



# Balkrishna Industries Limited

CIN : L99999MH1961PLC012185

Regd. Office : H-3/1, MIDC "A" Road, Tarapur (Boisar), District Thane, (Maharashtra)- 401506

Corp. Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013

Tel.: + 91-22-66663800 | Fax : +91-22-66663898/99 | Email: shares@bkt-tires.com

Website: www.bkt-tires.com

## NOTICE

NOTICE is hereby given that the 52<sup>nd</sup> Annual General Meeting of the members of BALKRISHNA INDUSTRIES LIMITED will be held as scheduled below:

DAY : Saturday

DATE : 13<sup>th</sup> September, 2014

TIME : 11:30 a.m.

PLACE : Hotel Sarovar Residency, Near MPCB Office, Chitralaya, Tarapur, Boisar - 401506.

The Agenda for the Meeting will be as under:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2014 together with the Report of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2014.
2. To declare Final Dividend.
3. To appoint a Director in place of Shri Vipul Shah (DIN : 05199526), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and if thought fit to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
 "RESOLVED THAT M/s. Jayantilal Thakkar & Co., Chartered Accountants (Firm Registration No. 104133W) be and are hereby appointed as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

### 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the

Listing Agreement, Shri Sachin Nath Chaturvedi (DIN: 00553459), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years from 2nd August, 2014 to 1st August, 2019 and whose office shall not be liable to retire by rotation."

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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Khurshed Doongaji (DIN: 00090939), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years from 2nd August, 2014 to 1st August, 2019 and whose office shall not be liable to retire by rotation."

7. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Ashok Saraf (DIN: 01627873), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for

five consecutive years from 2nd August, 2014 to 1st August, 2019 and whose office shall not be liable to retire by rotation.”

8. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Laxmidas Merchant (DIN: 00007722), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years from 2nd August, 2014 to 1st August, 2019 and whose office shall not be liable to retire by rotation.”

9. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Sanjay Asher (DIN: 00008221), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for five consecutive years from 2nd August, 2014 to 1st August, 2019 and whose office shall not be liable to retire by rotation.”

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 provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269 and 309 and other applicable provisions of Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to such other consents, approvals and permissions if any needed, approval of the Company be and is hereby accorded to the re-appointment of Shri Rajiv A Poddar (DIN: 00160758) as Joint

Managing Director of the Company, for a period of 5 five years with effect from 22<sup>nd</sup> January, 2014, on the terms and conditions set out in the Explanatory Statement relating to this Resolution with powers to the Board of Directors to alter and vary the terms and conditions and remuneration including minimum remuneration (in case of absence or inadequacy of profits) in such manner as the Board may deem fit and is acceptable to Shri Rajiv A Poddar within the limits specified in Schedule V of the Companies Act, 2013 (corresponding to Schedule XIII of the Companies Act, 1956) or any amendment thereto.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

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

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the Members of the Company at the 48<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2010 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013, as amended from time to time and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to borrow from time to time, any sum or sums of money for the purpose of the Company, upon such terms and conditions as the Board of Directors may in its discretions think fit, notwithstanding that the money or moneys to be borrowed by the Company (apart from the ordinary loans obtained or to be obtain from the Company’s bankers in the ordinary course of business) together with the moneys already borrowed by the Company may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that maximum amount of the moneys so borrowed by the Board and remaining outstanding shall not at any time, exceed Rs. 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

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

“RESOLVED THAT in supersession of the Resolution passed by the Members of the Company at the 48<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2010 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of

Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecation in addition to the existing charges, mortgages and hypothecation created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and/or concern of the Company in certain events in favour of Banks/Financial Institutions, other investing agencies and trustees for the holders of debentures/bonds/ other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/ fully/convertible or non convertible and/or securities linked to Ordinary Shares and / or rupee / foreign currency convertible bonds and / or bonds with share warrants attached ( hereinafter collectively referred to as "Loans") provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payments or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of said loans, shall not, at any time exceed the limit of Rs. 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

