



## **HINDUSTAN ZINC LIMITED**

Registered Office: Yashad Bhawan, Udaipur-313004

CIN: L27204RJ1966PLC001208, www.hzindia.com

### **NOTICE**

Notice is hereby given that the 48<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Tuesday, 24<sup>th</sup> June, 2014 at 2.30 PM at Yashad Bhawan, Udaipur to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon.
2. To declare final dividend for the financial year 2013-2014.
3. To appoint a Director in place of Mr. Rajib Sekhar Sahoo (DIN 02708503), who retires by rotation and, being eligible, offers himself for re-appointment as per Article 129 of the Articles of Association of the Company.
4. To appoint a Director in place of Ms. Shaukat Ara Tirmizi (DIN 05137036), who retires by rotation and, being eligible, offers herself for re-appointment as per Article 129 of the Articles of Association of the Company.
5. To re-appoint the retiring Auditors M/s Deloitte Haskins & Sells LLP as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to pass, the following resolution as Special Resolution, with or without modification(s):  
"RESOLVED that M/s Deloitte Haskins & Sells, LLP, Chartered Accountants having ICAI registration no. 117366W/W 100018, be and are hereby re-appointed as Statutory Auditors of the Company for the period from the conclusion of 48th Annual General Meeting to the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors as per the provisions of Section 139 and other applicable provisions of the Companies Act, 2013".

#### **SPECIAL BUSINESS**

1. To approve extension in tenure of Mr. Akhilesh Joshi as Chief Executive Officer & Whole-time Director and in this regard to consider and to pass, with or without any modification, the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, and all other statutory provisions if any, the approval of the Company be and is hereby accorded to the extension in the tenure of Mr. Akhilesh Joshi, as Chief Executive Officer and Whole-time Director of the Company up to 30th September, 2015, with effect from 1st February 2014, on the terms, conditions and stipulations, including remuneration as set out in the Explanatory

Statement annexed here to, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and / or remuneration , subject to the same not exceeding the limits specified under Schedule V to the Companies Act , 2013 or any statutory modification(s) or re-enactment thereof.

2. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2015 and in this regard to consider and pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s K.G. Goyal & Company the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

**Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013 (The Act)**

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice.

**Item No. 1**

The Board of Directors of the Company, subject to the Shareholders approval, has approved extension in the tenure of Mr. Akhilesh Joshi as Chief Executive Officer and Whole-time Director of the Company, on terms and conditions including remuneration as detailed below.

The material terms of extension in tenure and remuneration payable to Mr Joshi is as under:

(A)	Tenure	1st February, 2014 to 31st March, 2014	
	Remuneration and other entitlements	(a)	All inclusive annual fee payable on a monthly basis Rs. 170 lakhs
		(b)	Annual Performance Bonus as per the rules of the Company.
		(c)	Medical and Accident Insurance policy as per Company's rules.
		(d)	Company maintained car as per Company policy.
		(e)	Stock options as per the rules of the Company.
		(f)	Leave as per Company rules.

(B)	Tenure	18 months w.e.f. 1st April, 2014	
	Remuneration and other entitlements	(a)	All inclusive annual fee in the range of Rs. 175-225 lakhs.
		(b)	Annual performance bonus in the range of Rs. 60-90 lakhs per annum.
		(c)	Medical and Accident insurance policy as per Company's rule.
		(d)	Company maintained car as per Company policy.
		(e)	Stock options as per the rules of the Company.
		(f)	Leave as per Company rules.

**Explanation:**

- i. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost to the Company.
- ii. For the purpose of perquisites stated hereinabove, 'family' means self and spouse.

**I. Other Benefits:**

- i. The Company shall provide him with car, expenses relating to fuel, maintenance and driver will be reimbursed on actuals. Further the Company shall also provide telephones and other communication facility (for official business).
- ii. Such other benefits as may be decided by the Board or its Committee from time to time.

**II. Minimum Remuneration:**

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall remunerate by way of salary, perquisites or any other allowance as specified above.

Apart from the remuneration aforesaid, he shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

**III. Other Terms and Conditions:**

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors of the Company or its Committee as it may, at its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or any amendments made thereto.
- ii. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
- iii. He shall not so long as he function as such, become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company in future without prior approval of the Central Government.
- iv. The agreement may be terminated by giving not less than 90 days prior notice in writing in that behalf to the other party or 90 days salary in lieu thereof and on the expiry of the period of such notice, this Agreement shall stand terminated.

