



International Conveyors Limited

CIN: L21300WB1973PLC028854

Regd. Office: Falta SEZ, Sector-II, Near Pump House No. 3, Village. & Mouza.- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504

Corporate Office: 10 Middleton Row, Kolkata-700071

Phone: (033) 2229-6033/1768; Fax: (033) 2217-2269

E-mail: investors@icbelting.com; Website: www.icbelting.com

NOTICE

Notice is hereby given that the 44th Annual General Meeting of members of **INTERNATIONAL CONVEYORS LIMITED** will be held at its Registered Office at Falta SEZ, Sector-II, Near Pump House No. 3, Village and Mouza- Akalmegh, Dist. 24 Parganas (S), West Bengal-743504 on Saturday, September 23, 2017 at 2:00 P. M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017 with the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended March 31, 2017.
3. To appoint a Director in place of Mr. Sunit Om Prakash Mehra (DIN: 00359482), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of fifth consecutive Annual General Meeting and to fix their remuneration, 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 139 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory amendment(s) or reenactment(s) thereof for the time being in force and pursuant to the recommendation made by the Audit Committee of the Board, M/s G. P. Agrawal & Co., Chartered Accountants having Registration No.302082E be and are hereby appointed as the Auditors of the Company (in place of M/s Lodha & Co., Chartered Accountants., the retiring Auditors) to hold office from the conclusion of this Annual General Meeting for a term of 5 (five) consecutive years till the conclusion of the 49th Annual General Meeting to be held in the year 2022 (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS

5. **Re-Appointment of Mr. Rajendra Kumar Dabriwala (Din: 00086658) as Managing Director**

To consider and if thought fit, to accord assent/dissent to the following Resolution as a **Special Resolution**:-

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajendra Kumar Dabriwala (DIN: 00086658) as Managing Director of the Company, for a further period of 1 (one) year commencing from October 1, 2017 on the terms and conditions as specified in the statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice and also draft agreement submitted to this Meeting, with liberty to the Board of Directors (the "Board") to revise, amend, alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Rajendra Kumar Dabriwala (DIN: 00086658), 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."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution."

6. **Giving Loans/ Guarantees or providing securities for and on behalf of Subsidiary Companies (including overseas subsidiaries) and/or making investments in such Subsidiary Companies (including overseas subsidiaries)**

To consider and if thought fit, to accord assent/dissent to the following Resolution as a **Special Resolution** :-

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members 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 include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any subsidiary companies (including overseas subsidiaries) and / or give any guarantee or provide security in connection with a loan to any subsidiary company(ies) (including overseas subsidiaries) and / or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary company(ies) (including overseas subsidiaries) upto an aggregate amount not exceeding ₹ 250 crores (Rupees Two Hundred and Fifty Crores only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

7. Authorisation to borrow monies for Company's Business

To consider and if thought fit, to accord assent/dissent to the following Resolution as a **Special Resolution** :

"RESOLVED THAT in supersession of Special Resolution passed by the shareholders of the Company on August 8, 2014 and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed there under, (including any amendment thereto or re-enactment thereof), the consent of the Members 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) for borrowing from time to time any sum or sums of monies which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of ₹ 250 crores (Rupees Two Hundred and Fifty Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to the above Resolution."

8. Approval for entering into Related Party Transactions by the Company for availing Inter Corporate Deposit

To consider and if thought fit, to accord assent/dissent to the following Resolution as an **Ordinary Resolution** :-

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below :

(Amount in Lakhs)

Sr. No.	Name of Related Party	Nature of Transactions	Maximum Value of Transactions per annum
1	Pure Coke Limited	Inter Corporate Deposit (ICD)	2,000.00
2	Elpro International Limited		2,000.00
3	IGE(India) Pvt Ltd		1,000.00
4	R. C. A. Limited		1,000.00
5	Conveyor Holdings Pte Ltd		1,000.00
6	International Conveyors Australia Pty Ltd		1,000.00
7	International Conveyors America Limited, INC		1,000.00
8	International Belting Limited		1,000.00

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Committee thereof, be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with related party and execute such agreements, documents and writings and to make such filings, as may be necessary for the purpose of giving effect to this resolution, in the best interest of the Company."

