

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the members of Orient Bell Limited will be held on Wednesday, the 30th day of September, 2015 at 11.30 a.m. at the Registered Office of the Company at 8, Industrial Area, Sikandrabad–203 205, Distt. Bulandshahr (U.P.) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2015, the Profit & Loss Account and Cash Flow Statement for the financial year ended on that date and the reports of Directors' and Statutory Auditors' thereon.
2. To appoint a director in place of Mr. Mahendra K. Daga (DIN: 00062503), who retires by rotation and being eligible has offered himself for re-appointment.
3. To declare dividend on equity shares.
4. To appoint M/s S.R. Dinodia & Co. LLP, Chartered Accountants (firm registration no. 01478N) as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to authorize Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to the provisions of section 149, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and the applicable provisions of the Listing Agreement with the Stock Exchanges including any modifications or re-enactment for the time being in force, Nomination & Remuneration Policy, Policy on Board Diversity, Ms. Tanuja Joshi (DIN 02065607), who was appointed as additional director (category – Independent Director) of the Company w.e.f. 03.11.2014 and who holds office up to the date of this Annual General Meeting and who has submitted necessary declarations under relevant provisions of the Act and Rules and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation for a period up to 02.11.2019.”

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

“RESOLVED that pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. N.R.Srinivasan (DIN: 00062317), Independent Director of the Company, whose first term of appointment shall expire on 29.09.2015, and who has submitted necessary declarations and consent under relevant provisions of the Act and Rules with regard to his re-appointment and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for the period of 1 (one) year with effect from 30.09.2015 to 29.09.2016.”

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

“RESOLVED that pursuant to the provisions of section 180(1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the Act), approval of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to create mortgages, charges and hypothecations, in addition to the existing mortgages, charges and hypothecations, on all or any of the movable and/or immovable properties, both present and future, and/or on the whole or substantially the whole of the undertaking or the undertakings of the Company, in such manner as the Board may deem fit, to or in favour of all or any of the banks, financial institutions, bodies corporate, trusts, Mutual Fund(s), Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), any other person(s), for securing any loan(s), debentures, bonds, or any other type of borrowing obtained or to be obtained from the banks, financial institutions, bodies corporate, trusts, Mutual Fund(s), Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), any other person(s), including but not restricted to securing those facilities which have already been sanctioned, including any enhancement therein together with interest, costs, charges, liquidated damages, expenses and any other moneys payable by the Company (hereinafter referred to as “loans”) provided that the total amount for which the charge is to be created in respect of loans, under the arrangements entered into/to be entered into by the Company shall not, at any time exceed Rs. 300 crores (Rupees Three Hundred Crores only).

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

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

“RESOLVED that pursuant to the provisions of section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Regulations contained in the Articles of Association submitted to this Meeting, be approved and adopted in substitution, and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

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

“RESOLVED that pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (hereafter called the ‘Act’), if any and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof, Articles of Association of the Company, recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors and subject to the approval of the Central Govt., if necessary and such other approvals, permissions and sanctions as may be required in this regard, consent of the Company is hereby accorded for the re-appointment of Mr. Mahendra K. Daga (DIN: 00062503) as Chairman and Managing Director of the Company for a further period from 1st December 2015 to 31st March 2018, liable to retire by rotation, on the remuneration and terms and conditions as set out below, with liberty and powers to the Board of Directors (hereinafter referred to as ‘the Board’ which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions in such manner as the Board may deem fit and is acceptable to Mr. Mahendra K. Daga and/ or to change his remuneration, within the overall limits specified in Schedule V to the Act or any statutory amendment, modification, re-enactment thereof:-

- A) Salary: In the scale of Rs.8,80,000/- to Rs. 10,40,000/- per month;
- B) Rent free furnished / unfurnished residential accommodation or HRA of maximum of 50% of salary or such other suitable amount as may be decided by the Board of Directors.
- C) Commission: On net profits of the Company computed in accordance with relevant provisions of the Act, to be determined by the Board from time to time provided that the total remuneration including salary, commission and other perquisites shall be subject to the overall ceilings laid down in the relevant provisions of the Act or any amendments thereto;
- D) In addition to the above, Mr. Mahendra K. Daga shall be entitled, as per rules of the Company, to the following perquisites (not exceeding Rs. 2 Lakhs p.m. during 01.12.2015 to 31.03.2016 and Rs. 24 Lakhs p.a. thereafter till 31.03.2018) with an authority to the Board to grant, alter or vary from time to time, the amount and type of perquisites payable to him:
- i. The expenditure pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company;
 - ii. Such furniture and furnishings as may be required by Mr. Mahendra K. Daga;
 - iii. Full reimbursement of all medical expenses incurred for self and family, including hospitalization, membership of any hospital and / or doctors' scheme and medical insurance. Facility of medical checkup / treatment abroad, if and when needed, the total cost of which include travel to and fro and for the stay in the foreign country, with an attendant, shall be borne by the Company in addition to the aforesaid remuneration;
 - iv. Leave Travel Concession for self and family once in a year;
 - v. Reimbursement of membership fee/ Subscription to clubs, subject to a maximum of two clubs, in India and/or abroad including admission and life membership fee. Use of Corporate credit card facility;
 - vi. Personal accident insurance premium;
 - vii. Company maintained car with driver, telephones, computers, printers, internet and all other communication instruments/ devices/ services at residence. Use of telephones, computers, printers, internet and all other communication instruments/ devices/ services and car with driver for official purposes shall not be considered as a perquisite. The valuation of personal use of car would be as per prevalent Income-tax Rules and personal use of telephone for long distance calls will be charged on actual basis;
 - viii. Mr. Mahendra K. Daga shall be entitled to such other benefits or amounts as may be approved by the Board and permissible under Schedule V to the Companies Act, 2013 or otherwise;

