



ISGEC HEAVY ENGINEERING LIMITED

Registered Office: Radaur Road, Yamunanagar – 135001, Haryana.

CIN: L23423HR1933PLC000097

Ph.: 01732 – 661061, 661158

Email Id: roynr@isgec.com, Website: www.isgec.com

NOTICE

Notice is hereby given that the 88th Annual General Meeting (AGM) of Isgtec Heavy Engineering Limited (“the Company”) will be held on Friday, September 17, 2021 at 11:30 A.M. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at Radaur Road, Yamunanagar-135001, Haryana, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

AS ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the audited standalone financial statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon; and
 - the audited consolidated financial statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.
- To confirm payment of Interim Dividend of ₹ 2/- per Equity Share of ₹ 1/- each, already disbursed and to declare Final Dividend of ₹ 1/- per Equity Share of ₹ 1/- each, as recommended by the Board of Directors, for the financial year ended March 31, 2021.

AS SPECIAL BUSINESS:

- Appointment of Mr. Arvind Sagar (DIN: 09210612) as an Independent Director:**

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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules,

2014 (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Act and Regulation 16 (1) (b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015, Mr. Arvind Sagar (DIN: 09210612), who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director (Independent) by the Board of Directors at its meeting held on June 28, 2021, in terms of Section 161 (1) of the Act and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom a notice has been received from a member in writing, under Section 160 of the Act, proposing his candidature for the office of Director and who has submitted a declaration that he meets with the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (LODR) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) years with effect from the conclusion of the Board Meeting on June 28, 2021 upto and including June 27, 2026 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT, Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director & Company Secretary, be and are hereby, severally, authorized to do the necessary acts, deeds and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies.”

- Appointment of Mr. Kishore Chatnani (DIN: 07805465) as a Director:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the Companies (Appointment and

Qualifications of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), Mr. Kishore Chatnani (DIN: 07805465), who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director by the Board of Directors of the Company, with effect from the conclusion of the Board Meeting on June 28, 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT, Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director & Company Secretary, be and are hereby, severally, authorized to do the necessary acts, deeds and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies.”

5. **Appointment of Mr. Kishore Chatnani (DIN: 07805465) as a Whole-Time Director:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), and the relevant rules made thereunder (including any statutory modifications or re-enactments thereof), read with Schedule V of the Act and Article 130 of the Articles of Association of the Company, and based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and further subject to the approval of the Banks and Financial Institutions, if required, consent of the Company be and is hereby accorded to the appointment of Mr. Kishore Chatnani (DIN: 07805465), as a Whole-Time Director of the Company for a period of five (5) years beginning from the conclusion of the Board Meeting on June 28, 2021 upto and including June 27, 2026, on the terms and conditions and remuneration as set out below:-

- (i) That Mr. Kishore Chatnani shall be a Whole-Time Director. He will be re-designated as Whole-Time Director & Chief Financial Officer;
- (ii) That Mr. Kishore Chatnani will assist the Managing Director and will work under the overall control and superintendence of the Board of Directors. For administrative purpose, he will report to the Managing Director;

(iii) That Mr. Kishore Chatnani shall be liable to retire from the directorship, by rotation, at every Annual General Meeting of the Company as per Section 152 of the Act;

(iv) That Mr. Kishore Chatnani will be entitled to the following remuneration, subject to the limits laid down in Sections 197 and 198 and Schedule V of the Act: -

- (A) Basic Salary: ₹ 2,76,850/- (Rupees two lakh seventy six thousand eight hundred fifty only) per month.
- (B) Allowances, Perquisites, Provident Fund, Leave Travel Allowance, Medical Benefits including Mediclaim Insurance, as applicable to Officers of Category A of the Company.

Provided that the total remuneration payable including salary, allowances, benefits, etc., shall not exceed ₹ 1.55 crore in a financial year.

Provided further that the Board of Directors of the Company is authorized to re-fix the remuneration payable to Mr. Kishore Chatnani, from time to time, within the limits prescribed under the Act and limit of ₹ 1.55 crore applicable for a financial year, will change accordingly.

- (v) That Mr. Kishore Chatnani shall not be entitled to any sitting fee for attending the meetings of the Board / Committee, thereof.
- (vi) That in case Mr. Kishore Chatnani draws remuneration from any other company, the total remuneration drawn from all the companies will not exceed the higher maximum limit admissible from any of the companies of which he is a managerial person.

