by the Board, if approved at the meeting, will be paid on or after 21<sup>st</sup> September, 2018 to the members or their mandates whose names are registered in the Company's Register of Members, as under:
  - a) To all Beneficial Owners in respect of shares held in dematerialized form, as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 14<sup>th</sup> September, 2018;
  - b) To all Members in respect of shares held in physical form, after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 14<sup>th</sup> September, 2018.Equity shares that may be allotted upon the exercise of stock options granted under the Employee Stock Option Schemes before the book closure date shall rank *pari passu* with the existing equity shares and shall be entitled to receive the dividend, if approved at the meeting.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates,

nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company.

8. I. The Company has listed its Shares at:
  - a) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
  - b) The National Stock Exchange of India Limited, 5<sup>th</sup> Floor, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051.II. The Company has listed its Debentures at:  
The National Stock Exchange of India Limited, 5th Floor, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.  
The listing fees of these Exchanges have been paid in time.
9. As per the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 and Secretarial Standards, for appointment/reappointment of the Directors, a statement containing details of the concerned Director is provided herewith. The Director has furnished the requisite declarations for their appointment/re-appointment.
10. All the documents referred to in the accompanying Notice and Explanatory Statement are available for inspection at the Registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.
11. The Notice of the Annual General Meeting along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company, and depositories viz. NSDL/CDSL unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies of the Abridged Annual Report are being sent by the permitted mode. Such members holding shares in physical mode are requested to register their e-mail IDs with the Company and members holding shares in demat mode are requested to register their e-mail IDs with their respective Depository Participants (DPs).
12. In terms of the provisions of Section 136(1) of the Companies Act, 2013, Rule 10 of the Companies (Accounts) Rules, 2014 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations", the Board of Directors has decided to circulate the Abridged Annual Report containing the salient features of the balance sheet and statement of profit and loss and other documents to the shareholders for the Financial Year 2017-18 under the relevant laws.  
The Abridged Annual Report is being circulated to the members excluding the 'Dividend Policy', 'Annual Report on CSR Activities', 'Remuneration Philosophy/Policy', 'Secretarial Audit Report', 'Extract of Annual Return', Full Report on Corporate Governance and Shareholders' Information'.

Members who desire to obtain the full version of the Annual Report may write to the Company Secretary at the registered office. Full version of the Annual Report is also available on the Company's website [www.hindalco.com](http://www.hindalco.com).

13. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in this Notice. The instructions for remote e-voting are enclosed with this Notice.
14. Members are requested to make all correspondence in connection with the shares held by them by addressing letters directly to the Company quoting their Folio number or their Client ID number with DP ID number, as the case may be.
15. Pursuant to the provisions of Section 124 of the Companies Act, 2013 the unpaid/unclaimed dividend for the financial year 2009 – 2010 has been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government.

In terms of the provisions of Section 124(5) of the Act, dividend which remains unpaid / unclaimed for a period of seven years from the date of declaration will be transferred to the IEPF.

Further, in terms of the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more from the date of declaration will also be transferred to an account viz. "Investor Education and Protection Fund Authority Ministry of Corporate Affairs", which is operated by the IEPF Authority pursuant to the IEPF Rules.

Shareholders, who have so far not encashed their dividend relating to the financial year 2010-11 are requested to do so by 20th October, 2018, by writing to the Secretarial Department at the Registered Office of the Company, failing which the dividend and the equity shares relating thereto will be transferred to the "Investor Education and Protection Fund Authority Ministry of Corporate Affairs".

In compliance with the aforesaid Rules, the Company has already transferred equity shares for which dividend remain unpaid/unclaimed for a period of seven years from the date of declaration to the Investor Education and Protection Fund Authority Ministry of Corporate Affairs, after providing necessary intimations to the relevant shareholders. Details of unpaid/unclaimed dividend and such equity shares are uploaded on the website of the Company as well as that of the Ministry of Corporate Affairs, Government of India ("MCA"). No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the Investor Education and Protection Fund Authority Ministry of Corporate Affairs, respectively, pursuant to the IEPF Rules. Members can however claim both the unclaimed dividend amount and the equity shares from the IEPF Authority by making applications in the manner provided in the IEPF Rules.

16. Shareholders are requested to read the "Shareholders' Information" Section of the Annual Report for useful information.
17. The route map of the venue of the meeting is given in the Notice. The prominent landmark for the venue is that it is near Siddhivinayak Temple.

## **ANNEXURE TO NOTICE**

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

### **Item No. 4**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Nanabhoy & Co, Cost Accountants, Mumbai, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2019.

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 has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the accompanying Notice, for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2019.

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

None of the Directors / Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution.

### **Item No. 5**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 11<sup>th</sup> July, 2018, have appointed Mrs. Alka Bharucha as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years till 10th July, 2023, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

The Company has received a declaration from Mrs. Bharucha confirming that she meets the criteria of independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Bharucha is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

In the opinion of the Board, Mrs. Bharucha fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

Mrs. Bharucha began her career with M/s Mulla & Mulla & Craigie Blunt & Caroe, Advocates, Solicitors & Notaries, and joined Amarchand & Mangaldas as a partner in 1992. In 2008, she co-founded Bharucha & Partners which, since inception, has been ranked by RSG Consulting, London among the top fifteen law firms in India. Mrs. Bharucha chairs the transactions practice at Bharucha & Partners.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day up to the date of this Annual General Meeting and is also available on the website of the Company [www.hindalco.com](http://www.hindalco.com).