9. Approval for entering into Related Party Transactions by the Company for sale, purchase or supply of goods, materials and services

To consider and if thought fit, to accord assent/dissent to the following Resolution as an **Ordinary Resolution** :-

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company by means of Ordinary Resolution be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for execution of a contract with International Conveyors Australia Pty Ltd and International Conveyors America Limited, INC to sell, purchase or supply of any goods or materials and to avail or render any service of any nature whatsoever, as the Board in its discretion deem proper, upto an amount not exceeding an aggregate of ₹ 50 crores (Rupees Fifty Crores only) each as per the terms and conditions set out in the draft agreement

placed before the meeting and initiated by the Chairman for the purposes of identification and in such form and manner as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Committee thereof, be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with related party and execute such agreements, documents and writings and to make such filings, as may be necessary for the purpose of giving effect to this resolution, in the best interest of the Company.”

By Order of the Board of Directors
For International Conveyors Ltd.

Date: August 28, 2017
Place: Kolkata

A.K. Gulgulia
Chief Financial Officer

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the commencement of the Meeting.**
Proxies submitted on behalf of the Companies, Societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 5 to 9 of the Notice, is annexed hereto.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 16, 2017 to Saturday, September 23, 2017, both days inclusive, for determining the entitlement of shareholders to the payment of dividend.
4. Subject to the provisions of Section 126 of the Companies Act, 2013, if the Final Dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend will be made within thirty days from the date of declaration of dividend to:
 - a) all those Beneficial Owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on September 15, 2017;
 - b) all those members holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/ Share Transfer Agent (i.e. Maheshwari Datamatics Pvt. Ltd.) on or before the close of business hours on September 15, 2017.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Maheshwari Datamatics Private Limited (MDPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to MDPL.
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or MDPL for assistance in this regard.
7. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or MDPL, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
8. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at least 7 days before the Meeting, so as to enable the Management to keep the information ready at the meeting.
10. In terms of the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends for the Financial Year ended March 31, 2010 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted by the Central Government. Members, who have not encashed their dividend warrant(s) for the Financial Year ended March 31, 2010 or any subsequent financial year(s) are urged to claim such amount from the Share Department of the Company/Registrar and Share Transfer Agent.

Further pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, dividends which are not encashed/ claimed by the Shareholder for a period of seven consecutive years shall be transferred to the 'Investor Education and Protection Fund' ("IEPF") Authority. The new IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2008-09, from time to time on due dates, to the



IEPF established by the Central Government. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares/dividend from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.

In accordance with the aforesaid IEPF Rules, the Company has sent notice to all the shareholders whose shares are due to be transferred to the IEPF Authority and has also published newspaper advertisement. The Company is required to transfer all unclaimed shares to the demat account of the IEPF Authority in accordance with the IEPF Rules.

11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed form SH-13 with the Company's Share Transfer Agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
12. The Notice of the AGM along with the Annual Report 2016-17 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. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. To support the 'Green Initiative', the members who have not registered their e-mail addresses are requested to register the same with MDPL/ Depositories.
14. For convenience of the members and proper conduct of the Meeting, entry to the Meeting venue will be regulated by Attendance Slip, which is enclosed with this Notice. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the entrance of the venue.
15. Members may please note that no gifts are proposed to be distributed at the Meeting.
16. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and Regulation 44 of the listing Regulation, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable its members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in the Notice, then polling paper will be made available at the meeting. Instructions for e-voting are given here in below. Resolution(s) passed by members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
17. M/s. K. Gulgulia & Co, Chartered Accountants (Firm Registration No. 328690E) have been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
18. The facility for voting, through remote e-voting system or polling paper shall also 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 and the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
19. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would 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 employment of the company and make, not later than three days of conclusion of the meeting, 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.
20. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.iclbelting.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and The Calcutta Stock Exchange Limited ("CSE"), where the shares of the Company are listed.

The instructions for remote e-voting are as under :

- A. In case a member receives an e-mail from NSDL (for members whose e-mail addresses are registered with the Company/Depositories):
 - i. Read the e-mail carefully and open the attached PDF file specifying your Client ID (in case shares held in demat form) and folio no. (In case shares held in physical mode) as default password. The attachment contains your "User Id" and "Password" for e-Voting. Please note that the password is an initial password.
 - ii. Launch the Internet Browser by typing <http://www.evoting.nsdl.com> on the address bar. The home screen will be displayed, select the member "login" name. Enter the login details viz. User Id and password are sent to you by email/post. On the first login, you need to change the password. In case you have earlier logged in at www.evoting.nsdl.com for exercising your vote in respect of a Ballot relating to any other Company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - iii. On successful login, you have to select the "EVEN" (E Voting Event Number) for casting your vote.
 - iv. Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - v. The e-voting period commences on Wednesday, September 20, 2017 (10:00 a.m. IST) and ends on Friday, September 22, 2017 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on September 16, 2017 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.
 - vi. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 16, 2017.
 - vii. In case of any query, you may refer to the frequently asked questions (FAQ) for members and e-Voting user manual for shareholders available at the "downloads" Section of www.evoting.nsdl.com or contact them on their telephone 022-2499-4600.

