

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting of the members of Orient Bell Limited will be held on Monday, the 24th day of September, 2018 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 (Standalone and Consolidated) Balance Sheet as at 31st March 2018, the Statement of Profit & Loss 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.

SPECIAL BUSINESS:

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

"RESOLVED that in partial modification of the Special Resolution passed by the members of the Company in 40th Annual General Meeting held on 22.09.2017 regarding the appointment and remuneration payable to Mr. Mahendra K. Daga, Chairman & Managing Director of the Company for a period from 01st April, 2018 to 31st March, 2021 and 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, special resolution passed in the 40th AGM dated 22.09.2017, 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 to modify the said Resolution to change the category/ designation of Mr. Mahendra K. Daga (DIN: 00062503) from Chairman & Managing Director to Chairman & Whole Time Director of the Company with effect from 01st October, 2018.

RESOLVED FURTHER THAT all other terms and conditions of appointment and remuneration of Mr. Mahendra K. Daga as passed by the shareholders at 40th AGM dated 22.09.2017 of the Company will remain unchanged.

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."

5. 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 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. Madhur Daga (DIN: 00062149) as Managing Director of the Company for a further period from 1st April, 2019 to 31st March 2022, liable to retire by rotation, on the remuneration and terms and conditions as set out below:-

- A. Salary: Rs. 6,00,000/- 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. Madhur Daga shall be entitled, as per rules of the Company, to the following perquisites (not exceeding Rs. 18 Lakhs p.a.) 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. Madhur 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;
 - v. Reimbursement of membership fee/ Subscription to clubs, in India and/or abroad including admission and life membership fee. Use of Corporate credit card facility;
 - vi. Personal accident insurance premium;
 - vii. Employer's contribution to National Pension Scheme (NPS);
 - viii. 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;

- ix. Mr. Madhur 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 in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Mr. Madhur Daga in terms of and within 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 (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Mr. Madhur Daga after obtaining necessary statutory approval(s) including approval of the Central Government as referred to in the Act.

Others:

- a) The Company shall reimburse travelling, 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. Madhur 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 Director or in any other capacity as may be decided by the Board of Directors from time to time.
- c) Mr. Madhur 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. Madhur Daga shall while he continues to hold office as Managing Director, be subject to retirement by rotation. However, Mr. Madhur Daga re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Managing Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment / service as Managing Director of the Company.

RESOLVED FURTHER that the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorised to approve annually or otherwise increment of the above remuneration (within the overall maximum limits whether or not it results into any change in any of the heads as aforesaid) subject to their conformity with the Act and if required with any statutory approvals including the approval of Central Government to grant remuneration in excess of the limits prescribed under the Act.

RESOLVED FURTHER that the Board of Directors/ Nomination & Remuneration Committee be and is hereby further authorised to alter and vary the terms and conditions of the appointment of Mr. Madhur Daga and/ or change his designation in such manner and to such extent as may be agreed to between the Board of Directors/ Nomination & Remuneration Committee and Mr. Madhur Daga in terms of the provisions of the Act.

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."

6. 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 and 161 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and the Policy on Board Diversity and the recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors, Mr. K.M. Pai (DIN: 01171860), who had resigned from the position of Executive Director & CFO and was appointed by the Board of Directors in its meeting held on 21st May, 2018 as Additional Director (Category- Non Executive-Non Independent Director) of the Company with effect from 01st June, 2018 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 his candidature for the office of Director, be and is hereby appointed as Director of the Company (Category-Non Executive & Non Independent), liable to retirement by rotation.

RESOLVED FURTHER that with effect from 01st June, 2018 Mr. K.M. Pai will be entitled to get the sitting fee for attending the meetings of the Board and/or its Committees in accordance with applicable laws / approval of the Board and shall also be entitled to get other benefits, whether monetary or not, as prescribed under the Act and/or Rules subject to the approval of Board of Directors.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts, things and deeds as may be necessary to give effect to this resolution."