The brief resume in relation to the experience, functional expertise, memberships on other Companies' Boards and

Committees in respect of the appointment of Mrs. Bharucha as the Independent Director, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is set out in this Notice.

Mrs. Bharucha is not related to any other Director and Key Managerial Personnel of the Company.

The Board is of the opinion that it will be beneficial to the Company to avail of her services as an Independent Director of the Company and recommends the Ordinary resolution as set out in Item No.5 of the Notice for approval of the shareholders.

Save and except Mrs. Alka Bharucha and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel, and their relatives, are in any way, concerned or interested, in the said resolution. The resolution as set out in item No. 5 of this Notice is accordingly commended for your approval by the Board.

This Explanatory Statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed, inter alia, under Section 42 of the Companies Act, 2013, deals with private placement of securities by a company. Section 42 of the Companies Act, 2013 read with the aforesaid Rule 14 requires that any offer or invitation for subscription to redeemable Non-Convertible Debentures (NCDs) and issuance on a private placement basis, is to be approved by the members by way of a special resolution. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe to NCDs on private placement basis, the company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. In order to augment resources for inter alia, the ongoing capital expenditure and/or refinancing/repayment/prepayment of existing loans/ debentures and/or for general corporate purposes, the Company may offer or invite subscription for secured / unsecured redeemable NCDs, in one or more series/ tranches on private placement, issuable/redeemable at par/ discount/premium.

The Articles of Associations of the Company is available for inspection at the registered office of the Company.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of the Notice. This resolution enables the Board of Directors of the Company (which term shall include any Committee of the Board) to offer or invite subscription to NCDs, on such terms and conditions, including the issue price of the NCDs, upto an amount not exceeding ₹ 6000 Crore (Rupees Six Thousand Crore only ), from time to time, until 20<sup>th</sup> September, 2019. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

None of the Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolution, except to the extent of the NCDs that may be subscribed to by them or their relatives or companies/firms in which they are interested.

#### **Item No 7 to 11**

As per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

(Amendment) Regulations, 2018, notified on 9<sup>th</sup> May, 2018, approval of the shareholders by way of a special resolution is required for continuation of directorship of the non-executive directors of the Company who have attained the age of 75 years.

Our non-executive Directors, Mr. A.K Agarwala, Mr. Girish Dave, Mr. M.M. Bhagat, Mr. K.N. Bhandari and Mr. Ram Charan will have attained the age of 75 years on 1<sup>st</sup> April, 2019.

**Mr. A.K. Agarwala**, is a Non-Executive Director of our Company and was appointed on the Board in 1998. He was a Whole time Director of the Company. He is a Trustee of G.D. Birla Medical Research and Education Foundation and the Vaibhav Medical and Education Foundation. He has held the post of the President of the Aluminium Association of India in the past.

**Mr. Girish Dave**, a partner in M/s Dave & Girish & Co., was appointed as an Independent Director by the Board of Directors of the Company at its meeting held on 28<sup>th</sup> May, 2016 and approved by shareholders in the Annual General Meeting held on 14<sup>th</sup> September, 2016, under Section 149 and Schedule IV of the Companies Act, 2013 for a term of five years till 27<sup>th</sup> May, 2021. Mr. Girish Dave is a lawyer by profession. He has varied and extensive experience in Financial, Banking and Project Finance and has been an advisor to most Foreign Banks in India. Mr. Dave is a member of The Bombay Bar Association, The Bar Council of Maharashtra & Goa, The International Bar Association, American Bar Association, Alliance of Business Lawyers, and the International Business Law Consortium.

**Mr. M.M. Bhagat** was appointed as an Independent Director under Section 149 and Schedule IV of the Companies Act, 2013 in the Annual General Meeting held on 24<sup>th</sup> September, 2014 for a term of five years i.e. to hold office till the Annual General Meeting to be held in the calendar year 2019. Mr. M.M. Bhagat holds a Bachelors Degree in Commerce and has passed Part-I of Fellowship Exams of Chartered Insurance Institute, London. Mr. Bhagat is an Insurance Consultant and had served as Chairman and Managing Director of United India Insurance Company Limited.

**Mr. K.N. Bhandari** was appointed as an Independent Director under Section 149 and Schedule IV of the Companies Act, 2013 in the Annual General Meeting held on 24<sup>th</sup> September, 2014 for a term of five years i.e. to hold office till the Annual General Meeting to be held in the calendar year 2019. Mr. K.N. Bhandari holds a Bachelors Degree in Arts and Law. Mr. Bhandari expertises in Insurance and had served as Chairman cum Managing Director of New India Assurance Company Limited.

**Mr. Ram Charan** was appointed as an Independent Director under Section 149 and Schedule IV of the Companies Act, 2013 in the Annual General Meeting held on 24<sup>th</sup> September, 2014 for a term of five years i.e. to hold office till the Annual General Meeting to be held in the calendar year 2019. Mr. Ram Charan has an acclaimed engineering degree and holds MBA degree and is a Doctorate from Harvard Business School.

The brief resume of the aforesaid directors is part of the notice of the meeting.

All incumbents are in good physical condition and of sound and alert mind and the Board is confident about them being able to function and discharge their duties in an able and competent manner. Considering their seniority, expertise and vast experience in their respective fields, which has benefited the Company immensely, the Board recommends their continuation as directors till their current terms end.

Except Mr. A.K. Agarwala, Mr. Girish Dave, Mr. M.M. Bhagat, Mr. K.N. Bhandari and Mr. Ram Charan and their relatives none of the other Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolutions.