Mr. Akhilesh Joshi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Sub-section (3) of Section 196 of the Act for being eligible for extension, and is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The Board recommends the proposal at Special Business Item No. 1 for approval by the shareholders.

None of the Directors/ Key Managerial Personnel of the Company / their relatives, except Mr. Akhilesh Joshi is concerned or interested in the said resolution set out at Special Business Item No. 1 of the Notice.

**Item No. 2**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s K.G. Goyal & Company, Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs 1.50 lacs payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Special Business Item No. 2 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

The Board recommends the proposal at special business Item No. 2 for approval by the shareholders.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Special Business Item No. 2 of the Notice.

By Order of the Board

R. Pandwal

Company Secretary

Place: Udaipur

Date: 21st April, 2014

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## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company (A copy of the proxy form is attached).
2. The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
3. The Register of Members and Share Transfer Books shall be available for inspection by members.
4. Annual Report and AGM Notice is available at the website of the Company at [www.hzlindia.com](http://www.hzlindia.com) in the Investor Relations section.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 21st May, 2014 to 24th May, 2014 (both days inclusive) for the purpose of payment of final dividend and annual general meeting.
6. Shareholders who are yet to encash their earlier dividend warrants for the years from 2006-07 (final dividend) to 2013-14 (interim dividend) are requested to contact the Company Secretary for revalidation of the dividend warrant/issue of fresh demand draft.
7. Members are requested to:
  - (a) Notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
  - (b) Bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
  - (c) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
8. In compliance with provisions of the Companies Act, 2013, the Company is also offering the e-voting facility to the Members to enable them to cast their votes electronically. Please note that e-voting is optional and not mandatory. E-voting facility would remain open only from 18th June to 19th June, 2014 (both days inclusive).

Mr. Manoj Maheshwari, Practising Company Secretary, Jaipur has been appointed as the scrutinizer who will give his report on the votes cast through e-voting system.

**The instructions for members for voting electronically are as under:-**

**(I) In case of members receiving e-mail:**

- i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on “Shareholders” tab to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number - “EVSN” along with “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- v) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: <Default Number> in the PAN field.

# Please enter any one of the details in order to login.

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& \*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- viii) Click on the relevant EVSN on which you choose to vote.
- ix) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the

Resolution and option NO implies that you dissent to the Resolution.

- x) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
  - xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (II) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:**
- (A) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
  - (B) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
  - (C) The voting period begins on 18th June, 2014 at 10.00 AM and ends on 19th June, 2014 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th May, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. Corporate members are requested to send a duly certified copy of the board resolution/power of attorney authorizing their representative to attend and vote at the Annual General Meeting.

#### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company.



# HINDUSTAN ZINC LIMITED

Registered Office: Yashad Bhawan, Udaipur-313004

## PROXY FORM

I, \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being member of the above named Company and holding \_\_\_\_\_ equity shares hereby appoint Mr. \_\_\_\_\_ in the district of \_\_\_\_\_ as my proxy to attend and vote for me on my behalf at the 48th Annual General Meeting of the Company to be held on Tuesday, 24th June, 2014 at 2.30 PM and at any adjournment thereof.

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

Signature \_\_\_\_\_

Name \_\_\_\_\_

Reg. Folio No. /Client ID No. \_\_\_\_\_

Affix  
Revenue  
Stamp  
Rs. 1/-

Note: The proxy form duly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time for commencement of the Meeting.



# HINDUSTAN ZINC LIMITED

Registered Office- Yashad Bhawan, Udaipur- 313004

## ATTENDANCE SLIP

### 48th ANNUAL GENERAL MEETING, TUESDAY, 24th JUNE, 2014 AT 2.30 PM

Name and Address of the Member \_\_\_\_\_

Reg. Folio/Client ID No. \_\_\_\_\_

I certify that I am a registered shareholder of the company and hold \_\_\_\_\_ shares.

Please indicate whether Member/Proxy \_\_\_\_\_

**Member's/ Proxy Name in BLOCK Letters**

**Member's/Proxy's Signature**

Note: Shareholder/Proxy holder must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.



# HINDUSTAN ZINC LIMITED

Registration of e-mail address for future communication

Name of shareholder: \_\_\_\_\_ e-mail id: \_\_\_\_\_

Address: \_\_\_\_\_

Client ID/ Folio Number (in case physical holding): \_\_\_\_\_

DP ID: \_\_\_\_\_

Signature \_\_\_\_\_