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:

- i. Company's contribution to Provident Fund, Superannuation Fund, annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- ii. Payment of Gratuity and other retiral benefits as per policies/ rules of the Company;
- iii. Encashment of leave as per policy of the Company;

The above perquisites shall be valued as per Income Tax Rules, 1962.

E) Other Terms and Conditions:

Minimum Remuneration:

Notwithstanding anything contained herein, in case of no profits or inadequate profits in any financial year, the payment of salary, perquisites and other allowances as aforesaid shall be subject to any statutory approval (s) under the Act and/or the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable.

Others:

- a) The Company shall reimburse traveling, entertainment and other business promotion expenses actually incurred for the business of the Company.
- b) For the purpose of Gratuity and other benefits, the services of Mr. Mahendra K. Daga will be considered continuous service with the Company from the date he joined the services of this Company in any capacity including renewal of his agreement with the Company as Chairman & Managing Director or in any other capacity as may be decided by the Board of Directors from time to time.
- c) Mr. Mahendra K. Daga shall not be paid sitting fee for attending meetings of the Board or Committee(s).
- d) Subject to the provisions of the Companies Act, 2013, Mr. Mahendra K. Daga shall while he continues to hold office as Chairman & Managing Director, be subject to retirement by rotation. However, the Chairman & Managing Director re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Chairman & Managing Director and such re-appointment as such director shall not be deemed to constitute a break in his appointment / service as Chairman and Managing Director of the Company.

RESOLVED FURTHER that the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorized to grant increments and other perquisites so as not

to exceed the maximum limit for payment of remuneration specified in Schedule V to the Companies Act 2013 or any amendments thereto and / or alter and vary the terms and conditions of his appointment and / or change his designation as may be agreed to between the Board of Directors/ Nomination & Remuneration Committee and Mr. Mahendra K. Daga.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

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

“RESOLVED that pursuant to the provisions of section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules made there under, as amended from time to time, Articles of Association of the Company, resolution passed by the members in Annual General Meeting held on 30.09.2014 and subject to approval of Central Government and/ or such other statutory approval(s) as may be necessary, Mr. R.N. Bansal, Mr. N.R. Srinivasan and Mr. P.M. Mathai, Independent Directors of the Company, be paid remuneration by way of Commission out of net profits of financial year 2014-15, of Rs. 7,50,000/- (Rs. 2,50,000/- to each of the above said three Directors).

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

By order of the Board
For Orient Bell Limited

Place: New Delhi
Dated: 13th August, 2015

Yogesh Mendiratta
Company Secretary & Head- Legal

NOTES:

- i. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF /HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE APPOINTMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING, IN THE FORM ENCLOSED HERETO, DULY FILLED AND AUTHENTICATED. IT IS ADVISABLE THAT THE PROXY HOLDER'S SIGNATURE MAY ALSO BE FURNISHED IN THE PROXY FORM, FOR IDENTIFICATION PURPOSES.**

A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY, CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- ii. Corporate members intending to send their authorized representatives to attend the Meeting 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.
- iii. In case of joint holders attending the meeting, only the first holder will be entitled to vote.
- iv. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013 in respect of special business is annexed hereto.
- v. The register of members and share transfer books will remain closed from 26th September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of determining the names of members eligible for dividend on equity shares, if declared by the members at the Meeting.
- vi. The dividend, if declared, will be paid to those members whose name appear on the register of members of the Company after giving effect to all valid transfers in physical form lodged with the Company on or before 25th September, 2015; in respect of shares held in electronic form, the dividend will be paid to members whose names appear as beneficial owners as at the end of business hours on 25th September, 2015 as per the list to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories").
- vii. Members holding shares in physical form who have not yet provided their Bank details are requested to provide their Bank Account Number, name and address of the Bank, folio number, so that the same can be printed on dividend instrument, to avoid the incidence of fraudulent encashment of the instrument. In respect of members who are holding shares in electronic form, their bank particulars registered against their respective depository accounts, will be used by the Company for payment of dividend. Any change in bank particulars, will therefore be intimated to Depository Participants.