By order of Board of Directors  
For **BALKRISHNA INDUSTRIES LIMITED**

**VIPUL SHAH**  
**DIRECTOR & COMPANY SECRETARY**  
**DIN NO: 05199526**

**Registered Office:**

H-3/1, MIDC,  
A Road, Tarapur,  
Boisar 401506

Mumbai,  
2<sup>nd</sup> August, 2014

**NOTES:**

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however, be deposited at the Registered Office of the Company or at the Corporate Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, not less than 48 hours before commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not

more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2) Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 3) The relative details of directors seeking re-appointment under item 3, 5,6,7,8,9 and 10 as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges are also annexed.
- 4) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.
- 5) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the Meeting. The Register of Members and Share Transfer Books of the Company will remain closed from 9<sup>th</sup> September, 2014 to 10<sup>th</sup> September, 2014 (both days inclusive).
- 6) Shareholders desiring any information as regards to accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
- 7) Members are informed that the final dividend amount remaining unpaid/unclaimed relating to the year ended 31<sup>st</sup> March, 2007 and for any subsequent years are advised to send the same to the Company for revalidation. Dividend amount remaining unpaid/unclaimed for a period of 7 years from the dates they became due for payment shall be transferred to the "Investor Education and Protection Fund" of the Central Government in terms of Section 125 of the Companies Act, 2013. No claim shall lie against the Company or "Investor Education and Protection Fund" in respect of unpaid/unclaimed once these dividends are transferred to "Investor Education and Protection Fund."

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 the 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 email address by sending their details to the Registrar and Transfer Agent, M/s. Sharepro Service India Pvt. Ltd on email address: [sharepro@shareproservices.com](mailto:sharepro@shareproservices.com) or to the Company on email address: [shares@bkt-tires.com](mailto:shares@bkt-tires.com)

The Notice of AGM along with Annual report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same.

- 8) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / the Registrar and Transfer Agent, M/s. Sharepro Service India Pvt. Ltd.
- 9) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in the Notice

The e-voting facility is available at the link <https://www.evoting.nsdl.com>

#### INSTRUCTIONS FOR E-VOTING

**Members are requested to follow the below instructions to cast their vote through e-voting:**

**A. In case a Member receives an email from NSDL (for Members whose email addresses are registered with the Company/Depositories):**

- i. Open the e-mail and also open PDF file namely "Balkrishna Industries Ltd e-voting. pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
- iii. Click on Shareholder – Login.
- iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
- v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
- vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
- viii. Select "EVEN" (E-Voting Event Number) of Balkrishna Industries Limited which is 100742.

Now you are ready for e-voting as Cast Vote page opens.

- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at : [naithanipcs@gmail.com](mailto:naithanipcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). You can also forward the documents at the Company's email ID: [shares@bkt-tires.com](mailto:shares@bkt-tires.com)
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual- Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**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):**

- i. Initial password is provided separately in the E-voting form enclosed with Annual Report: EVEN (E-Voting Event Number), User ID and Password.
- ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xiii) Above, to cast vote.

**C. Other Instructions:**

- i. The e-voting period commences on Wednesday, the 3<sup>rd</sup> September, 2014 (9.00 a.m. IST) and ends on Friday, the 5<sup>th</sup> September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 8<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 8<sup>th</sup> August, 2014.
- iii. Mr. Prasen Naithani, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Prasen Naithani, Practicing Company Secretary, at the Registered Office/Corporate Office of the Company not later than Friday, the 5<sup>th</sup> September, 2014 (6.00 p.m. IST).

- v. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [naithanipcs@gmail.com](mailto:naithanipcs@gmail.com) with a copy marked to [shares@bkt-tires.com](mailto:shares@bkt-tires.com) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office/ Corporate Office of the Company not later than Friday, the 5<sup>th</sup> September, 2014 (6.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bkt-tires.com](http://www.bkt-tires.com) and on the website of NSDL

[www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two days of the passing of the resolutions at the 52<sup>nd</sup> AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By order of Board of Directors  
For **BALKRISHNA INDUSTRIES LIMITED**

**VIPUL SHAH**  
**DIRECTOR & COMPANY SECRETARY**  
**DIN NO: 05199526**

**Registered Office:**  
H-3/1, MIDC,  
A Road, Tarapur,  
Boisar 401506

Mumbai,  
2<sup>nd</sup> August, 2014

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act)

The following Statement set out all material fact relating to the Special Business mentioned in the accompanying Notice:

##### Item Nos. 5 to 9:

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Sachin Nath Chaturvedi, Shri Khurshed Doongaji, Shri Ashok Saraf, Shri Laxmidas Merchant and Shri Sanjay Asher as Independent Directors of the Company up to 5 (five) consecutive years from 2<sup>nd</sup> August, 2014 to 1<sup>st</sup> August, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors.