- viii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-Voting system in future.
- B. The instructions for e-Voting for Members other than in (A) above
- i. Initial "User Id" and "Password" are provided with the Notice. Please follow the steps (ii) to (vii) stated above to cast your vote through e-voting.

By Order of the Board of Directors
For International Conveyors Ltd.

Date: August 28, 2017
Place: Kolkata

A. K. Gulgulia
Chief Financial Officer

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

Item No. 5

The Present term of appointment of Mr. Rajendra Kumar Dabriwala as Managing Director of the Company expires on September 30, 2017. His re-appointment as Managing Director, for a further period of 1 year from October 1, 2017 was recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their Meeting held on May 30, 2017. The re-appointment and other terms and conditions, need approval of the members in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder. The proposed agreement shall be available for inspection by any member during 11:00 A.M to 12:30 P.M on all working days at the Registered Office. Considering all aspects, the Board has approved and now proposes for your consideration the terms and conditions of his re-appointment.

The material provisions of the draft agreement approved by the Board are as follows :

I. BASIC SALARY

₹ 5,00,000/- p.m. (INR Five Lacs Only)

II. COMMISSION

1% of Net Profits of the Company in a particular year subject to overall ceilings laid down in Sections 196, 197 and Schedule V of the Companies Act, 2013.

III. PERQUISITES

- (1) (a) The expenditure incurred by the Company in hiring unfurnished accommodation in Kolkata, subject to a ceiling of 50% of salary, over and above 10% of such salary being payable by him.
(b) In case no accommodation is provided by the Company, House Rent Allowance will be paid subject to ceiling laid down in (a) above.
- (2) Medical expenses re-imburement for self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- (3) Leave Travel Concession for self and family once in a year subject to a ceiling of one month's salary.
- (4) Club fee (other than admission fees) subject to a maximum of two clubs.
- (5) Personal accident insurance of which premium shall not exceed ₹ 15,000/- per annum.
- (6) Car for use of Company's business.
- (7) One Telephone at residence for official purposes.

IV. BENEFITS AND AMENITIES

- (1) Gratuity of half a month's salary for each completed year of service.
- (2) Leave-one month's leave for every eleven months' service with full pay and allowances and also encashment of unutilized leave at the end of tenure.

The remuneration is justified having regard to the responsibilities, which he is called upon to bear as a Managing Director of the Company. Notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2017 during the tenure of Mr. R.K. Dabriwala as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. R.K. Dabriwala the above remuneration by way of salary and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Except Mr. R.K. Dabriwala, None of the Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.



Item No. 6

In order to achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, giving corporate guarantees or provide securities to other persons or other body corporate as and when required. The Company needs to obtain prior approval of shareholders/members by way of special resolution passed at the General Meeting in order to make investment(s) in excess of limits specified under section 186 of Companies Act, 2013.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 7

The Company may need funds for smooth operations of business. The Board, accordingly, recommends the proposal to approve the borrowing limit of ₹ 250 crores (Rupees Two Hundred and Fifty Crores only) from one or more body corporate in one or more tranches from time to time bearing interest at the prevailing market rates and terms and conditions. As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company in General Meeting.

The Board recommends the resolution set forth in Item no. 7 for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 8

Pursuant to the provisions of Section 188 of Companies Act, 2013 ('the Act'), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the Rules.

The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company are at arm's length basis and in the ordinary course of business and approval of the Audit Committee/ Board is obtained, wherever required.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

(Amount in Lakhs)

Sr. No.	Name of Related Party	Name of the Director/KMP who is related &/or nature of their relationship	Nature of Transactions	Maximum Value of Transactions per annum
1	Pure Coke Limited	Mr. Lakshmikant Tibrawalla, Director & Mr. Ashok Kumar Gulgulia, CFO are directors.	Inter Corporate Deposit (ICD)	2,000.00
2	Elpro International Limited	Mr. Surbhit Dabriwala, Director is Managing Director's Son.		2,000.00
3	IGE (India) Pvt Ltd	Mr. Rajendra Kumar Dabriwala, Managing Director of the Company is a director.		1,000.00
4	R. C. A. Limited	Mr. Rajendra Kumar Dabriwala, Managing Director of the Company is the Managing Director.		1,000.00
5	Conveyor Holdings Pte Ltd	Subsidiary Company		1,000.00
6	International Conveyors Australia Pty Ltd			1,000.00
7	International Conveyors America Limited, INC			1,000.00
8	International Belting Limited			1,000.00

The Board recommends the resolution set forth in Item no. 8 for the approval of members.