#### **Item No. 12 and 13**

#### **Approval of Hindalco Industries Limited Employee Stock Option Scheme 2018 and to Approve the Extension of Benefits of the Hindalco Industries Limited Employee Stock Option Scheme 2018 to the permanent employees in the management cadre, including managing and whole-time directors, of the Subsidiary Companies of the Company:**

Stock options in the hands of the employees have long been recognised as an effective instrument to align the interests of the employees with that of the Company and its shareholders, providing an opportunity to the employees to share in the growth of the Company and to create wealth in the hands of the employees.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company, its subsidiary companies for their high level of individual performance and for their efforts to improve the financial performance of the Company.

The eligible employees shall be granted employee stock options in the form of options ("Options") and/ or Restricted Stock Units ("RSUs") which will be exercisable into equity shares of ₹ 1 each of the Company (the "Equity Shares") upon such terms and conditions applicable to the Options and RSUs, as the case may be. Towards this end, the Company has proposed to approve and adopt the 'Hindalco Industries Limited Employee Stock Option Scheme 2018' (hereinafter referred to as the "Scheme 2018"). The Board of Directors of the Company through a resolution dated 11<sup>th</sup> July, 2018 approved the broad framework of the Scheme 2018.

The Members are informed that the Company intends to offer not more than 1,39,57,302 Equity Shares under the Scheme 2018 by way of grant of Options and RSUs. Options and RSUs are collectively referred to as "Stock Options". The Scheme 2018 will be administered by the Nomination and Remuneration Committee of the Board constituted pursuant to the provisions of Section 178 of the Companies Act, 2013, through a trust, viz. the Hindalco Employees Welfare Trust to be setup for this purpose.

To promote the culture of employee ownership, approval of Members is also being sought for grant of Stock Options to certain employees and directors of the Company and subsidiary companies.

The Scheme 2018 is being formulated in accordance with the Securities and Exchange Board of India Share Based Employee Benefits Regulations, 2014 ("SEBI SBEB Regulations"). Relevant details with respect to the aforementioned Scheme 2018 are as follows:

#### **(i) Total number of Options and RSUs (collectively, the "Stock Options") to be granted**

The total number of Stock Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 1,39,57,302 equity shares of ₹ 1 each (the "Equity Shares") being 0.62% of the paid-up equity share capital of the Company. The

aggregate number of Stock Options proposed to be granted under the Scheme 2018, shall not be exercisable into more than 0.62% of the overall ceiling of Equity Shares (as stated in Resolutions under No. 12 of the Notice) to be issued under the Scheme 2018 (which number shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time).

Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one Option will entitle the grantee to one Equity Share and one RSU will entitle the grantee to one Equity Share).

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division split or consolidation and others, a fair and reasonable adjustment needs to be made to the Stock Options granted. Accordingly, if any additional Equity Shares are granted by the Company to the grantees for making such fair and reasonable adjustment, the ceiling of 0.62% shall be deemed to be increased to the extent of such additional Equity Shares issued.

Stock Options not vested due to non-fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present Scheme 2018 or under a new scheme, subject to compliance with applicable laws.

#### **(ii) Identification of classes of employees entitled to participate in the Scheme 2018**

Persons who are permanent employees of the Company in the management cadre, working in or out of India, including managing or whole time directors of the Company, and that of the subsidiary companies, will be entitled to participate in the Scheme 2018, subject to fulfilment of the eligibility criteria as may be specified in terms of the SEBI SBEB Regulations or as may be decided by the Board or the Nomination and Remuneration Committee, from time to time.

The following category of employees/directors shall not be eligible to participate in the Scheme 2018:

- (a) a promoter or a person belonging to the promoter group;
- (b) an independent director;
- (c) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

#### **(iii) Requirements of vesting and period of vesting**

The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics on the achievement of which the granted Stock Options would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Stock Options granted would vest would be subject



to the minimum and maximum vesting period as specified below:

**Vesting period for Options:** The Options would vest not earlier than one year and not later than four years from the date of grant of Options or such other period as may be determined by the Nomination and Remuneration Committee. The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of one year from the date of grant of Options. The Options granted under the Scheme 2018 shall vest in one or more tranches.

**Vesting period for RSUs:** The RSUs would vest not earlier than one year and not later than three years from the date of grant of RSUs or such other period as may be determined by the Nomination and Remuneration Committee. The vesting schedule (i.e. exact proportion in which and the exact period over which the RSUs would vest) would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of one year from the date of grant of RSUs. The RSUs granted under the Scheme 2018 shall vest in one or more tranches.

**(iv) Exercise price or pricing formula**

**Exercise price for Options:** The Equity Shares to be transferred pursuant to the exercise of options would be transferred at the market price of the equity shares as at the date of grant of the options or at such other price as may be decided by the Board and/or Nomination and Remuneration Committee from time-to-time in accordance with the SEBI SBEB Regulations. Provided that the exercise price per Option shall not be less than the face value of the equity share of the Company.

**Exercise price for RSUs:** Upon exercise of the RSUs the Equity Shares may be transferred at face value of the equity share of the Company or at such price as may be determined by the Board and/or Nomination and Remuneration Committee. Provided that the exercise price per RSU shall not be less than the face value of the equity share of the Company.

**(v) Exercise period or process of exercise**

The exercise period would commence from the date of vesting and will expire on completion of five years from the date of vesting of Stock Options or such other period as maybe determined by the Board or the Nomination and Remuneration Committee.