##### A brief profile along with other details of the Independent Directors is as follows:

<b>Name of the Director</b> <b>Director Identification Number</b> <b>Date of joining the Board</b> <b>Profile of the Director</b> <b>Age</b> <b>Nature of expertise in specific functional area</b> <b>No. of shares held in the Company</b> <b>Directorships and Committee memberships in other companies</b>	Shri Sachin Nath Chaturvedi 00553459 31 <sup>st</sup> January, 2004. Shri Sachin Nath Chaturvedi is a fellow member of Institute of Chartered Accountants of India and holds Bachelor degree in Technology. He has done Master of Business Administration and D.I.S.A. 63 years Professional (Accounts & Finance) NIL Jai Corp Ltd - Director and Member of Audit Committee N R Agarwal Industries Ltd - Director and Member of Audit Committee Balkrishna Paper Mills Ltd - Director Jai Realty Ventures Ltd - Director
<b>Name of the Director</b> <b>Director Identification Number</b> <b>Date of joining the Board</b> <b>Profile of the Director</b> <b>Age</b> <b>Nature of expertise in specific functional area</b> <b>No. of shares held in the Company</b> <b>Directorships and Committee memberships in other companies</b>	Shri Khurshed Doongaji 00090939 30 <sup>th</sup> October, 2003 Shri Khurshed Doongaji holds Bachelor Degree in Arts and is Bachelor of Law having vast experience in field of law. 75 years Business NIL Jai Corporation Ltd – Director and Chairman of Audit Committee and Shareholders Investor's Grievance Committee

<b>Name of the Director</b> <b>Director Identification Number</b> <b>Date of joining the Board</b> <b>Profile of the Director</b> <b>Age</b> <b>Nature of expertise in specific functional area</b> <b>No. of shares held in the Company</b> <b>Directorships and Committee memberships in other companies</b>	Shri Ashok Saraf 01627873 29 <sup>th</sup> May, 2008 Shri Ashok Saraf holds Bachelor degree of Commerce. He has Post Graduate Diploma in Business Management and Diploma in Finance Management. 58 years Industrialist with vast experience in Chemical Industry NIL Saraf Chemicals Ltd – Chairman & Managing Director
<b>Name of the Director</b> <b>Director Identification Number</b> <b>Date of joining the Board</b> <b>Profile of the Director</b> <b>Age</b> <b>Nature of expertise in specific functional area</b> <b>No. of shares held in the Company</b> <b>Directorships and Committee memberships in other companies</b>	Shri Laxmidas Merchant 00007722 22 <sup>nd</sup> January, 2009 Shri Laxmidas Merchant is a member of Institute of Chartered Accountants of India. 54 years Professional (Accounts & Finance) NIL Reliance Strategic Investments Limited – Director & Chairman of Audit Committee Reliance Ventures Ltd - Director & Chairman of Audit Committee
<b>Name of the Director</b> <b>Director Identification Number</b> <b>Date of joining the Board</b> <b>Profile of the Director</b> <b>Age</b> <b>Nature of expertise in specific functional area</b> <b>No. of shares held in the Company</b> <b>Directorships and Committee memberships in other companies</b>	Shri Sanjay Asher 00008221 29 <sup>th</sup> May, 2010 Shri Sanjay Asher is a member of Institute of Chartered Accountants of India and a Solicitor. 49 years Professional (Legal) NIL Ashok Leyland Limited - Director & Member of Audit Committee and Chairman of Shareholders'/Investors' Grievance Committee. Bajaj Allianz General Insurance Company Limited - Director Bajaj Allianz Life Insurance Company Limited- Director Finolex Cables Limited - Director & Member of Audit Committee and Shareholders'/Investors' Grievance Committee Finolex Industries Limited- Director Innoventive Industries Limited - Director Kryfs Power Components Limited - Director Repro India Limited - Director & Member of Audit Committee and Chairman of Shareholders'/Investors' Grievance Committee. Sanghvi Movers Limited - Director Sharp India Limited - Director & Chairman of Shareholders'/Investors' Grievance Committee. Shree Renuka Sugars Limited - Director & Chairman of Audit Committee Sudarshan Chemicals Industries Limited- Director Tribhovandas Bhimji Zaveri Limited - Director J.B. Chemicals and Pharmaceuticals Limited - Director Mandhana Industries Limited - Director & Member of Audit Committee

The Board of Directors believe that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Shri Sachin Nath Chaturvedi, Shri Khurshed Doongaji, Shri Ashok Saraf, Shri Laxmidas Merchant and Shri Sanjay Asher, as Independent Directors as set out in Item Nos. 5-9 for the approval of the shareholders at the ensuing Annual General Meeting.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management.