RESOLVED FURTHER THAT, the aggregate amount of remuneration payable to Mr. Aditya Puri, Managing Director; Mr. Kishore Chatnani, Whole-Time Director and Chief Financial Officer; and Mr. Sanjay Gulati, Whole-Time Director and Head-Manufacturing Units, in a financial year, will be subject to the overall ceiling laid down in Section 197 of the Act.

RESOLVED FURTHER THAT, Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director & Company Secretary, be and are hereby, severally, authorized to do the necessary acts, deeds and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies.”

6. **Appointment of Mr. Sanjay Gulati (DIN: 05201178) as a Director:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 (“Act”), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), Mr. Sanjay Gulati (DIN: 05201178), who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director by the Board of Directors of the Company, with effect from the conclusion of the Board Meeting held on June 28, 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT, Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director & Company Secretary, be and are hereby, severally, authorized to do the necessary acts, deeds and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies.”

7. **Appointment of Mr. Sanjay Gulati (DIN: 05201178) as a Whole-Time Director:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”), and the relevant rules made thereunder (including any statutory modifications or re-enactments thereof), read with Schedule V of the Act and Article 130 of the Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and further subject to the approval of the Banks and Financial Institutions, if required, Mr. Sanjay Gulati (DIN: 05201178), be and is hereby appointed as a Whole-Time Director of the Company for a period of five (5) years beginning from the conclusion of the Board Meeting on June 28, 2021 upto and including June 27, 2026, on the terms and conditions and remuneration as set out below: -

- (i) That Mr. Sanjay Gulati shall be a Whole-Time Director. He will be re-designated as Whole-Time Director and Head-Manufacturing Units;
- (ii) That Mr. Sanjay Gulati will assist the Managing Director and will work under the overall control and superintendence of the Board of Directors. For administrative purpose, he will report to the Managing Director;
- (iii) That Mr. Sanjay Gulati shall be liable to retire from the directorship, by rotation, at every Annual General Meeting of the Company as per Section 152 of the Act;
- (iv) That Mr. Sanjay Gulati will be entitled to the following remuneration, subject to the limits laid down in Sections 197 and 198 and Schedule V of the Act:-

(A) Basic Salary: ₹ 2,94,300/- (Rupees two lakh ninety four thousand three hundred only) per month.

(B) Allowances, Perquisites, Provident Fund, Leave Travel Allowance, Medical Benefits including Medclaim Insurance, as applicable to Officers of Category A of the Company.

Provided that the total remuneration payable including salary, allowances, benefits, etc. and remuneration drawn by Mr. Sanjay Gulati from Isgec Hitachi Zosen Limited, shall not exceed ₹ 1.94 crore in a financial year.

Provided further that the Board of Directors of the Company is authorized to re-fix the remuneration payable to Mr. Sanjay Gulati, from time to time, within the limits prescribed under the Act and limit of ₹ 1.94 crore applicable for a financial year, will change accordingly.

- (v) That Mr. Sanjay Gulati shall not be entitled to any sitting fee for attending the meetings of the Board / Committee, thereof.
- (vi) That in case Mr. Sanjay Gulati draws remuneration from any other company, the total remuneration drawn from all the companies will not exceed the higher maximum limit admissible from any of the companies of which he is a managerial person.

RESOLVED FURTHER THAT, the aggregate amount of remuneration payable to Mr. Aditya Puri, Managing Director; Mr. Sanjay Gulati, Whole-Time Director and Head-Manufacturing Units; and Mr. Kishore Chatnani, Whole-Time Director and Chief Financial Officer, in a financial year, will be subject to the overall ceiling laid down in Section 197 of the Act.

RESOLVED FURTHER THAT, Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director & Company Secretary, be and are hereby, severally, authorized to do the necessary acts, deeds and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies.”

8. **Appointment of Mr. Ranjit Puri (DIN: 00052459) as a Non-Executive Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED AS A SPECIAL RESOLUTION THAT, pursuant to Sections 102, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, approval of the Members, be and is hereby accorded, to the appointment of Mr. Ranjit Puri (DIN: 00052459), who retires by rotation in this meeting and is of 81 years of age, as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, Mr. S. K. Khorana, Executive Director & Company Secretary, be and is hereby, authorized to do the necessary acts, deeds and things for the aforesaid appointment including e-filing of requisite forms with the Registrar of Companies.”

9. **Increase in Borrowing Limits:**

To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

“In supersession of the resolution passed on August 07, 2018, **RESOLVED AS A SPECIAL RESOLUTION THAT**, pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company, is hereby authorized to borrow, including non-fund based facilities, from time to time, any sum or sums of money which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) exceeding the aggregate of the paid up share capital of the Company, free reserves and securities premium.