- viii. The shares of the Company are traded in DEMAT segment only. Members who still hold the shares of Company in physical form are advised to contact their Depository Participant for dematerialization of their holdings in their own interest. The ISIN No. allotted to Company is INE607D01018.
- ix. The Annual Report 2014-15 of the Company circulated to the Members of the Company, will be made available on the Company's website at www.orientbell.com and also on the website of the respective Stock Exchanges at www.bseindia.com and www.nseindia.com.
- x. Members holding equity shares in physical form are requested to notify any change in address, bank mandate or e-mail ID to the Company's Registrar i.e. MCS Share Transfer Agent Ltd. at F-65, Okhla Industrial Area, Phase-I, New Delhi 110020 or at Company's Corporate Office at IRIS House, 16, Business Centre, Nangal Raya, New Delhi-110 046. Members holding equity shares in electronic form are requested to notify any change in address, bank mandate or e-mail ID to their Depository Participants (DPs).
- xi. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days except Sundays and Holidays during business hours up to the date of Annual General Meeting.
- xii. Pursuant to section 124 of the Companies Act, 2013 (Corresponding section of 205A of the Companies Act, 1956) any money transferred to unpaid dividend, which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred to the Investor Education and Protection Fund. Accordingly, the money will be transferred to the said fund as and when it becomes due and no claim relating to such amount shall lie against the Company or the said fund after such transfer.

The details of unpaid dividend, which is due for transfer in the next seven years, are as follows:

Period	Date of Declaration	Due date for Transfer
2007-2008	12.09.2008	11.10.2015
2008-2009	25.09.2009	24.10.2016
2009-2010	31.08.2010	29.09.2017
2010-2011	02.09.2011	01.10.2018
2011-2012	28.09.2012	27.10.2019
2012-2013	27.09.2013	26.10.2020
2013-2014	30.09.2014	29.10.2021

Members who have not encashed their dividend cheque(s)/ warrant(s) pertaining to the aforesaid years may approach the Company's Corporate Office.

- xiii. Members are entitled to make nomination in respect of shares held by them in physical form as per the provisions of section 72 of the Companies Act, 2013. Members desirous of making nomination are requested to send Form SH.13 either to the Company or its Registrar and Share Transfer Agent. Members holding shares in DEMAT form may contact their respective Depository Participant for recording nomination in respect of their shares.
- xiv. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. However, the members having their shareholding in the Demat form are requested to provide their PAN details to their respective DPs and those who have in physical mode are requested to provide their PAN details to the company or its registrar.
- xv. Members (Transferees) who wish to get the shares held by them in physical form transferred in their name are advised to send copy of their PAN card along with the request for share transfer.
- xvi. The Annual Report for the FY 2014-15 has been sent electronically to those members whose e-mail IDs are registered with the Company/ Depositories Participant(s) for communication purpose unless any such member has requested for a hard copy of the same. For members who have not registered their email address with Company/ Depository Participant(s), physical copies of the Annual Report for FY 2014-15 is being sent through permitted mode and the same is also placed on the website of the company viz. www.orientbell.com.
- xvii. Members who have not registered their e-mail addresses with Company/ Depository Participant(s) so far are requested to register their e-mail address with the Company/ Depository Participant(s).
- xviii. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company / MCS Share Transfer Agent Limited (R&TA), for consolidation into a single folio.
- xix. In compliance with the provisions of section 108 of the Act and Rules framed there under, the members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on all resolutions set forth in this Notice.

“Electronic voting system” means a secured system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralised server with adequate cyber security.

“Remote e-voting” means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The instructions for remote e-voting are as under:

- A. In case an e-mail from NSDL is received (for Members whose e-mail addresses are registered with the Company/Depositories),
- a) Open e-mail and also open PDF file namely “Orient evoting.pdf” with Client ID or Folio No. as password. The said PDF file contains user ID and password for e-voting. The password is an initial password.
 - b) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com>.
 - c) Click on Shareholder – Login.
 - d) Type User ID and password as initial password/PIN noted in step (a) above. Click Login.
 - e) Password Change Menu will appear on screen. Change the password / PIN with a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both.
 - f) Home page of remote e-voting opens. Click on remote e-voting> Active Voting Cycles.
 - g) Select “EVEN” (Remote e-Voting Event Number) of Orient Bell Limited.
 - h) Now you are ready for remote e-voting as cast vote page opens.
 - i) Cast your vote by selecting appropriate option and click on “Submit” button and also “Confirm” when prompted.
 - j) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k) Once the vote on the resolution is cast, you shall not be allowed to change it subsequently.
 - l) 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 pcsnehagupta@gmail.com, with a copy marked to evoting@nsdl.co.in.
 - m) In case of any queries, the member may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.
- B. In case physical copy of the Notice of AGM is received (for Members whose email addresses are not registered with the Company/Depositories):

- a) EVEN (Remote e-Voting Event Number), user ID and password are provided in the enclosed remote e-voting instruction sheet.
- b) Follow all steps from Sl. No. A (b) to (m) above in order to cast your vote.