Further, all the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out in Item Nos. 5 to 9 of this Notice.

Accordingly, the Board recommends the Ordinary Resolution set out at Item Nos. 5 to 9 of the Notice for approval by the Shareholders.

This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

**Item No.10:**

The Board of Directors at its Meeting held on 26<sup>th</sup> October, 2013 has re- appointed Shri Rajiv A Poddar, as a Executive Director of the Company, re- designated as a Joint Managing Director of the Company, for a period of 5 years with effect from 22<sup>nd</sup> January, 2014. His appointment and remuneration is fixed in accordance with Schedule V of the Companies Act, 2013 (Corresponding to Schedule XIII to the Companies Act, 1956), and his remuneration is recommended by the Remuneration Committee, is subject to the approval of the Members of the Company, hence the subject Resolution.

The Board of Directors has fixed the following remuneration to be paid to the Joint Managing Director during the term with power to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in Schedule V of the Companies Act, 2013 (Corresponding to Schedule XIII to the Companies Act, 1956), or any statutory amendment or relaxation thereof:

**Salary**

Rs. 20,00,000/- p.m. with such increments as may be approved by the Board of Directors from time to time.

**Commission**

As may be determined by the Board of Directors of the Company at the end of each financial year, subject to overall ceiling stipulated from time to time under Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269 and 309 and other applicable provisions of Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), as may for the time being be in force.

**Perquisites**

In addition to the salary and commission, the following perquisites shall also be allowed to Shri Rajiv Poddar :

**Housing**

The Company shall provide fully furnished residential accommodation together with all amenities, facilities and utilities such as Gas, Water, Electricity and Fuel etc. as may be approved by the Board from time to time.

In case no accommodation is provided by the Company, the Joint Managing Director shall be entitled to House Rent Allowance to the extent of 60% of the basic salary.

**Medical reimbursement**

Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalisation, nursing home and surgical charges for himself and family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for patient and attendant are also payable. Premium for medical insurance incurred for self and family will be paid by the Company.

**Leave Travel Concession**

Reimbursement of actual traveling expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during leave travel periods, wherever undertaken, whether in India or abroad.

**Club Membership**

Subscription or reimbursement of membership fees for clubs in India and/or abroad, including admission and life membership fees.

**Personal Accident Insurance**

The actual premium paid.

**Provident Fund, Superannuation Fund and Annuity Fund**

Contribution to Provident Fund, Superannuation Fund and Annuity Fund will not be included in the computation of remuneration to the extent these singly or put together are not taxable under Income Tax Rules, 1962.

**Gratuity**

Gratuity shall be payable at half month's salary for each completed year of service and will not be included in computation of remuneration.

**Leave and Encashment of Leave**

The Joint Managing Director shall be entitled to leave with full pay as per the rules of the Company and will be entitled to encash the accumulated leave at the end of the tenure/retirement.

**Use of Car with Driver**

The Company shall provide fully maintained car with driver for business and personal use.

**Free Telephone, Facsimile and other Communication Facilities**

The Company shall provide free Telephone, Facsimile and other communication facilities at the Joint Managing Director's residence.

**Entertainment Expenses**

Reimbursement of entertainment expenses incurred in the course of business of the Company.

**Minimum remuneration**

In the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Joint Managing Director shall be paid remuneration by way of salary, perquisites and allowances as specified above subject to limits specified in Schedule V of the Companies Act, 2013 (Corresponding to Schedule XIII of the Companies Act, 1956) or any amendment thereto.

**Explanation**

For the purpose of the perquisites family shall mean the spouse, the dependent children and the dependent parents of the appointee.

Except Shri Rajiv Poddar himself and Shri Arvind Poddar and Smt Vijaylaxmi Poddar, being relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the Shareholders.