Provided that the total amount of money so borrowed shall not, at any time, exceed the limit of ₹ 7,500 crore (Rupees Seven Thousand Five Hundred Crore only).

RESOLVED FURTHER THAT, in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors for creation of charges / mortgages / pledges / hypothecations / security on all or any of the moveable and / or immovable properties and tangible and intangible assets of the Company, both present and future, in such manner as the Board may deem fit, in favour of the Lenders for securing the borrowings availed or to be availed by the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution and to delegate all or any of its powers herein conferred.”

10. **Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2022:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, the remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) to be paid to M/s. Gopinathan Mohandas & Co., Cost Accountants (Firm Registration Number: 101499), H.I.G., G.-11A, Sector-23, Raj Nagar, Ghaziabad, appointed as the Cost Auditors by the Board of Directors, on the recommendation of the Audit Committee, for conducting the audit of cost records maintained by the Company, for the financial year ending March 31, 2022, be and is hereby ratified and confirmed.”

By Order of the Board of Directors
For Isgec Heavy Engineering Limited

(S. K. KHORANA)
Executive Director &
Company Secretary

Place: Noida
Dated: August 18, 2021

NOTES:

1. In view of the COVID-19 pandemic and the need for ensuring social distancing, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) without the physical presence of Members at a common venue. Accordingly, MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 (“MCA Circulars”), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. MCA vide its Circular No. 02/2021 dated January 13, 2021 extended the time line for holding of Annual General Meetings through VC/OAVM till December 31, 2021. Securities and Exchange Board of India (“SEBI”) also vide its Circular dated May 12, 2020, permitted holding of Annual General Meetings through VC/OAVM which was further extended by its circular dated January 15, 2021 (“SEBI Circulars”) till December 31, 2021. In compliance with the applicable provisions of the Companies Act, 2013, MCA Circulars and applicable provisions of the SEBI Circulars, the 88th Annual General Meeting (AGM) of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. Since this General Meeting is held through VC/OAVM, the physical attendance of members is dispensed with and no proxies would be accepted by the Company pursuant to the relevant MCA Circulars.
3. No attendance slip/route map has been sent along with this Notice as the meeting is held through VC/OAVM.
4. Members who are Shareholders as on Friday, September 10, 2021 can join the AGM 30 minutes before the commencement of the AGM i.e. at 11.00 A.M and till the time of the conclusion of the Meeting by following the procedure mentioned in this Notice.
5. The attendance through VC/OAVM is restricted and hence members will be allowed on first come first serve basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on Friday, September 10, 2021 and Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship and Grievances Committee, Risk Management Committee, Corporate Social Responsibility Committee and Auditors will not be restricted on first come first serve basis.
6. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of AGM. The Members may note that the Notice calling the AGM along with the Annual Report 2020-21 has been uploaded on the website of the Company at www.isgce.com in the Investor Relations/Financials/Compliance Section under Notices to the Shareholders tab and under Annual Report tab. The Notice of the AGM along with Annual Report 2020-21 can also be accessed from the websites of the BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the National Securities Depository Limited (NSDL) (agency for providing the remote e-voting and e-voting facility) i.e. www.evoting.nsdl.com.

The Company has also published an advertisement in the newspapers containing the details about the AGM i.e. the conduct of AGM through VC/OAVM, date and time of AGM, availability of notice of the AGM along with Annual Report 2020-21 at the Company’s website and manner of registering the email address of those Members who have not registered their email addresses with the Company/ Company’s Share Transfer Agent, M/s. Alankit Assignments Limited.
8. Those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - a) Members who have not registered their email address and mobile number including address and bank details may please contact and validate/ update their details with their respective Depository Participants, in case of shares held in electronic form and in case the shares are held in physical form, with Registrar and Share Transfer Agent, M/s. Alankit Assignments Limited at rt@alankit.com or ramap@alankit.com
 - b) Members who have already registered their email addresses are requested to get their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent, M/s. Alankit Assignments Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

9. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings, regarding the Directors who are proposed to be appointed/re-appointed and the relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under items 3 to 10 set out above are annexed hereto.
10. **Book Closure:**
The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, September 11, 2021 to Friday, September 17, 2021 (both days inclusive).**
11. **Electronic Clearing Service (ECS):**
The Members who have not opted for ECS facility are requested to fill up the enclosed KYC form and return it to the Company's Share Transfer Agent, M/s. Alankit Assignments Limited to avail the ECS facility. Please refer to the KYC Form enclosed with this Notice.
12. **Payment of Dividend:**
Final Dividend on Equity Shares for the financial year ended March 31, 2021, will be paid after declaration by the members:-
- (i) In respect of shares held in physical form, to those members, whose names appear on the Register of Members of the Company on September 17, 2021, after giving effect to all valid transmission and transposition request lodged with the Company on or before September 10, 2021.
- (ii) In respect of shares held in electronic form, to those beneficial owners, whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as at the end of business hours on September 10, 2021.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be made available electronically for inspection by members of the Company, upto the date of the AGM. Member seeking to inspect such documents can send an email at roynr@isgpec.com.
14. **Transfer of Unclaimed Dividend amount/ Shares to the Investor Education and Protection Fund (IEPF):**
The Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent or the Company Secretary, at the Company's registered office. The Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to IEPF, as per Section 124 of the Companies Act, 2013. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Companies Act, 2013 and applicable rules.

Details of the unclaimed dividend and particulars with respect to corresponding shares due for transfer to IEPF are available on the Company's website www.isgpec.com under Section "Unclaimed Dividends".
15. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
16. **Nomination:**
Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, the Members are entitled to make nomination in respect of shares held by them in physical form. The Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar and Share Transfer Agent, M/s. Alankit Assignments Limited.
17. **Instructions for attending the AGM through VC/OAVM:**
- (a) The Company has appointed National Securities Depository Limited (NSDL), to provide VC/OAVM facility for the AGM.
- (b) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the meeting by following the steps mentioned in this Notice for "Access to NSDL e-voting system". After successful login, you can see the link of VC/OAVM placed under "Join General Meeting" menu against the Company name. You are requested to click on the VC/OAVM link placed under "Join General Meeting" menu.

- (c) Please note that the members who do not have the User ID and Password for e-voting or have forgotten their User ID and Password may retrieve the same by following the instructions mentioned in this Notice.
- (d) Members can participate in AGM through smart phone/laptop. However, for better experience and smooth participation, it is advisable to join the Meeting using Google Chrome, by Laptops connected through broadband.
- (e) Further Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- (f) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (g) Members seeking any information with regard to accounts or any matter placed at the AGM, are requested to write to the Company on or before Monday, September 13, 2021 through email on cfo@isgsec.com or roynr@isgsec.com. The same will be replied by the Company suitably. Please note that Member's queries/ questions will be responded to only if the Member continues to hold the shares as on the cut-off date i.e. Friday, September 10, 2021.
- (h) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, mobile number to roynr@isgsec.com on or before Monday, September 13, 2021. Those Members who have registered themselves as a speaker and have received a confirmation from the Company will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

18. E-voting

The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and

Administration) Rules, 2014, Secretarial Standard 2 on General Meetings and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means. The said facility of casting the votes by the members using electronic means will be provided by the National Securities Depository Limited (NSDL).

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date of Friday, September 10, 2021 shall be entitled to avail the facility of remote e-voting or e-voting on the day of the Meeting. Persons who are not members as on the cut-off date should treat this notice for information purposes only.

The members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.

The remote e-voting period commences on **Tuesday, September 14, 2021 at 9.00 A.M.** and ends on **Thursday, September 16, 2021 at 05.00 P.M.** During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date of Friday, September 10, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Instructions for e-voting during the AGM:

The e-voting window shall be activated upon instructions of the Chairman during the AGM proceedings.

Only those Shareholders, who are present in the AGM and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Friday, September 10, 2021**, are entitled to vote on the Resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as of the cut-off date i.e. Friday, September 10, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company at roynr@isgsec.com. However, if you are already registered with NSDL for remote e-voting,

then you can use your existing user ID and password for casting your vote. If you don't remember your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on <https://evoting.nsdl.com> or call on toll free no. 1800 1020 990 and 1800 22 44 30.

Members are requested to follow the instructions given in this notice to cast their votes through e-voting.

The detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC/OAVM facility at the AGM are as follows:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-voting system

Details on Step 1: Access to NSDL e-voting system are mentioned below:

I. Login method for remote e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with the National Securities Depository Limited (NSDL)	<p>A. NSDL IDeAS facility</p> <p>(i) If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on "Access to e-voting" appearing on the left hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-voting service provider-NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting. <p>(ii) If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com 2. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/secureWeb/IdeasDirectReg.jsp 3. Please follow steps given in point 1-5 under Para A (i) above. <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://evoting.nsdl.com either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

Type of Shareholders	Login Method
	<ol style="list-style-type: none"> A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against company name or e-voting service provider – NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.
Individual Shareholders holding securities in demat mode with the Central Depository Services (India) Limited (CDSL)	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be able to see the e-voting Menu. The Menu will have links of ESP i.e. NSDL portal. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Shareholders holding securities in demat mode, logging through their Depository Participants	<ol style="list-style-type: none"> You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once logging-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & e-voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542/43

II. Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN (E-voting Event Number) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i) If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii) In case you have not registered your e-mail address with the Company/Depository, please follow instructions mentioned in this notice.
7. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://evoting.nsdl.com>.
 - b) Click on “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on <https://evoting.nsdl.com>.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the One Time Password (OTP) based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. After you click on the “Login” button, home page of e-voting will open.

Details on Step 2: Cast your vote electronically and join virtual meeting on NSDL e-voting system are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN 116888” to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon Confirmation, the message “Vote cast successfully” will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://evoting.nsdl.com> or call on toll free no.: 1800 1020 990 or 1800 22 44 30 or send a request at evoting@nsdl.co.in.
3. Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing demat account number / Folio number, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card). If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800 1020 990 or 1800 22 44 30 or contact Mr. Amit Vishal at amitv@nsdl.co.in or Ms. Pallavi Mhatre at pallavid@nsdl.co.in

The Company has appointed Mr. Pramod Kothari, Practicing Company Secretary, (Membership No. 7091, COP No. 11532) to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ppdkothari71@gmail.com, with a copy marked to evoting@nsdl.co.in.

In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at evoting website <https://evoting.nsdl.com>.

Based on the report received from the Scrutinizer, the Company will submit within 2 working days to the stock exchanges details of the voting results as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A Member can opt for only one mode of voting i.e. either through remote e-voting or e-voting at the Meeting. If a Member has cast his vote by remote e-voting then he will not be eligible to vote at the Meeting.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the

presence of at least two witnesses not in the employment of the Company and make, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.isgrec.com and on the website of NSDL immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Bombay Stock Exchange at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com where the shares of Company are listed.

The recorded transcript of the AGM shall, as soon as possible, be made available on the website of the Company www.isgrec.com in the Investor Relations/ Financials/Compliance Section under Proceedings of Annual General Meeting tab.

By Order of the Board of Directors
For Isgec Heavy Engineering Limited

(S.K. KHORANA)
Executive Director &
Company Secretary

Place: Noida
Dated: August 18, 2021

ANNEXURE TO THE NOTICE DATED AUGUST 18, 2021

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD – 2 (SS – 2) ON “GENERAL MEETINGS”:

Item No. 3:

- a) The Board, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Arvind Sagar (DIN: 09210612), as an Additional Director (Independent) with effect from the conclusion of the Board Meeting on June 28, 2021. In terms of Section 161 (1) of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Arvind Sagar holds office up to the date of this Annual General Meeting but is eligible for appointment as a Director of the Company. The Company has received a notice from a member in writing under Section 160 of the Act, proposing his candidature for the office of Director.
- b) Mr. Arvind Sagar is B. Tech. in Mechanical Engg. from the Indian Institute of Technology (Banaras Hindu University), Varanasi. He is also PGDBM in Operations & Marketing from XLRI, Jamshedpur.
- c) Mr. Arvind Sagar has experience of over 30 years in consulting, operations and people excellence with leading global firms such as ZS Associates, Genpact, Hewitt Associates, Accenture, and Timken. His expertise is in process excellence, change management, business consulting, program management and operations, and supply chain management.
- d) Mr. Arvind Sagar meets with the criteria of independence under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per declarations given by him. He is not disqualified for appointment as Director under Section 164 of the Act and possesses appropriate skills, experience and knowledge in technical operations.
- e) In the opinion of the Board, Mr. Arvind Sagar fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Mr. Arvind Sagar as an Independent Director setting out the terms and

conditions would be available for inspection in the manner specified in the Notice up to the date of the Annual General Meeting.

- f) The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Arvind Sagar as an Independent Director. Accordingly, the Board recommends the resolution set out at Item No.3 in relation to the appointment of Mr. Arvind Sagar as an Independent Director for a period of five (5) years from the conclusion of the Board Meeting held on June 28, 2021, upto and including June 27, 2026, for the approval by the Shareholders of the Company.
- g) Apart from Mr. Arvind Sagar, who is interested himself, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution.