C. Other Instructions:

- a) If you are already registered with NSDL for e-voting then you can use your existing User ID and password/PIN for casting your vote.
- b) The “cut-off date” for determining the eligibility for voting either through remote electronic voting system or ballot is fixed as 23rd September, 2015. The remote e-voting period commences on 27th September, 2015 at 9.00 a.m. and ends on 29th September, 2015 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e., 23rd September, 2015, shall be entitled to avail the facility of remote e-voting.
- c) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 23rd September, 2015.
- d) Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting but cannot vote again.
- e) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

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 forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at the Toll Free no.: 1800-222-990.

- f) Ms. Neha Gupta, Company Secretary in whole time practice (Membership No. ACS 30152; CP No. 11264), has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- g) The Scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutiniser’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

- h) As per Clause 35A of the Listing Agreement, the results of the remote e-voting are to be submitted to the Stock Exchange(s) within 48 hours of the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the Company's website www.orientbell.com and the website of NSDL.
- i) The results on resolutions so declared at or after the Annual General Meeting of the Company will be deemed to have been passed on the Annual General Meeting date subject to receipt of the requisite number of votes cast in favour of the Resolutions.
- xx. Members are requested to send their queries, if any, to the Company Secretary at Corporate Office at least 10 days before the date of the Annual General Meeting.
- xxi. Members are requested to bring their copy of the Annual Report to the Annual General Meeting. Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the Annual Report for attending the meeting.
- xxii. The route map of the venue of the meeting is given in the notice. The prominent landmark for the venue is near to over bridge in Sikandrabad industrial area and 1 K.M. from Sikandrabad toll collection centre on NH-91.
- xxiii. E-mail Registration:
Members who have not registered their e-mail ID are requested to update the same with the Company, if held in physical form (or) to the Depository, if held in demat mode.
- xxiv. As usual, no gifts will be distributed at the meeting.

By order of the Board
For Orient Bell Limited

Place: New Delhi
Dated: 13th August, 2015

Yogesh Mendiratta
Company Secretary & Head- Legal

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Ms. Tanuja Joshi was appointed as an Additional Director at the Board Meeting held on 03rd November, 2014.

Ms. Tanuja Joshi, aged about 52 years, Diploma holder from the Institute of Hotel Management, Catering and Nutrition, PUSA, New Delhi, is the Managing Director of Venu Eye Institute - an Eye Institute unparalleled in professionalism, charity, outlook and most importantly 'care' for those who entered its portals. She has been the President of the Eye Bank Association of India during the period 2002-2006, wherein she handled the contentious issues with great élan, earning her the accolades of all stakeholders. Ms. Joshi is also a social person having expert knowledge in the field of Corporate Social Responsibility (CSR) activities.

The Board based on the experience/expertise declared by Ms. Tanuja Joshi, is of the opinion that Ms. Tanuja Joshi has the requisite qualification to act as an Independent Director of the Company.

In terms of Sections 149, 150, 152 and its related and applicable provisions of the Companies Act, 2013, read with the Rules made there under, Ms. Tanuja Joshi being eligible and offers herself for appointment, is proposed to be appointed as an Independent Director of the Company for a period up to 02nd November, 2019. The Nomination and Remuneration Committee and the Board of Directors have, in their respective meetings held on 13th August, 2015 recommended the appointment of Ms. Tanuja Joshi for a period up to 02.11.2019 as Independent Director not liable to retire by rotation. A candidature under section 160 of the Companies Act, 2013 along with the requisite fee has been received from a member of the Company proposing Ms. Tanuja Joshi for the office of Independent Director of the Company.

Ms. Tanuja Joshi has given declaration under Section 149(7) of the Companies Act, 2013 that she fulfills the conditions specified in Section 149(6) of the Companies Act, 2013 read with Rules made there under for her appointment as an Independent Director of the Company and is independent of the management. Copy of the letter of appointment of Ms. Tanuja Joshi as an Independent Director setting out the terms and conditions are available for inspection of the Members in physical or in electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company situated at IRIS House, 16, Business Centre, Nangal Raya, New Delhi – 110046 as well as during the AGM at the venue thereof.

Members are further requested to note that Ms. Tanuja Joshi has given declarations that she is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and her consent to hold office as Director.

The Board deliberated and decided that owing to the rich and varied experience, her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Tanuja Joshi as an Independent Director. Accordingly, the Board recommends the resolution for the

appointment of Ms. Tanuja Joshi as an Independent Director, for the approval by the members of the Company. The total remuneration of Ms. Tanuja Joshi for the Financial Year 2014-15 was Rs. 70,000/- paid by way of sitting fee only.

Ms. Tanuja Joshi does not hold directorship in any other Company or any shares either by herself or for any other person on a beneficial basis as per declaration given by her.

Ms. Tanuja Joshi has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except Ms. Tanuja Joshi.

The Board recommends the passing of the Resolution at Item No. 5 as **Ordinary Resolution**.

Item No. 6

Section 149 of the Companies Act, 2013 provides that subject to the provisions of Section 152, an independent director shall hold office for an initial term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Company. It further provides that no independent director shall hold office for more than two consecutive terms of up to five years each.