**Item No.11:**

The members of the Company at their 48<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2010 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rupees 2,000 Crores (Rupees two thousand crores).

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 11 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Approval of members is being sought to borrow money upto Rupees 5,000 Crores (Rupees Five thousand crores) in excess of the aggregate of the paid up share capital and free reserves 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 the resolution set out at Item No. 11.

Accordingly, the Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the Shareholders.

**Item No.12:**

In terms of the resolution passed pursuant to Section 293 (1) (a) of the Companies Act, 1956 by Members at the 48<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> August, 2010 the consent of the Members was secured for authorizing the Board of Directors to create mortgage and / or charge on the immovable and movable properties of the Company upto Rs. 2,000 crores.

The Company would be borrowing monies by way of loans from Financial Institutions / Banks and other Corporate Bodies apart from working capital facilities from banks in ordinary course of business. This in turn would necessitate further creation of securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees upto an extent of Rs. 5,000 Crores.

To create mortgage and / or charge upto the said limit, approval of the Members is required to be obtained pursuant to Section 180 (1) (a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12.

Accordingly, the Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the Shareholders.

By order of Board of Directors  
For **BALKRISHNA INDUSTRIES LIMITED**

**VIPUL SHAH**  
**DIRECTOR & COMPANY SECRETARY**  
**DIN NO: 05199526**

**Registered Office:**

H-3/1, MIDC,  
A Road, Tarapur,  
Boisar 401506

Mumbai,  
2<sup>nd</sup> August, 2014



**Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting (in pursuance of Clause 49(VI)(A) of the Listing Agreement.**

<b>Name of the Director</b>	Shri Vipul Shah
<b>Director Identification Number</b>	05199526
<b>Date of joining the Board</b>	11th February, 2012
<b>Profile of the Director</b>	B.Com, ACS
<b>Age</b>	51 years
<b>Nature of Expertise</b>	Professional (Legal)
<b>No. of shares held in the Company</b>	NIL
<b>* Directorship &amp; Committee Memberships in other Companies</b>	NIL
<b>Name of the Director</b>	Shri Rajiv Poddar
<b>Director Identification Number</b>	0160758
<b>Date of joining the Board</b>	22nd January, 2009
<b>Profile of the Director</b>	B.A. Hons Business Management from Kingston University
<b>Age</b>	29 years
<b>Nature of Expertise</b>	Industrialist with vast experience in Tyre Industry.
<b>No. of shares held in the Company</b>	10,69,790
<b>* Directorships &amp; Committee Memberships in other Companies.</b>	BKT (Exim) Ltd. - Director BKT Tyres Ltd. - Director Nirvikara Paper Mills Ltd. - Director Thristha Synthetics Ltd. - Director SP Investrade (India) Ltd.- Director Clothing Culture Ltd.- Director

**Note**

1. \* Private Limited Companies and Companies under Section 8 of the Companies Act, 2013 have been excluded.
2. For appointment of Independent Directors information as required under Clause 49(VI)(A) of the Listing Agreement are given in the Explanatory Statement from Item Nos 5 to 9.

By order of Board of Directors  
For **BALKRISHNA INDUSTRIES LIMITED**

**VIPUL SHAH**  
**DIRECTOR & COMPANY SECRETARY**  
**DIN NO: 05199526**

**Registered Office:**  
H-3/1, MIDC, A Road, Tarapur,  
Boisar 401506

Mumbai,  
2<sup>nd</sup> August, 2014

**BANK ACCOUNT PARTICULARS / ECS MANDATE FORM/EMAIL REGISTRATION FORM**

I/ We ..... do hereby authorise Balkrishna Industries Limited.

\*To Print the following details on my/our dividend warrant.

To Credit my dividend amount directly to my Bank account by ECS.

(\*Strike out whichever is not applicable.)

My/our Folio No. :.....

DP ID No..... Client A/c. No.....

Particulars of Bank Account:		
A.	Bank Name	:
B.	Branch Name	:
	Address (for Mandate only)	:
C.	9 Digit Code number of the bank & Branch as appearing on the MICR Cheque	:
D.	Account Type (Saving/ Current)	:
E.	Account No. as appearing on the cheque book	:
F.	STD Code & Telephone No.	:
G.	E-mail ID	:
H.	PAN	:

I/We shall not hold the Company responsible if the ECS could not be implemented or the bank discontinue(s) the ECS, for any reason.