By order of the Board
For Orient Bell Limited

Place : New Delhi
Dated : 21st May, 2018

Yogesh Mendiratta
Company Secretary & Head- Legal

NOTES:

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto and forms part of this Notice.

- 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 CORPORATE 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 18th September, 2018 to 24th September, 2018 (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 17th September, 2018; 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 17th September, 2018 as per the list to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories").
- vii. Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/2018/73 dated 20th April, 2018 has directed all Companies to make payment of dividend to the shareholders through approved electronic mode and also directed that updated bank details and PAN of the Shareholders be obtained and maintained by

the Companies. Accordingly, members holding shares in physical form who have not yet provided their Bank details are requested to provide their PAN, Bank Account Number, name and address of the Bank & IFSC Code. 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. Further, the SEBI had vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, also mandated that with effect from 5th December, 2018, transfer of shares of a listed Company shall be in dematerialized form only. Hence, you are requested to get your physical shareholding dematerialized at the earliest, in order to avoid inconvenience at later stage
- ix. The Annual Report 2017-18 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(5) of the Companies Act, 2013, the Company has transferred the unclaimed / unpaid dividend for the Financial Years up to 2009-10, to the Investor Education and Protection Fund of the Central Government ("the Fund") as per the relevant provisions of the Companies Act, 2013. The unpaid dividend for the Financial Year 2010-11 will become due for transfer to the Fund, on 09th October, 2018.

Pursuant to section 124(6) of the Companies Act, 2013 and Rules made thereunder, all such shares in respect of which dividend has not been paid or claimed for seven consecutive years, are liable to be transferred to the said Fund. Members who have not yet encashed the dividend warrants for any of the Financial Years from 2010-11 to 2016-17 are therefore once again requested to make their claims immediately to the Company or the Company's Registrar & Share Transfer Agents for issuance of duplicate / revalidated dividend warrants. The list of unclaimed

dividend for the Financial Years 2010-11 to 2016-17 and the list of members whose shares are liable to be transferred to the said Fund are available on the Company's website <https://www.orientbell.com>.

- 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. As a green initiative, the Annual Report for the FY 2017-18 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 2017-18 is being sent through permitted mode and the same is also placed on the website of the company viz. <https://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.
- xx. "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 centralized 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/polling 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. How to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. 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 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***

5. 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 email 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. 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) If your email ID is not registered, your 'initial password' shall be communicated to you on your postal address.
6. 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 www.evoting.nsdl.com.
 - b) "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given 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 the Home page of e-Voting. Click on e-Voting.

Then, click on Active Voting Cycles.

2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Orient Bell Limited i.e. 108974.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to agc.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
 2. 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.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- B.** In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):
- a) EVEN (e-Voting Event Number), user ID and password are provided in the enclosed Remote e-voting instruction sheet.
 - b) Follow the steps mentioned hereinbefore in order to cast your vote.

C. Other Instructions:

- a) The "cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as 17th September, 2018. The e-voting period commences on 21st September, 2018 at 9:00 a.m. and ends on 23rd September, 2018 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period members of the Company, holding shares either in physical form or in demat form, as on the cut-off date, i.e., 17th September, 2018, shall be entitled to avail the facility of remote e-voting.
- b) 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. 17th September, 2018.
- c) Members who have already exercised their voting through Remote e-voting can attend the Annual General Meeting but cannot vote again.
- d) 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. 17th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or admin@mcsregistrars.com.
- e) Ms. Ashu Gupta, Company Secretary in whole time practice (Membership No. FCS 4123; COP No. 6646), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- f) The Scrutinizer 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 Scrutinizer'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.

- g) As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the 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 <https://www.orientbell.com> and the website of NSDL.
 - h) 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.
- xxi. 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.
 - xxii. 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.
 - xxiii. 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.
 - xxiv. 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.
 - xxv. As usual, no gifts will be distributed at the meeting.