The members had in the Annual General Meeting held on 30.09.2014, pursuant to the provisions of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 and Rules made there under, approved the appointment of Mr. N. R. Srinivasan as Independent Director of the Company for an initial term of one year from 30.09.2014 to 29.09.2015. Mr. Srinivasan has submitted the necessary declarations and consents with regard to his re-appointment for another consecutive term of one year from 30.09.2015 to 29.09.2016. In the opinion of the Board, Mr. N.R. Srinivasan fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and he is independent of the management.

The Nomination and Remuneration Committee and the Board of Directors have, in their respective meetings held on 13th August, 2015 recommended the re-appointment of Mr. N. R. Srinivasan for another consecutive term of 1 year effective from 30.09.2015 to 29.09.2016 as Independent Director not liable to retire by rotation. A candidature under section 160 of the Companies Act, 2013 along with the requisite fee has been received from a member of the Company proposing Mr. N. R. Srinivasan for the office of Independent Director of the Company.

Copy of the letter of appointment of Mr. N.R. Srinivasan as an Independent Director setting out the terms and conditions are available for inspection of the Members in physical or in electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company situated at IRIS House, 16, Business Centre, Nangal Raya, New Delhi – 110046 as well as during the AGM at the venue thereof.

The Board deliberated and decided that owing to the rich and varied experience of Mr. Srinivasan in ceramics technology, his association would be of immense benefit to the Company and it is desirable to avail services of Mr. N.R. Srinivasan as an Independent Director. The total remuneration of Mr. N.R. Srinivasan for the Financial Year 2014-15 was Rs. 2,85,000/- paid by way of sitting fee only.

Mr. N.R. Srinivasan does not hold directorship in any other Company or any shares either by himself or for any other person on a beneficial basis as per declaration given by him.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the re-appointment of Mr. N.R. Srinivasan as Independent Director is now being placed before the Members for their approval.

Mr. N.R. Srinivasan has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except Mr. N.R. Srinivasan.

The Board recommends the passing of the Resolution at Item No. 6 as **Special Resolution**.

Item No. 7

Section 180(1) (a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors of a public company shall not, without the consent of a public company in general meeting, sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking(s) of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking.

The Company may be required to secure some of the borrowings by creating mortgage/charge on all or any moveable and immoveable assets of the Company, in the form and manner as may be determined by the Board, from time to time, in consultation with the lender.

As per the provisions of the Companies Act, 2013, a Company can borrow money up to aggregate of the paid-up share capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) without the shareholders' approval. As on 31st March, 2015, the aggregate of the paid-up capital and free reserves of the Company stood at Rs. 98.28 crores. As on 31st March, 2015, the Company had outstanding borrowings of Rs. 165.81 crores. The Company may need to fund both organic as well as inorganic growth opportunities, including but not limited to capital expenditure, branding, advertisements, long term / short term corporate / term loans, foreign currency loans (FCNR), loans for working capital (fund based/ non fund based) and general corporate purposes. At any future point of time, it may also be prudent to borrow to take advantage of the low levels keeping in mind the future growth requirements of the Company. The Company had approved the resolution set out at Item No. 7 under the relevant section 293 of the Companies Act, 1956. As per the requirement of new provisions it is necessary to obtain fresh approval of Members under

section 180(1)(a) of the Companies Act, 2013 by way of Special Resolution for creation of charges/mortgages/ hypothecations in respect of loans, under the arrangements entered into/to be entered into by the Company for an amount which shall not, at any time exceed Rs. 300 crores (Rupees Three Hundred Crores) only.

None of the Directors, Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 7 as **Special Resolution**.

Item No. 8

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and as such several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. Moreover, some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 ("the Act"). The Act is now in force (barring certain provisions). As substantive sections of the Act which deal with the general working of companies stand notified, several regulations of the existing AoA of the Company require alteration or deletions.

Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles to make it consistent with the provisions of the Act including the Rules framed there under. The new AoA to be substituted in place of the existing AoA are largely based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares.

The proposed draft AoA are being uploaded on the Company's website at www.orientbell.com for perusal by the Members and is also available for inspection of the Members in physical or in electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM) and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company situated at IRIS House, 16, Business Centre, Nangal Raya, New Delhi – 110046 as well as during the AGM at the venue thereof.

None of the Directors, Key Managerial Personnel of the Company and their relatives is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 8 as **Special Resolution**.

Item No. 9

Mr. Mahendra K. Daga was appointed as Chairman and Managing Director for a period of three years effective 01st December 2012 and his tenure would end on 30th November 2015. The Nomination & Remuneration Committee and the Board of Directors have at their respective meetings held on 13th August, 2015 have, subject to the approvals of Members, Central

Government and such other approvals as may be necessary, approved the re-appointment of Mr. Mahendra K. Daga as Chairman and Managing Director of the Company for a further period from 01st December 2015 to 31st March, 2018 and also the remuneration as enumerated in the Special Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.