MAIL  
TO

**Sharepro Services (India) Pvt. Limited**  
Regd. Office: 13 AB, Samhita Warehousing Complex,  
Second Floor, Sakinaka Telephone Exchange Lane,  
Off Andheri Kurla Road, Sakinaka, Andheri (East),  
Mumbai – 400 072  
email address: sharepro@shareproservices.com

.....  
Signature of the shareholder (s)

Please attach the photocopy of a cheque or a blank cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the 9 digit code number.

**In case you are holding shares in demat form, kindly advise your Depository Participant to take note of your Bank account particulars /ECS mandate/email address.**



# Balkrishna Industries Limited

CIN : L99999MH1961PLC012185

Regd. Office : H-3/1, MIDC "A" Road, Tarapur (Boisar), District Thane, (Maharashtra)- 401506

Corp. Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013

Tel.: + 91-22-66663800 | Fax : +91-22-66663898/99 | Email: shares@bkt-tires.com

Website: www.bkt-tires.com

## ATTENDANCE SLIP CUM BALLOT FORM

PLEASE FILL ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING VENUE

Folio No....., DP ID ..... Client ID.....

Name of the Shareholder:..... No. of Shares held .....

I hereby record my presence at the 52<sup>nd</sup> ANNUAL GENERAL MEETING of the Company held on Saturday, the 13<sup>th</sup> September, 2014 at 11:30 a.m. at Hotel Sarovar Residency, Near MPCB Office, Chitralaya, Tarapur, Boisar - 401506.

Signature of the Shareholder:.....  
(only shareholders/proxies are allowed to attend the meeting).

Resolution No.	Particulars of Resolution	Option	
		For	Against
	<b>Ordinary Business</b>		
1.	Adoption of Audited Financial Statement for the year ended 31 <sup>st</sup> March, 2014 and the Audited Consolidated Financial Statement for the year ended 31 <sup>st</sup> March, 2014.		
2.	Declaration of Dividend.		
3.	Re-appointment of Shri Vipul Shah, Director & Company Secretary retiring by rotation and being eligible, offers himself for re-appointment.		
4.	Appointment of Statutory Auditors.		
	<b>Special Business</b>		
5.	Appointment of Shri Sachin Nath Chaturvedi as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.		
6.	Appointment of Shri Khurshed Doongaji as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.		
7.	Appointment of Shri Ashok Saraf as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.		
8.	Appointment of Shri Laxmidas Merchant as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.		
9.	Appointment of Shri Sanjay Asher as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.		
10.	Reappointment of Shri Rajiv A Poddar as Joint Managing Director of the Company, for a period of five years with effect from 22 <sup>nd</sup> January, 2014.		
11.	To authorize to borrow under Section 180(1)(c) of the Companies Act, 2013.		
12.	To authorize to create mortgage/charge under Section 180(1)(a) of the Companies Act, 2013.		

Signed this..... day of ..... 2014

Signature of the Shareholder .....

- Note: (i) This Form of Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Corporate Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be member of the Company.
- (ii) It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



# Balkrishna Industries Limited

CIN : L99999MH1961PLC012185

Regd. Office : H-3/1, MIDC "A" Road, Tarapur (Boisar), District Thane, (Maharashtra)- 401506

Corp. Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013

Tel.: + 91-22-66663800 | Fax : +91-22-66663898/99 | Email: shares@bkt-tires.com

Website: www.bkt-tires.com

## PROXY FORM

Folio No....., DP ID ..... Client ID.....

No. of Shares held .....

I/We ..... of .....

being a member(s) of Balkrishna Industries Limited, hereby appoint .....

of ..... failing him .....

of ..... as my/our proxy to attend and vote for me/us and on my/our behalf at the 52<sup>nd</sup> Annual General Meeting of Balkrishna Industries Limited, to be held on Saturday, the 13<sup>th</sup> September, 2014 at 11:30 a.m. at Hotel Sarovar Residency, Near MPCB Office, Chitralaya, Tarapur, Boisar- 401506 and at any adjournment thereof in respect of such resolutions as are indicated below:

affix  
15 paise  
Revenue  
stamp

Signed this..... day of ..... 2014

Signature across Revenue Stamp