By order of the Board
For Orient Bell Limited

Place : New Delhi
Dated : 21st May, 2018

Yogesh Mendiratta
Company Secretary & Head- Legal

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

Item No. 4

Mr. Mahendra K. Daga, Chairman & Managing Director took over the management of Orient Bell Limited (OBL) way back in the year 1993. Since then he has been at the helm of affairs of OBL as Chairman & Managing Director. He converted the Company into a profitable venture and a dividend paying Company. The Company has never seen downturn (except normal business ups and downs) since Mr. Daga's assuming the office of Managing Director.

In the present scenario, when Mr. Madhur Daga has assumed the office of Managing Director since 22nd May, 2017 and is successfully discharging his duties and responsibilities as Managing Director, and also keeping in view good Corporate Governance which emphasis on separation of the posts of Chairman and CEO/MD, Mr. Mahendra K. Daga has decided to step down as Managing Director of the Company and at the same time given his consent to continue as Whole Time Director of the Company. It is therefore justified to change the category/designation of Mr. Mahendra K. Daga from Chairman & Managing Director to Chairman & Whole Time Director.

The present term of Mr. Mahendra K. Daga as Chairman & Managing Director is effective up to 31.03.2021 at a remuneration as approved by the members of the Company at 40th AGM held on 22.09.2017. The Nomination & Remuneration Committee and the Board of Directors have considered and approved this proposal in their respective meetings held on 21.05.2018.

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. 4 as Special Resolution.

Item No. 5

Mr. Madhur Daga was appointed as Joint Managing Director for a period effective from 01st October, 2016 till 31st March, 2019 by the members in the 39th AGM held on 14.09.2016. Thereafter in the 40th AGM held on 22.09.2017, the members approved the change in designation of Mr. Madhur Daga from Joint Managing Director to Managing Director effective 22.05.2017. The Nomination & Remuneration Committee and the Board of Directors have at their respective meetings held on 21st May, 2018, subject to the approvals of Members, Central Government and such other approvals as may be necessary, approved the re-appointment of Mr. Madhur Daga as Managing Director of the Company for a further period from 01st April, 2019 to 31st March 2022 and also the remuneration as enumerated in the Special Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.

Mr. Madhur Daga, BBA (University of Southern California, US), PG and degree holder in International Corporate Finance (University of New South Wales, Sydney, Australia), aged about 45 yrs. has over 22 years of rich experience. He had joined the Company as Executive Director in the year 1998 and since then

with his dedicated and timeless efforts the Company has seen a sea change in the Company's products in terms of innovations and designs. He is a driving force behind the continual growth of the organization. Mr. Daga's continuous and rigorous efforts of brand building have made the Company's Brand known widely. Although responsible for the overall management of the Company in his present role as Managing Director, Mr. Daga spends most of his time leading the Company's Product Innovation Team & interacting with customers. 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. 5 of the accompanying notice.

None of the Directors except Mr. Madhur Daga and Mr. Mahendra K. Daga (who is father of Mr. Madhur 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. Madhur Daga and shall be open for inspection of the members of the Company at its Registered Office between 11.00 am to 1.00 pm 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 20 Million sq. meters.
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 2017-18 is as follows:

(₹ in Lakhs, unless otherwise stated)

Particulars	2017-18	2016-17
Total Income	66,174	69,059
Profit Before Tax	4,733	2,482
Profit After Tax (PAT)	4,004	1,359
Other Comprehensive Income (OCI)	78	(120)
PAT after OCI	4,082	1,239
Paid up Equity Capital	1,423	1,419
Other Equity	20,757	16,703
Basic Earnings per share (In ₹)	28.73	8.79
Diluted Earnings per share (In ₹)	28.70	8.75