During the exercise period relating to each vesting, vested Options and vested RSUs can be exercised in one or more tranches, such that each tranche will be a minimum of 500 Options or 100 RSUs, as the case may be, except in cases where the number of vested Options is less than 500 or where the number of outstanding vested RSUs is less than 100.

The Stock Options will be exercisable by the Employees through a written application to the Company accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the Board or the Nomination and Remuneration Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.

**(vi) The Appraisal process for determining the eligibility of employees**

The appraisal process for determining the eligibility of the employee will be specified by the Board or the Nomination and Remuneration Committee, and will be based on criteria, such as role/criticality of the employee, length of service with the Company, work performance, technical knowledge, managerial level, future potential and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee, as applicable, at its sole discretion.

The Board or the Nomination and Remuneration Committee may decide to extend the benefits of the Scheme 2018 to new entrants or to existing employees on such basis as it may deem fit, in accordance with applicable law.

**(vii) Disclosure and accounting policies**

The Company shall comply with such applicable disclosure and accounting policies as prescribed by the SEBI SBEB Regulations and those prescribed by the concerned authorities from time to time.

**(viii) Maximum number of Stock Options to be issued per employee and in aggregate**

The maximum number of Stock Options to be granted to any employee shall be decided by the Board or Nomination and Remuneration Committee. However, the number of Stock Options that may be granted to a single employee under the Scheme 2018 shall not exceed 0.5% of the paid up equity share capital at the time of grant of Stock Options (which shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time).

The aggregate of all such Stock Options shall not result into more than 1,39,57,302 Equity Shares which shall be adjusted in lieu of corporate actions, adjustments/ re-organisation of capital structure of the Company from time to time.

**(ix) Implementation and Administration**

The Scheme shall be administered by the Nomination and Remuneration Committee through a trust, as the Board or the Nomination and Remuneration Committee deem fit. Further, secondary acquisition of the Equity Shares from the stock exchanges, for the purposes of implementing the Scheme 2018 would only be undertaken by the ESOS Trust. The Company believes that the implementation of the Scheme 2018 through secondary market acquisition is in the best interest of the Company and its shareholders and it will not create any dilution in their shareholding besides being easier and efficient in implementation. The ESOS Trust shall be authorised to acquire equity shares of the Company from the secondary market. The Company proposes to provide financial assistance to the ESOS Trust for this purpose, in accordance with applicable laws.

**(x) Whether the Scheme 2018 involves new issue of Equity Shares by the Company or secondary acquisition or both**

The Scheme 2018 will only involve secondary acquisition of Equity Shares by the ESOS Trust through the recognised stock exchanges. The secondary acquisition of Equity Shares will be undertaken in compliance with the SEBI SBEB Regulations and other applicable laws.

**(xi) The amount of financial assistance/provision of money to be provided for the implementation of the Scheme 2018 by the Company to the trust, its tenure, utilisation, repayment terms.**

The Company shall make interest free financial assistance/provision of money, from time to time, for an amount up to ₹ 408,00,00,000 (Rupees Four Hundred Eight Crore) to fund the acquisition of Equity Shares by the ESOS Trust from the stock exchanges through secondary acquisition, in terms of the Scheme 2018. Further financial assistance/provision of money, if any, to be provided to the ESOS Trust by the Company in pursuance of the Scheme 2018, on account of increase in the price of the Equity Shares, will be extended in accordance with applicable laws. The Exercise price received from the employees upon exercise of Stock Options shall be used for the purposes of repayment to the Company.

**(xii) Maximum percentage of secondary acquisition (subject to the limits specified under the SEBI SBEB Regulations) that can be made by the trust for the purposes of the Scheme 2018**

In terms of the Scheme 2018 and in accordance with SEBI SBEB Regulations, the ESOS Trust that may be set up for the implementation of the Scheme 2018 may acquire Equity Shares through secondary acquisition such that secondary acquisition in a financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year. As at 31<sup>st</sup> March, 2018, 2% of the paid-up equity share capital of the Company comprised 4,48,99,258 Equity Shares. Further, in terms of the SEBI SBEB Regulations, the total Equity Shares to be held by the trust shall not exceed 5% of the paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained. As at 31<sup>st</sup> March, 2018, 5% of the paid-up equity share capital of the Company comprised 11,22,48,145 Equity Shares.

**(xiii) Method of Stock Options' valuation**

To calculate the employee compensation cost, the Company shall use the Fair Value Method for valuation of the Options granted or such valuation method as may be prescribed from time to time in accordance with applicable laws.

In the event the Company undertakes valuation as per the intrinsic value method, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the fair value of the Stock Options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings per Share of the Company shall also be disclosed in the Directors' Report.

**(xiv) Transferability of Stock Options**

The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of a Stock Option holder while in employment, the right to exercise all the Stock Options granted to him till such date shall be transferred to his legal heirs or nominees, as prescribed.

**(xv) Other Terms**

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary or modify

the terms of the Scheme 2018 in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SBEB Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the employees who have been granted stock options under the Scheme 2018.

SEBI SBEB Regulations also require separate approval of Members by way of special resolution to grant stock options to the employees of the Company's subsidiary company(ies). Accordingly, a separate resolution under Item No. 13 is proposed, to extend the benefits of Scheme 2018 to the employees of the Company's subsidiary company(ies), as may be decided by the Nomination and Remuneration Committee from time to time, under applicable laws.