Section 196 of the Companies Act, 2013, inter-alia, provides that no company shall appoint or continue the employment of any person as managing director, who has attained the age of 70 years, unless his appointment is approved by a special resolution. Mr Mahendra K. Daga, aged about 76 years, has vast experience in erecting, commissioning and successfully managing various multi location tiles plants, and is acclaimed as an authority in this field. He takes an active part in overall functional areas of the Company. Under the overall supervision of the Board of Directors, he has been instrumental in taking the company from strength to strength. Mr. Mahendra K. Daga is at the helm of affairs of the Company as Chairman and Managing Director. Under his valuable guidance and leadership since 1993 when Mr. Daga became the Managing Director, the Company turned into a profitable venture and became a regular dividend paying company. The Company has acquired Bell Ceramics Limited in 2010 and became a merged entity in 2012. The role and responsibility of Mr Daga has become three fold as the Company now owns three plants at three different locations at Sikandrabad (U.P.), Hoskote (Karnataka) and Dora (Gujarat). It is in the interest of the Company and justified to continue Mr. Mahendra K. Daga as Chairman & Managing Director of the Company.

Subject to the provisions contained under sections 152, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, member's approval by way of Special Resolution is required for the appointment and payment of remuneration for an amount as stated in the Special Resolution at item no. 8 of the accompanying notice.

None of the Directors except Mr. Mahendra K. Daga and Mr. Madhur Daga (who is son of Mr. Mahendra K. Daga) are concerned or interested in the resolution.

In terms of Section 190 of the Companies Act, 2013, this may be construed as a memorandum setting out the terms of appointment of Mr. Mahendra K. Daga and shall be open for inspection of the members of the Company at its Registered Office between 10.00 am to 12.00 noon on all working days except Saturday, Sunday and public holidays.

The following disclosures are being made in this Explanatory Statement in compliance with Section II in part II of Schedule V to the Companies Act, 2013:

I. General Information:

1. The Company is engaged in the business of manufacture and trading of Ceramic Tiles. The manufacturing facilities of the Company are situated at Sikandrabad (Uttar Pradesh), Dora (Gujarat) and Hoskote (Karnataka) with an aggregate production capacity of 28 Million sq. meter.
2. The Company commenced commercial production w.e.f. 7th October 1977.

3. The Company is an existing entity and has already commenced Commercial Production.
4. Financial performance of the Company for the Financial year 2014-15 is as follows :

Particulars	(Rs. in Lakhs)	
	2014-15	2013-2014
Net Sales & Other Income	69,609	58,643
Profit Before Tax	1025	459
Profit After Tax	478	203
Paid up Equity Capital	1,382	1,357
Reserves & Surplus	16,750	16,306
Basic / Diluted Earning Per Share (Rs.)	3.50	1.49

5. The company has earned Rs. 5.31 Lakhs (FOB value of Exports) in foreign Exchange during the financial year 2014-15.

II. Information about the appointee:

1. Mr. Mahendra K. Daga, BA, FIM (Fellow of the Institute of Management) UK, aged about 76 yrs. has over 47 years of successful experience. His name is synonymous with the tiles industry. Under the overall supervision of the Board of Directors, he has been instrumental in taking the Company from strength to strength to its present position.
2. The total remuneration of Mr. Mahendra K. Daga for the Financial Year 2014-15 was Rs. 1,46,20,553/-.
3. Mr. Daga is the Founder member of the Indian Council of Ceramic Tiles & Sanitary ware (ICCTAS), the apex body in India representing the Ceramic Industry. His expertise in the field has won him the prestigious Fellowship by the British Ceramic Institute. He has also represented India as one of the eight speakers from all over the world at the “International Meeting on Ceramic Industry” organized by Associazione Costruttori Italiani Machine Attrezzature per Ceramica, at Modena, Italy on 26th May, 2000. Mr. Mahendra K. Daga, an environmentalist, makes all possible efforts to conserve the precious nature. He was awarded by the Chief Minister of Delhi for maintaining the best rainwater harvesting system in Delhi in the year 2009.
4. Mr. Daga is most suitable for the job of Managing Director of the Company as he has been in this position since December 1993. Under his leadership, the Company has achieved significant growth in a very short span and has carved a niche for itself in the industry.
5. The detail of proposed remuneration is as per special resolution at item no. 9.
6. The remuneration proposed to be paid to Mr. Daga is commensurate with the size of the

Company, nature of its operations and is in line with the industry standards.

7. Besides his remuneration, Mr. Daga had pecuniary relationship with the Company as mentioned in note no. 26– Related Party Disclosures. He has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company, except with Mr. Madhur Daga, Joint Managing Director, who is his son.

III. Other Information:

1. At present, the performance of the Company is satisfactory as compared to the industry norms. However, in the event of any unforeseen circumstances and conditions beyond its control, the profitability of the Company may be affected.
2. The Company aims to sell more of bigger size and high value tiles and to reduce the cost of production substantially. The Company is also trying up additional manufacturing capacities in West Zone to cater to the demand of relevant market. With the integration of Brand ‘Orient’ and ‘Bell’ your Company own only one Brand i.e. ‘Orient Bell’. ‘Orient Tile Boutique’ and ‘Bell Tile Boutique’ have been replaced with ‘Orient Bell Tile Boutique’. The Company thrust on augmenting more and more high value customers and increase sale of High Value Products. To boost the sales, the Company is increasing spends on its branding and advertising and also to have more of Orient Bell Tile Boutiques this year.
3. It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability will continue to be above industry average.