Item 4 and 5:

- a) On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Kishore Chatnani (DIN:07805465) as an Additional Director with effect from the conclusion of the Board Meeting held on June 28, 2021. In terms of Section 161 (1) of the Companies Act, 2013, Mr. Kishore Chatnani holds office as an Additional Director up to the date of this Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing his candidature for the office of Director of the Company.
- b) Further, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Kishore Chatnani (DIN: 07805465) as a Whole-Time Director of the Company with effect from the conclusion of the Board Meeting held on June 28, 2021 upto and including June 27, 2026, subject to the approval of the members in the Annual General Meeting.
- c) Mr. Kishore Chatnani is a Bachelor of Engineering from MPIET, University of Nagpur. He is also a Master of Business Administration (with specialization in Finance) from the Institute of Management Studies, Indore University.

- d) Mr. Kishore Chatnani began his career in 1990 and joined our Company in 1998.
- e) Mr. Kishore Chatnani has worked in various functions over the last 23 years of service with our Company including Corporate Planning, Audit & Methods, Accounts, Treasury and Corporate Finance and was designated as Chief Financial Officer (CFO) since 2015. He has earlier worked in the Cement Industry and Semiconductor Devices Industry in his previous employment.
- f) In the new role as Whole-Time Director and CFO, over and above his current responsibilities, he will assist the Managing Director in managing the affairs of the Company.
- g) Part III of Schedule V of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings provides that the appointment and remuneration of Whole-Time Directors in accordance with Part I and Part II of the Schedule V shall be subject to approval by resolution of the Shareholders in a General Meeting.
- h) Mr. Kishore Chatnani will be entitled to the remuneration as stated in resolution No. 5.
- i) The Board recommends approval of the Members for appointment and remuneration of Mr. Kishore Chatnani as a Whole-Time Director as stated in Item No. 4 and 5 of the Notice by Ordinary Resolution.
- j) Apart from Mr. Kishore Chatnani, who is interested himself, Mrs. Niti Nandini Chatnani, Shareholder, is interested in the resolution being spouse of Mr. Kishore Chatnani. Apart from them none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.
- Item No. 6 and 7:**
- a) On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Sanjay Gulati (DIN:05201178) as an Additional Director with effect from the conclusion of the Board Meeting held on June 28, 2021. In terms of Section 161 (1) of the Companies Act, 2013, Mr. Sanjay Gulati holds office as an Additional Director up to the date of this Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing his candidature for the office of Director of the Company.
- b) Further, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Sanjay Gulati (DIN:05201178) as a Whole-Time Director of the Company with effect from the conclusion of the Board Meeting held on June 28, 2021 upto and including June 27, 2026, subject to the approval of the members in the Annual General Meeting.
- c) Mr. Sanjay Gulati is a Bachelor of Engineering (with Specialization in Industrial Production Engineering) from SGSITS, Indore.
- d) Mr. Sanjay Gulati has been in the Company for three decades having joined in 1989 as a Graduate Engineer Trainee. He has worked in several departments including Industrial Engineering, Planning, Sales & Marketing, Exports, HR & Administration, Projects and Production as an Individual Contributor, Team Lead and Functional Lead Positions. He has wide experience in Export & Marketing, Manufacturing, Projects & Planning, HR & Administration, Greenfield Projects, Joint Ventures, and Team Leadership.
- e) In February 2021, he was designated as Chief Executive Officer of Isgec Heavy Engineering Limited (Manufacturing Units), besides being the Managing Director of the Joint Venture and Subsidiary Company namely Isgec Hitachi Zosen Limited.
- f) In the new role as Whole-Time Director and Head-Manufacturing Units, over and above his current responsibilities, he will assist the Managing Director in managing the affairs of the Company.
- g) Part III of Schedule V of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings provides that the appointment and remuneration of Whole-Time Directors in accordance with Part I and Part II of the Schedule V shall be subject to approval by resolution of the Shareholders in a General Meeting.
- h) Mr. Sanjay Gulati will be entitled to the remuneration as stated in resolution No. 7.
- i) The Board recommends approval of the Members for appointment and remuneration of Mr. Sanjay Gulati as a Whole-Time Director as stated in Item No. 6 and 7 of the Notice by Ordinary Resolution.
- j) Apart from Mr. Sanjay Gulati, who is interested himself, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

Item No 08:

a) Mr. Ranjit Puri (DIN: 00052459), member of the promoter group, has been associated with Isgec Heavy Engineering Limited for over five decades. During his tenure as Chairman and Managing Director, he played a key role in the Company's rise to its pre-eminent position. After his superannuation as Chairman and Managing Director, Mr. Ranjit Puri has been guiding the Executive Management ensuing smooth transition as Non-Executive Director since 2007.