None of the Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of the Equity Shares that may be offered to them under the Scheme 2018. The Stock Options to be granted under the Scheme 2018 shall not be treated as an offer or invitation made to the public for subscription in the securities of the Company.

**Item No. 14**

**To Approve the use of the trust route for the implementation of the Hindalco Industries Ltd Employee Stock Option Scheme 2018 and secondary acquisition of the equity shares of the Company by the trust:**

As indicated in the explanatory statement pertaining to Item No. 12 and Item No. 13, the Board of Directors of the Company through a resolution dated July 11, 2018 approved the broad framework of the Hindalco Industries Limited Employee Stock Option Scheme 2018 (the "Scheme 2018"). Further, the Scheme 2018 shall be administered by the Nomination and Remuneration Committee through a trust. Further, in terms of the Scheme and in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (the "SEBI SBEB Regulations"), the trust may acquire Equity Shares through secondary acquisition such that secondary acquisition in a financial year shall not exceed 2% of the paid-up equity share capital of the Company as at the end of the previous financial year. As at March 31, 2018, 2% of the paid-up equity share capital of the Company comprised 4,48,99,258 Equity Shares. Further, in terms of the SEBI SBEB Regulations, the total Equity Shares to be held by the trust shall not exceed 5% of the paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained. As at March 31, 2018, 5% of the paid-up equity share capital of the Company comprised 11,22,48,145 Equity Shares.

In accordance with the SEBI SBEB Regulations, a separate resolution is required to be passed as a special resolution by Members of the Company, if the implementation of the Scheme 2018 involves setting up of a trust, secondary acquisition of Equity Shares and provision of money whether by way of a loan or otherwise. Therefore, a separate resolution is proposed for secondary acquisition of Equity Shares for the implementation of the Scheme 2018 through a trust to be setup for this purpose, and provision of money for such acquisition in accordance with applicable laws.

Upon approval of the Members and after complying with the procedural and statutory formalities, the ESOS Trust

is empowered to acquire in one or more tranches, up to 1,39,57,302 equity shares of the Company from the secondary market through the stock exchanges, representing 0.62% of the paid-up equity share capital of the Company for the implementation of the Scheme 2018.

The Company proposes to make financial assistance/provision of money to the ESOS Trust up to ₹ 408,00,00,000 (Rupees Four Hundred Eight Crore) to undertake the secondary acquisition. The financial assistance shall be a interest free and will be utilised for implementation of the Scheme 2018. As and when the exercise price is recovered from the employees, from time to time, upon exercise of options, the Trust shall repay the said financial assistance/provision of money to the Company.

The relevant disclosures, as required under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:

**a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for subscription to shares:**

Refer point (ii) in Explanatory Statement relating to Item No. 12 and 13 above.

**b) The particulars of the trustee in whose favour such shares are to be registered:**

Same as (c) below.

**c) The particulars of ESOS trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel:**

Name of the ESOS Trust: Hindalco Employees Welfare Trust

Address of the Trust:

C/o Hindalco Industries Limited  
Birla Centurion, 6<sup>th</sup> Floor,  
Pandurang Budhkar Road,  
Worli, Mumbai - 400 030.

Particulars of the Trustees are given below:

Sr. No.	Name	Address	Occupation	Nationality
1	Mr. S.K. Chatterjee	Ahura Centre, 2 <sup>nd</sup> Floor, B-Wing Mahakali Caves Road, Andheri East, Mumbai - 400 093	Service	Indian
2	Mr. Mukesh Agarwal	Ahura Centre, 2 <sup>nd</sup> Floor, B-Wing Mahakali Caves Road, Andheri East, Mumbai - 400 093	Service	Indian
3	Mr. Parag Paranjpe	Aditya Birla Centre 3 <sup>rd</sup> Floor A-Wing S.K. Ahire Marg, Worli, Mumbai - 400 030	Service	Indian
4	Mr. Jayant Jain	One Indiabulls Centre Tower-1, 7 <sup>th</sup> Floor, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013	Service	Indian

None of the above Trustees and their respective relatives are related to Promoters, Directors or Key Managerial Personnel of the Company. Subject to the compliance of the provisions of applicable law, the aforesaid Trustees may be changed at any time. In accordance with the SEBI SBEB Regulations, none of the trustees hold 10% or more beneficial interest in the Company.

**d. Any interest of the Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof**

Promoters are not interested in the Scheme or the Trust. Directors and KMP's may be deemed to be interested to the extent of Equity Shares as may be offered to them under the Scheme.

**e. The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:**

The Employees can exercise options granted to them to get Equity Shares.

**f. Details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:**

The SEBI SBEB Regulations provides that the Trustee of an ESOS Trust, which is governed under the SEBI SBEB Regulations, shall not vote in respect of the shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights.

In line with the requirements of the SEBI SBEB Regulations, the trustees shall not exercise voting rights in respect of the Equity Shares held by the ESOS Trust pursuant to the Scheme 2018.

Regulation 6 of the SEBI SBEB Regulations requires that any scheme for offering Options to the employees must be approved by the members by way of a Special Resolution. Accordingly, the resolution set as Item No. 12, 13 and 14 is being placed for the approval of the members pursuant to the provisions of the Companies Act, 2013 and Regulation 6 of the SEBI SBEB Regulations and all other applicable provisions of law for the time being in force.

As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 all fees/compensation (including stock options) paid to non-executive directors, including independent directors, shall require previous approval of shareholders in general meeting. Since it is proposed to grant options to Directors of the Company whether Whole-Time Directors or not, (but excluding Promoter, Promoter Group, Independent Directors, and a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company) resolution set out in Item No. 13 are placed for approval of the members.