5. The company has earned Nil (FOB value of Exports) foreign Exchange during the financial year 2017-18.

II. Information about the appointee:

1. Mr. Madhur Daga, BBA (University of Southern California, US), PG with a degree in International Corporate Finance (University of New South Wales, Sydney, Australia), aged about 45 yrs. has over 22 years of successful experience. 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. Madhur Daga for the Financial Year 2017-18 was Rs. 1,21,76,350/-.
3. Mr. Madhur Daga had joined the Company on 01.01.1998 as the Whole Time Director (designated as Executive Director) and since then Mr. Daga has been serving the Company. Mr. Madhur Daga was re-designated as Joint Managing Director w.e.f. 01.10.2013 and as Managing Director w.e.f. 22.05.2017. Mr. Daga although responsible for the overall management of the company in his present role, spends most of his time leading the Company's Product Innovation Team & interacting with customers.
4. Mr. Madhur Daga's role in the Company as Managing Director of the Company is most suitable considering his present role in the Company's day to day management. Under his valuable guidance and leadership, the Company has achieved significant growth in a considerable less span of time and has carved a niche for itself in the industry.
5. The detail of proposed remuneration is as per special resolution at item no. 5.
6. The remuneration proposed to be paid to Mr. Madhur Daga is commensurate with the size of the Company, nature of its operations and is in line with the industry standards.
7. Mr. Madhur Daga is a Promoter - Director of the Company and falls under the category of Related Party as per the provisions of the Companies Act, 2013 and Indian Accounting Standards (IND-AS). Mr. Madhur Daga is the son of Mr. Mahendra K. Daga, Managing Director of the Company. Mr. Madhur Daga has no relationship with any managerial personnel, Director, Key Managerial Personnel of the Company except Mr. Mahendra K. Daga who is his father.

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 has rejigged its product portfolio to include large format tiles in it and aims to sell more of bigger size and high value tiles and increase gross margins. The Company is also trying up additional manufacturing capacities in West Zone to cater to the demand of relevant market. The Company's Brand 'Orient Bell tiles' is known widely. The Company's thrust on augmenting more and more high

value customers and increase sale of High Value Products. During the year 2017-18 the Company has opened 63 franchise Orient Bell Tile Boutiques across the country. 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 may improve and would be comparable with the industry average.

IV. Disclosures:

1. The shareholders are being informed of the remuneration package by way of explanatory statement as given above.
2. The details of remuneration etc. of other Directors are included in the Corporate Governance Report and forming part of the Annual Report of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Madhur Daga and Mr. Mahendra K. Daga (father of Mr. Madhur 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.5 as a Special Resolution.

Item No. 6

Mr. K.M. Pai, Executive Director & Chief Financial Officer of the Company has resigned from the post of Executive Director & Chief Financial Officer effective 01st June 2018 and thereafter he has consented for his appointment as Non-Executive Director of the Company. The Board of Directors has in its meeting held on 06.03.2018 accepted the resignation of Mr. K.M. Pai appreciating his contribution to the Company and also approved his resignation w.e.f. 01.06.2018.

Mr. K.M. Pai has given declarations that he is not disqualified to become a Director under Section 164(2) of the Companies Act, 2013 and also given his consent to hold office as Director from 01.06.2018. As per the provisions of Section 160 of the Companies Act, 2013 the Company has received notice in writing from a member signifying the candidature of Mr. K.M. Pai as a Director along with deposit of ₹ 1,00,000/- towards refundable fee as prescribed.

Pursuant to Mr. K.M. Pai's consent to act as Director of the Company and receipt of above said notice from a member, the appointment of Mr. K.M. Pai as Additional Director was approved by the Board of Directors (in its meeting held on 21.05.2018) w.e.f. 01st June, 2018 till the conclusion of 41st AGM. Copy of the letter of appointment of Mr. K.M. Pai as Director (Category Non Executive & Non Independent) setting out the terms and conditions are available for inspection of the Members in physical and in electronic form at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays), up to the date of 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 based on the experience/expertise declared by Mr. K.M. Pai, is of the opinion that Mr. Pai is a rightful person to act as Director of the Company. The Board deliberated and decided that owing to the rich and varied experiences, his experience and knowledge about the tile industry would be of immense benefit to the Company and it is desirable to avail services of Mr. K.M. Pai as Director on the Board of the Company.