Mr. Ranjit Puri joined the Company as Controller of Production in 1963, was appointed as Joint Managing Director in 1981 and was appointed as Chairman & Managing Director (CMD) in 1996. He continued as CMD till 2007.

Mr. Ranjit Puri has been associated with various Industrial Associations.

Mr. Ranjit Puri has chaired the following National Committees of Confederation of Indian Industry (CII):-

- i) The Sugar Machinery Division
- ii) The Boilers and Pressure Vessels Division
- iii) The Raw Materials Committee
- iv) The Capital Goods Committee
- v) The Industrial Relations Committee
- vi) The Consumer Affairs Committee

He also led the following Missions of the CII:-

- i) CII Co-generation Technology Mission to the United States of America
- ii) CII Trade Missions to Bhutan and Iran

Mr. Ranjit Puri was also Governor of the Indian Institute of Technology, Kanpur.

He is a Permanent Committee Member of the Indian Sugar Mills Association and was also its President during 2007-08. He was also Chairman of the Indian Sugar Exim Corporation during 2007-08.

b) Mr. Ranjit Puri, currently aged 81 years, was appointed as Non-Executive Director of the Company with effect from 2007. His appointment and re-appointment had been duly approved by the Shareholders from time to time.

c) Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires Companies to obtain approval of the Shareholders by passing of Special Resolution for appointment of any Non-Executive Director who has attained the age of seventy-five years.

d) Mr. Ranjit Puri is liable to retire by rotation and will be retiring at this Annual General Meeting. The Board of Directors, at its meeting held on June 28, 2021, recommended obtaining the approval of Shareholders by way of a Special Resolution to the appointment of Mr. Ranjit Puri as Director of the Company as his continues association and guidance would be of immense benefit to the Company. Accordingly, approval of the Shareholders of the Company is sought for the appointment of Mr. Ranjit Puri as Non-Executive Director by passing a Special Resolution.

e) All the existing terms and conditions of appointment of Mr. Ranjit Puri, Non-Executive Director, shall remain unchanged.

f) The Board of Directors recommends the resolution at Item No. 8 of the Notice for approval of Members by way of a Special Resolution.

g) Apart from Mr. Ranjit Puri, who is interested himself, Mr. Aditya Puri, Managing Director and Mrs. Nina Puri, Shareholder, are interested in the resolution being son and spouse of Mr. Ranjit Puri, respectively. Apart from them, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item no. 9:

a) Under Section 180 of the Companies Act, 2013 the Shareholders' consent is required by way of Special Resolution, to borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium. The consent so given by the Shareholders should state the limits up to which the borrowing can be made. Shareholders in the Annual General Meeting held on August 07, 2018, approved the limit of ₹ 5,000 crore (Rupees Five Thousand Crore only). The Board of Directors feel that the limit needs to be increased to ₹ 7,500 crore (Rupees Seven Thousand Five Hundred Crore only), because of expected growth in the business of the Company.

- b) The Board of Directors recommends the resolution at Item No. 9 of the Notice for approval of Members by a Special Resolution.
- c) None of the Directors / Key Managerial Personnel or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 10:

- a) In accordance with the provisions of Section 148 of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (“the Rules”) the Company is required to appoint a Cost Auditor to audit the cost records of the Company for the products specified under Rules issued in pursuance to the above section.
- b) On the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s. Gopinathan Mohandas & Co., Cost Accountants, H.I.G., G.-11A, Sector-23, Raj Nagar, Ghaziabad, as Cost

Accountants (Firm Registration Number: 101499) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2021-22, at a remuneration of ₹ 1,00,000/- (Rupees One Lakh Only).

- c) M/s. Gopinathan Mohandas & Co., Cost Accountants, have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditor has to be ratified by the Shareholders of the Company. Accordingly, consent of the Shareholders is sought for the aforesaid purpose.
- d) The Board of Directors recommends the resolution at Item No. 10 of the Notice for approval of the Members by an Ordinary Resolution.
- e) None of the Directors / Key Managerial Personnel or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

(ANNEXURE TO NOTICE DATED AUGUST 18, 2021)**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING****[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]**