None of the Directors of the Company are in any way, concerned or interested in the resolution and in appointment of Trustee, except to the extent of the Equity Shares that may be offered to them under the Scheme 2018. The Stock Options to be granted under the Scheme 2018 shall not be treated as an offer or invitation made to the public for subscription in the securities of the Company.

The Board recommends Resolutions No. 12, 13 and 14 for approval of the Members of the Company.

By Order of the Board of Directors  
For Hindalco Industries Limited

Place: Mumbai  
Date: 11<sup>th</sup> July, 2018

Anil Malik  
Company Secretary

**Details of Directors seeking appointment/reappointment/continuation of directorship in Annual General Meeting to be held on 21<sup>st</sup> September, 2018.**

**A. Brief resume including qualification, experience and expertise in specific functional area:**

**a. Mr. Kumar Mangalam Birla:**

Mr. Kumar Mangalam Birla has served as the Chairman of the Board of the Company since 1995. He also serves as chairman of other Aditya Birla Group companies including Grasim, UltraTech Cement and Idea Cellular. Additionally, Mr. Birla is the Chancellor of the Birla Institute of Technology & Science, Pilani and the Chairman of the Board of Governors of the Indian Institute of Management, Ahmedabad and Indian Institute of Technology. He is a member of the London Business School's Asia Pacific Advisory Board. Mr. Birla's past affiliations include service on the boards of Maruti Udyog Limited and Tata Iron and Steel Co. Limited. In the past he served as a part time non-official director of the Central Board of Reserve Bank of India.

Mr. Birla earned a Bachelor of Commerce from University of Bombay in 1989 and Masters in Business Administration from London Business School in 1992.

**b. Mrs. Alka Bharucha**

Ms. Alka Bharucha has been the Founding Partner at Bharucha & Partners since March 2008. Prior to this role, Ms. Bharucha served at Amarchand & Mangaldas as partner from 1992 to February 2008. She began her career with Mulla & Mulla & Craigie Blunt & Caroe.

Ms. Bharucha earned her B.A. (Hons.) in 1976 and LL.B in 1979 from the University of Bombay. She graduated with a LL.M degree from The London School of Economics and Political Science in 1981. Ms. Bharucha is a member of Bar Council of Maharashtra and Goa, The Bombay Incorporated Law Society, the Law Society of England and an Advocate on Record of the Supreme Court of India.

**c. Mr. K.N. Bhandari**

Mr. Kailash Nath Bhandari has served as a Non-Executive director of the Company since 2002. Prior to joining Hindalco, Mr. Bhandari served as Chairman cum Managing Director of New India Assurance Company Ltd. from 2000 to 2002. Prior to his service at New India, Mr. Bhandari served as Chairman cum Managing Director of United India Insurance Company Ltd. from 1998 to 2000. He has served as a director of General Insurance Corporation of India, Loss Prevention Association of India Ltd., and Ken India Insurance Co. Ltd. Mr. Bhandari formerly served as Secretary General of General Insurance Council of India.

Mr. Bhandari received a Bachelor of Arts degree from Jodhpur University in 1960, and an LL.B. from Jodhpur University in 1962.

**d. Mr. A.K. Agarwala:**

Mr. Askaran Agarwala has served as a Director of the Company since September 1998. He was Chairman of the Business Review Council of the Aditya Birla Group from October 2003 to March 2010. Prior to that, Mr. Agarwala served as President of Hindalco from 1982 to October 2003. Mr. Agarwala also serves on the boards of several other Aditya Birla Group companies. He is a trustee of several organizations including Sarla Basant Birla Param Bhakti Trust, Aditya Vikram Birla Memorial Trust, the Aditya Birla Foundation and the Hellen Keller Institute of the Deaf and Blind.

Mr. Agarwala holds a degree in Commerce and Law from Calcutta University and is a Fellow Member of the Institute of Chartered Accountants of India.

**e. Mr. Girish Dave**

Mr. Girish Dave has served as a Non-Executive director of the Company since 2016. Mr. Dave started his independent practice in Mumbai in 1980, thereafter Mr. Dave became one of the partners in Dave & Girish & Co. Advocates (Law Firm) in 1992. Mr. Dave was a member of the State Bar Council of Gujarat and is a member of the State Bar Council of Maharashtra & Goa, Bombay Bar Association and International Bar Association (U.S.A.). In the past, Mr. Dave had served as a law officer in Reserve Bank of India, State Bank of India and Grindlays Bank Plc, Merchant Banking Division in Bombay. He was also legal consultant of Housing Development Finance Corporation Limited .

Mr. Dave received a Master's degree in Commerce from MJ College of Commerce, Bhavnagar, Gujarat in 1962 and an LL.B. from HJ Law College, Bhavnagar, Gujarat in 1964.

**f. Mr. M.M. Bhagat**

Mr. Madhukar Manilal Bhagat has served as a Non-Executive director of the Company since 1996. Mr. Bhagat served as Chairman and Managing Director of United India Insurance Co. Ltd upto 1993.

Mr. Bhagat graduated from Calcutta University in 1954 with a Bachelor's degree in Commerce. Mr. Bhagat is qualified as an Associate in the general branch of the Chartered Insurance Institute, London and is an associate of the Insurance Institute of India.

**g. Mr. Ram Charan**

Mr. Ram Charan has served as a Non-Executive director of the Company since 2011. Mr. Ram Charan served as President at Charan Associates Inc. from 1978 to present.