Accordingly, the Board recommends the resolution at Item No. 6 for the appointment of Mr. K.M. Pai as Director, for the approval by the members of the Company. Mr. K.M. Pai also hold directorship in VST Tillers Tractors Limited. Mr. K.M. Pai hold 18,000 equity shares of the Company as per declaration given by him as on 31st March, 2018. Mr. K.M. Pai has no relationship

with any Managerial Personnel, Director, Key Managerial Personnel of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. K.M. Pai. The Board recommends the passing of the resolution at Item No. 6 as Ordinary Resolution.

By order of the Board
For Orient Bell Limited

Place : New Delhi
Dated : 21st May, 2018

Yogesh Mendiratta
Company Secretary & Head- Legal

INFORMATION REQUIRED TO BE FURNISHED UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Director seeking appointment / re-appointment in the forthcoming Annual General Meeting is as follows:

Name of Director	Mr. Mahendra K. Daga	Mr. Madhur Daga	Mr. K.M. Pai
DIN	00062503	00062149	01171860
Date of Birth	27.10.1938	06.09.1972	25.08.1952
Date of Appointment	09.12.1993	01.01.1998	02.04.2012
No. of Shares held (as on 31.03.2018)	28,98,716	12,73,264	18,000
Expertise in Specific Functional area	Industrialist with vast business experience.	An eminent Industrialist, spends most of his time in leading product innovation team with an overall Management and supervision of affairs of the Company.	Finance, Costing, Managing General Commercial Operations of a Company.
Qualification	B.A.	BBA (University of Southern California, US), PG with a degree in International Corporate Finance (University of New South Wales, Sydney, Australia).	MBA Finance from IIM, Bengaluru, ACMA, ACS
No. of board meetings attended during FY 2017-18.	5	6	6
List of Companies in which outside Directorship held as on 31.03.2018	1. Freesia Investment & Trading Co. Ltd. 2. Good Team Investment & Trading Co. Pvt. Ltd.	1. Good Team Investment & Trading Co. Pvt. Ltd. 2. Mithleash Infrastructure Pvt. Ltd. 3. Orchid Farmscapes Pvt. Ltd.	VST Tillers Tractors Ltd.
Chairman / Member of the Committee(s) of the Board of Directors of other Companies in which he is a Director	Member – Audit Committee and Nomination & Remuneration Committee: Freesia Investment & Trading Co. Ltd.	-	Member – Audit Committee: VST Tillers Tractors Ltd.

ATTENDANCE SLIP

(To be presented at the entrance)

41ST ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 24, 2018 AT 11.30 A.M.
at 8, Industrial Area, Sikandrabad – 203 205, Distt. Bulandshahr (U.P.)

Folio No. / Client ID: DP ID No. 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

FORM NO. : MGT-11

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 41st Annual General Meeting of the Company to be held on Monday, September 24, 2018 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 Annual (Standalone & Consolidated) Financial Statement for the financial year ended 31st March, 2018 and the reports of Board of Directors and Statutory Auditors thereon.
2. Appointment of a director in place of Mr. Mahendra K. Daga (DIN: 00062503), retiring by rotation and being eligible offers himself for re-appointment.
3. Declaration of dividend.
4. Change in designation of Mr. Mahendra K. Daga (DIN: 00062503) from Chairman & Managing Director to Chairman & Whole Time Director w.e.f. 01st October, 2018.
5. Re-appointment and remuneration of Mr. Madhur Daga, Managing Director (DIN: 00062149) from 01st April, 2019 to 31st March, 2022, liable to retire by rotation.
6. Appointment of Mr. K.M. Pai (DIN: 01171860) as a Director (in the category of Non Executive and Non Independent), liable to retire by rotation.

Signed on this day of 2018

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.