IV. Disclosures:

1. The shareholders are being informed of the remuneration package by way of special resolution.
2. The details of remuneration etc. of other Directors are included in the Board’s Report and Corporate Governance Report and forming part of the Annual Report of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Mahendra K. Daga and Mr. Madhur Daga (son of Mr. Mahendra K. Daga) is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 9 as **Special Resolution**.

Item No. 10

The Board of Directors of the Company has, in its meeting held on 29.05.2015 approved the payment of Rs. 10,00,000/- towards Commission out of profits of FY 2014-15 to Mr. R.N. Bansal, Mr. N.R. Srinivasan, Mr. P.M. Mathai and Mr. Dhruv M. Sawhney, Independent

Directors of the Company (Rs. 2,50,000/- to each Director). However Mr. Dhruv M. Sawhney vide his letter dated 15.06.2015 shown his unwillingness to receive the said Commission. The payment of balance commission of Rs. 7,50,000/- is within the permissible limits of 1% of the net profits of the Company but is higher than the overall managerial remuneration limits of 11%. In terms of the provisions of Section 197 of the Companies Act, the approval of members and Central Government is being sought by way of this resolution to authorize such payment.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. R.N. Bansal, Mr. N.R. Srinivasan and Mr. P.M. Mathai is/are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 10 as **Ordinary Resolution**.

By order of the Board
For Orient Bell Limited

Place: New Delhi
Dated: 13th August, 2015

Yogesh Mendiratta
Company Secretary & Head- Legal

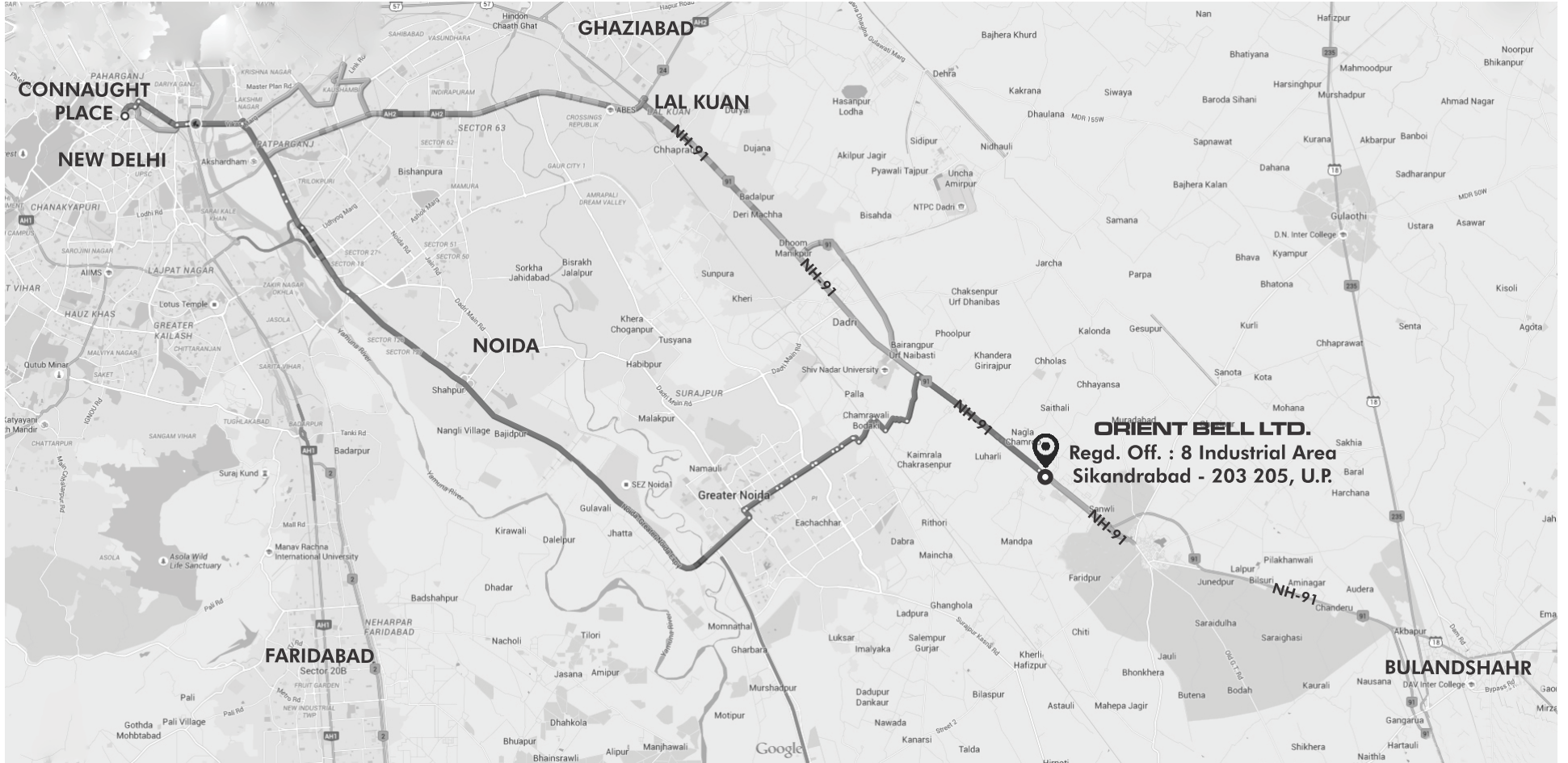
INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under clause 49 of the Listing Agreement, the particulars of Director seeking appointment / re-appointment in the forthcoming Annual General Meeting are as follows:

Name of Director	Ms. Tanuja Joshi	Mr. N. R. Srinivasan	Mr. Mahendra K. Daga
Date of Birth	23.09.1963	11.10.1925	27.10.1938
Date of Appointment	03.11.2014	16.09.1988	09.12.1993
No. of Shares held	Nil	Nil	28,78,079
Expertise in Specific Functional area	Overall management of a Corporate and Corporate Social Responsibility.	Ceramic Consultant having vast experience in Ceramics Industry	Industrialist with vast business experience.
Qualification	Diploma holder from the Institute of Hotel Management, Catering and Nutrition, PUSA, New Delhi.	B. Sc. Technologies /M.Sc. Technologies (Ceramic Technology)	BA, FIM (U.K.)
No. of board meetings attended during FY 2014-15.	2	5	3
List of Companies in which outside Directorship held as on 31.03.2015	Nil	Nil	1. Freesia Investment & Trading Co. Ltd. 2. Triveni Engineering & Industries Ltd. 3. Good Team Investment & Trading Pvt. Ltd. 4. Indian Council of Ceramic Tiles and Sanitarywares.

Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	Nil	Nil	Member – Compensation Committee: Triveni Engineering & Industries Ltd. Member – Audit Committee and Nomination & Remuneration Committee: Freesia Investment & Trading Co. Ltd.
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Route Map to the venue of the AGM



ORIENT BELL LIMITED

Registered Office: 8, Industrial Area, Sikandrabad-203 205, Distt. Bulandshahr (U.P.)

Corporate Office: Iris House, 16 Business Centre, Nangal Raya, New Delhi-110 046

CIN: L14101UP1977PLC021546 Tel.: 011-47119100 Fax: 011-28521273

Email: customercare@orientbell.com Website: www.orientbell.com

ATTENDANCE SLIP

(To be presented at the entrance)

38TH ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 30, 2015 AT 11.30 A.M.

at 8, Industrial Area, Sikandrabad – 203 205, Distt. Bulandshahr (U.P.)

Folio No. / Client ID..... DP IDNo. of shares.....

Name of the Member.....Signature.....

Name of the Proxyholder.....Signature.....

1. Only Member/Proxyholder can attend the meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the meeting.
3. No gifts will be distributed at the meeting.

ORIENT BELL LIMITED

Registered Office: 8, Industrial Area, Sikandrabad-203 205, Distt. Bulandshahr (U.P.)

Corporate Office: Iris House, 16 Business Centre, Nangal Raya, New Delhi-110 046

CIN: L14101UP1977PLC021546 Tel.: 011-47119100 Fax: 011-28521273

Email: customercare@orientbell.com Website: www.orientbell.com

PROXY FORM

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

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID: DP ID :

I / We, being the member(s) of Shares of Orient Bell Limited, hereby appoint:

1. Name.....E-mail Id:.....
Address:Signature:.....

or failing him

2. Name.....E-mail Id:.....
Address:Signature:.....

or failing him

3. Name.....E-mail Id:.....
Address:Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 11.30 a.m. at its Registered Office at 8, Industrial Area, Sikandrabad – 203 205, Distt. Bulandshahr (U.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of the audited Balance Sheet as at 31st March 2015, the Profit & Loss Account and Cash Flow Statement for the financial year ended on that date and the reports of Directors' and Statutory Auditors' thereon.
2. Approval for re-appointment of Mr. Mahendra K. Daga as Director retiring by rotation.
3. Declaration of dividend on equity shares.
4. Approval for appointment of M/s S.R. Dinodia & Co. LLP, Chartered Accountants as Statutory Auditors for F.Y. 2015-16.
5. Approval for appointment of Ms. Tanuja Joshi as Independent Director.
6. Approval for re-appointment of Mr. N.R. Srinivasan as Independent Director for his second term.
7. Approval for creation of mortgages, charges and hypothecations on all or any of the movable and/or immovable properties of the Company.
8. Approval for adoption of new set of Articles of Association to replace the existing ones.
9. Approval for re-appointment and remuneration of Mr. Mahendra K. Daga, Chairman & Managing Director
10. Approval for payment of commission to non executive directors out of the profits of FY 2014-15.

Signed on this day of 2015

Signature of Member..... Signature of Proxy holder(s).....

Affix
Revenue
Stamp

NOTES: 1. This form 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. Those members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy form.