Mr. Ram Charan received an engineering degree from Banaras University in India in 1959 and MBA and doctorate degrees from Harvard Business School, where he graduated with high distinction in 1965 and was a Baker Scholar. He then served on the faculties of Harvard Business School from 1967-1973 and Northwestern University from 1973-1976 before pursuing consulting full-time.

**B. Other details:**

<b>Name of Director</b>	<b>Mr. Kumar Mangalam Birla</b>	<b>Ms. Alka Bharucha</b>	<b>Mr. K.N. Bhandari</b>
<b>Date of Birth</b>	14/06/1967	06/03/1957	01/03/1942
<b>Age</b>	51 years	61 years	76 years
<b>Date of Appointment</b>	16/11/1992	11/07/2018	30/01/2006
<b>Expertise in specific functional areas</b>	Industrialist	Solicitor	Insurance
<b>Qualifications</b>	C.A, M.B.A	B.A(Hons), LL.B , LL.M	B.A, LL.B
<b>No of Board meetings attended in FY 18</b>	4	**NA	5
<b>List of outside Directorships held Excluding Alternate Directorship and Private Companies.</b>	<ol style="list-style-type: none"> <li>1. UltraTech Cement Ltd</li> <li>2. Aditya Birla Capital Ltd</li> <li>3. Aditya Birla Sunlife AMC Ltd</li> <li>4. Century Textiles and Industries Ltd</li> <li>5. Grasim Industries Ltd</li> <li>6. Aditya Birla Sunlife Insurance Co. Ltd</li> <li>7. Idea Cellular Ltd</li> <li>8. Pilani Investment and Industries Corporation Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Aditya Birla Finance Ltd</li> <li>2. UltraTech Cement Ltd</li> <li>3. Honda Cars India Ltd</li> <li>4. Honda SIEL Power Products Limited</li> <li>5. KPIT Technologies Ltd</li> <li>6. Orient Electric Ltd</li> <li>7. Aditya Birla Sunlife AMC Ltd</li> </ol>	<ol style="list-style-type: none"> <li>1. Agriculture Insurance Company of India Ltd</li> <li>2. Andhra Cements Ltd</li> <li>3. Shristi Infrastructure Development Corporation Ltd.</li> <li>4. Saurashtra Cement Ltd.</li> <li>5. Gujarat Sidhee Cement Ltd.</li> <li>6. Magma HDI General Insurance Co. Ltd</li> <li>7. Jaiprakash Power Ventures Ltd</li> <li>8. Jaiprakash Associates Ltd</li> <li>9. Suvas Holdings Ltd</li> </ol>
<b>*Chairman/ Member of the Committee of the Board of Directors of the company</b>	Nil	Nil	<ol style="list-style-type: none"> <li>1. Audit Committee (Member)</li> <li>2. Stakeholders Relationship Committee (Chairman)</li> </ol>
<b>*Chairman/ Member of the Committee of the Board of Directors of other companies in which he/she is a Director.</b>			
<b>a. Audit Committee</b>	-	<ol style="list-style-type: none"> <li>1. UltraTech Cement Ltd Member</li> <li>2. Honda SIEL Power Products Limited Member</li> <li>3. Honda Cars India Ltd Chairperson</li> <li>4. Orient Electric Ltd Member</li> </ol>	<ol style="list-style-type: none"> <li>1. Andhra Cements Ltd- Chairman</li> <li>2. Agriculture Ins Co of India Ltd- Chairman</li> <li>3. Shristi Infrastructure Development Corporation Ltd- Member</li> <li>4. Jaiprakash Associates Ltd Chairman</li> <li>5. Saurashtra Cement Ltd Member</li> <li>6. Suvas Holdings Ltd Chairman</li> <li>7. Magma HDI General Insurance Co. Ltd Member</li> </ol>
<b>b. Stakeholders' Relationship Committee</b>	-	<ol style="list-style-type: none"> <li>1. Orient Electric Ltd Chairperson</li> </ol>	<ol style="list-style-type: none"> <li>1. Shristi Infrastructure Development Corporation Ltd- Member</li> <li>2. Magma HDI General Insurance Co. Ltd Member</li> </ol>
<b>No. of Shares Held in the Company as on 31<sup>st</sup> March, 2018</b>	***9,01,635	-	5,071
<b>Relationship with Other Directors and Key Managerial Personnel</b>	Son of Mrs. Rajashree Birla	-	-

\*Note: Pursuant to SEBI (Listing Regulations and Disclosures Requirement) Regulations, 2016 only two Committees viz. Audit Committee and Stakeholders' Relationship Committee are considered.

\*\* Mrs. Alka Bharucha is appointed as Independent Director w.e.f. 11<sup>th</sup> July, 2018.

\*\*\* Including Shares held as Father and Natural Guardian of Ms. Ananyashree Birla. Additionally, he holds 6,48,632 equity shares as Karta of Aditya Vikram Kumar Mangalam Birla HUF.