Name of the Director	Mr. Arvind Sagar	Mr. Kishore Chatnani	Mr. Sanjay Gulati	Mr. Ranjit Puri
Age (in years)	55	55	53	81
Date of Appointment on the Board	June 28, 2021 (from the conclusion of the Board Meeting held on June 28, 2021)	June 28, 2021 (from the conclusion of the Board Meeting held on June 28, 2021)	June 28, 2021 (from the conclusion of the Board Meeting held on June 28, 2021)	October 14, 1981
Qualifications	<ul style="list-style-type: none"> - B. Tech. in Mechanical Engineering from the Indian Institute of Technology (Banaras Hindu University), Varanasi; - PGDBM in Operations & Marketing from XLRI, Jamshedpur. 	<ul style="list-style-type: none"> - Bachelor of Engineering (with specialisation in Industrial Production Engineering) from MPIET, University of Nagpur; - Master of Business Administration (with specialisation in Finance), from the Institute of Management Studies, Indore University. 	Bachelor of Engineering (with specialisation in Industrial Production Engineering) from SGSITS, Indore.	B.Sc., Industrial Management from the Massachusetts Institute of Technology (USA).
Relationships between Directors, Manager and other Key Managerial Personnel	None	None	None	Father of Mr. Aditya Puri, Managing Director
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per resolution given in Notice	As per resolution given in Notice	As per resolution given in Notice	As per resolution given in Notice
Nature of his expertise in specific function areas along with experience (in years)	30 years' experience in process excellence, change management, business consulting, program management and operations, and supply chain management.	30 years' experience in Finance, Operations, Treasury, Investment Management, M & A, and Team Leadership.	30 years' experience in Exports & Marketing, Manufacturing, Projects & Planning, HR & Administration, Greenfield Project, Joint Ventures, and Team Leadership.	55 years' experience in Managing and Guiding the Company and its Executive Management.
Number of Meetings of the Board attended during the year	Nil	Nil	Nil	Four

Name of the Director	Mr. Arvind Sagar	Mr. Kishore Chatnani	Mr. Sanjay Gulati	Mr. Ranjit Puri
Other Directorship	Nil	i). The Yamuna Syndicate Limited ii). Isgec Engineering and Projects Limited iii). Isgec Exports Limited.	Isgec Hitachi Zosen Limited	i). Jullundur Motor Agency (Delhi) Limited ii). Saraswati Sugar Mills Limited iii). The Yamuna Syndicate Limited iv). Isgec Engineering and Projects Limited
Chairman/ Member of Committee of the Board of Companies in which he is a Director	Nil	Nil	Isgec Heavy Engineering Limited: Member- Risk Management Committee Isgec Hitachi Zosen Limited: Member- Corporate Social Responsibility Committee	Isgec Heavy Engineering Limited: Chairman- Stakeholders Relationship and Grievances Committee and Corporate Social Responsibility Committee Saraswati Sugar Mills Limited: Chairman- Corporate Social Responsibility Committee
Shareholding of Director as on March 31, 2021	Nil	(500 shares) 0%	Nil	(65,92,010 shares) 8.97%

KYC FORM
(Only for physical shareholding)

To,
M/s. Alankit Assignments Limited,
Alankit House, 4E/2, Jhandewalan Extn.,
New Delhi-110055

To, Date: ____//____//____

Folio No: _____

No of Shares: _____

Dear Sir/ Madam,

Unit: Isgec Heavy Engineering Limited

We wish to update the KYC and in this matter are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below

A For registering PAN of the registered and/ or joint shareholders (as applicable)

Registered shareholder Joint holder 1 Joint holder 2 Joint holder 3

Please attach self- attested legible copy of PAN card (exempted for Sikkim Shareholders).

B For registering Bank details of the registered shareholder

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

Aadhar/ Passport/ utility bill Original cancelled cheque leaf

2. In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it

Aadhar/ Passport/ Utility bill Original cancelled cheque leaf Bank Passbook/ Bank Statement

Please note that bank passbook/ Bank Statement should be duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

C For updating the Specimen Signature of the registered and/ or joint shareholders

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

Affidavit Banker verification Original cancelled cheque leaf

2. In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it

Affidavit Banker verification Original cancelled cheque leaf Bank Passbook/ Bank Statement

- The format of Banker Verification on the website of the Company www.isgec.com under Investor Relations/ Financials/ Compliance Section.

- Please note that Bank passbook/ Bank Statement should be duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

D For Updating the email id for the purpose of receiving all communications in electronic mode

E For updating the Mobile No

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I /We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it

Sign: _____
Registered holder

Sign: _____
Joint holder 1

Sign: _____
Joint holder 2

Sign: _____
Joint holder 3