Name of Director	Mr. A.K. Agarwala	Mr. Girish Dave	Mr. M.M. Bhagat	Mr. Ram Charan
Date of Birth	01/07/1933	12/07/1938	21/08/1933	25/12/1939
Age	85 years	80 years	85 years	78 years
Date of Appointment	11/09/1998	28/05/2016	15/03/1996	12/02/2011
Expertise in specific functional areas	Industry and Finance	Advocate and Corporate Advisor	Insurance Consultant	Management Consultant
Qualifications	B.Com, CA, LL.B	M.Com, LL.B, CAIIB	B.Com, ACII (London)	BE, MBA, Doctorate from Harvard Business School
No of Board meetings attended in FY 18	5	5	5	4
List of outside Directorships held Excluding Alternate Directorship and Private Companies.	<ol style="list-style-type: none"> <li>Tanfac Industries Ltd</li> <li>Udyog Services Ltd</li> <li>Aditya Birla Insurance Brokers Ltd</li> <li>Aditya Birla Power Company Ltd</li> <li>Aditya Birla Health Services Ltd</li> </ol>	<ol style="list-style-type: none"> <li>PCS Technology Ltd</li> <li>Vinati Organics Ltd</li> <li>UltraTech Cement Ltd</li> <li>Aditya Birla Retail Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>Aditya Birla Insurance Brokers Ltd</li> <li>Zenith Exports Ltd</li> <li>VCK Share &amp; Stock Broking Services Ltd</li> <li>VCK Capital Market Services Ltd</li> <li>Utkal Alumina International Ltd</li> <li>Hindalco-Almex Aerospace Ltd</li> </ol>	<ol style="list-style-type: none"> <li>Renew Power Ltd</li> </ol>
*Chairman/ Member of the Committee of the Board of Directors of the company	-	-	<ol style="list-style-type: none"> <li>Audit Committee (Chairman)</li> <li>Stakeholders Relationship Committee (Member)</li> </ol>	-
*Chairman/ Member of the Committee of the Board of Directors of other companies in which he/she is a Director.				
a. Audit Committee	-	<ol style="list-style-type: none"> <li>Aditya Birla Retail Ltd. - Chairman</li> <li>UltraTech Cement Ltd. - Member</li> <li>Vinati Organics Ltd. - Member</li> <li>PCS Technology Ltd. - Member</li> </ol>	<ol style="list-style-type: none"> <li>Utkal Alumina International Ltd - Chairman</li> <li>Hindalco-Almex Aerospace Ltd - Chairman</li> </ol>	-
b. Stakeholders' Relationship Committee	-	<ol style="list-style-type: none"> <li>UltraTech Cement Ltd. - Member</li> </ol>	-	-
No. of Shares Held in the Company as on 31 <sup>st</sup> March, 2018	1,16,148	-	4,100	-
Relationship with Other Directors, Manager and Key Managerial Personnel	-	-	-	-

\*Note: Pursuant to SEBI (Listing Regulations and Disclosures Requirement) Regulations, 2016 only two Committees viz. Audit Committee and Stakeholders' Relationship Committee are considered.



## HINDALCO INDUSTRIES LIMITED

CIN: L27020MH1958PLC011238

Registered Office: Ahura Centre, 1<sup>st</sup> Floor, B Wing, Mahakali Caves Road, Andheri (East), Mumbai- 400 093  
Tel: (91-22) 6691 7000, Fax: (91-22) 6691 7001, E-mail: hilinvestors@adityabirla.com, website: www.hindalco.com

Form No. MGT-11

### PROXY FORM

**ANNUAL GENERAL MEETING TO BE HELD ON 21<sup>ST</sup> SEPTEMBER, 2018 AT 3:00 P.M.**

Name of the Member(s)			
Registered Address:			
E Mail Id :			
Folio No. /Client Id:		DP ID	

I/ We, being the member(s) holding \_\_\_\_\_ shares of the 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 our/my behalf at the Annual General Meeting of the Company to be held on Friday, the 21<sup>st</sup>, September, 2018 at 3:00 P.M. at Ravindra Natya Mandir, P.L. Deshpande Maharashtra Kala Academy, Prabhadevi, Mumbai- 400025, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For*	Against*
1	Adoption of the Audited financial statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2018, the Reports of Directors' and Auditors' thereon.		
2	Declaration of Dividend		
3	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation.		
4	Ratification of the remuneration of the Cost Auditors viz. M/s Nanabhoy & Co. for the financial year ending 31 <sup>st</sup> March, 2019.		
5	Appointment of Ms. Alka Bharucha as an Independent Director		
6	Approval for offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis		
7	Approval for continuation of directorship of Mr. A.K. Agarwala		
8	Approval for continuation of directorship of Mr. Girish Dave		
9	Approval for continuation of directorship of Mr. M.M. Bhagat		
10	Approval for continuation of directorship of Mr. K.N. Bhandari		
11	Approval for continuation of directorship of Mr. Ram Charan		
12	Approve and adopt Hindalco Industries Limited Employee Stock Option Scheme 2018		
13	Approve the Extension of Benefits of the Hindalco Industries Limited Employee Stock Option Scheme 2018 to the permanent employees in the management cadre, including managing and whole-time directors of the subsidiary companies of the Company		
14	Approve (a) the use of the trust route for the implementation of the Hindalco Industries Limited Employee Stock Option Scheme 2018 ("Scheme 2018); (b) secondary acquisition of the equity shares of the Company by the ESOS trust to be set up; and (c) grant of financial assistance/provision of money by the Company to the ESOS trust to fund the acquisition of its equity shares, in terms of the Scheme 2018.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): (1) \_\_\_\_\_ (2) \_\_\_\_\_ (3) \_\_\_\_\_

Affix ₹ 1  
Revenue  
Stamp

\*Please put a "X" in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'against' column blank against the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
5. For the Resolutions, Explanatory Statement and notes please refer to the Notice of the Annual General Meeting.
6. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
7. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
8. Please complete all details including details of member(s) in the above box before submission.