According to the provisions of Section 188 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall abstain from voting on such resolution.

Item No. 9

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188 of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as

mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having paid up share capital of rupees Ten crore or more, prior approval of the shareholders by way of ordinary resolution must be obtained.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit as mentioned under proposed resolution that your Company may enter into with the related parties (as defined under Section 2(76) of the Companies Act, 2013). Pursuant to explanation of Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 relevant details of contracts/arrangements entered by the Company so far are mentioned in AOC-2 as a part of Annexure to Directors Report.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board recommends the resolution set forth in Item no. 9 for the approval of members.

Profiles of Directors seeking appointment / re-appointment at the ensuing AGM

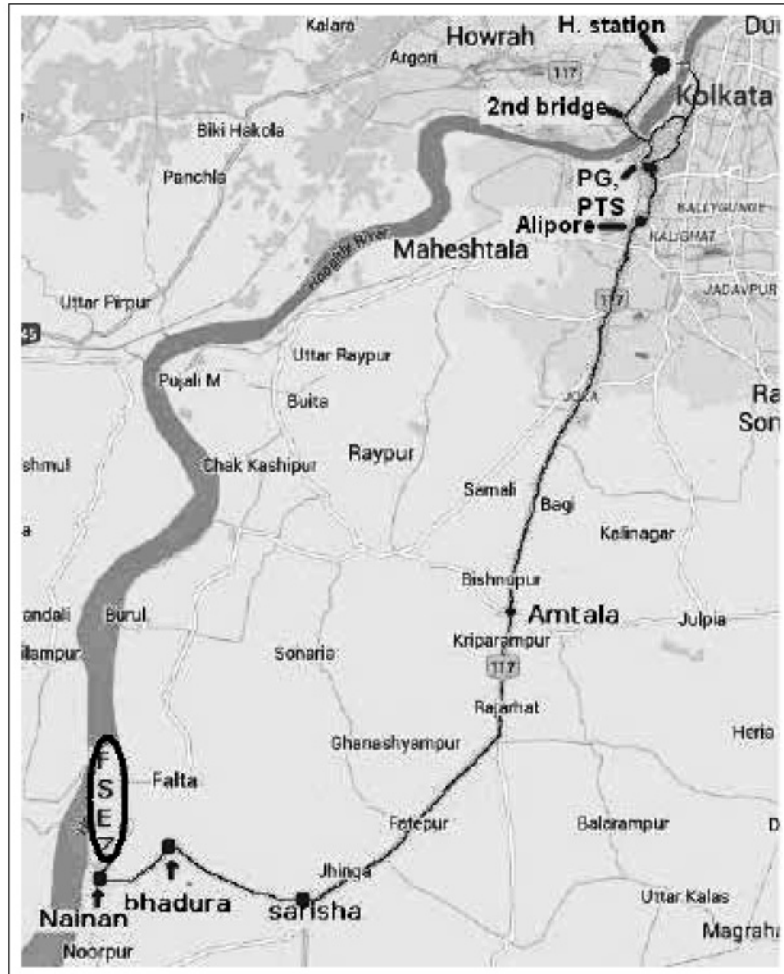
Particulars	Mr. Rajendra Kumar Dabriwala	Mr. Sunit Om Prakash Mehra
Date of Birth	January 29, 1941	October 24, 1966
Date of Appointment	June 18, 1973	January 17, 2014
Qualifications	JEDP-IIM-C OPM (HBS)	Graduate from Jerome Fisher Dual Degree Program In Management And Technology From Wharton School, University of Pennsylvania, USA.
Expertise in specific functional areas	Mr. Rajendra Kumar Dabriwala has done his JEDP from IIM-C and has completed his OPM from HBS. He is a member of various Merchant Chambers and Export Promotion Council. He is the driving force behind the success of this Organization. He is having 50 years of experience in the Conveyor belting industry. The Company has made tremendous progress due to his efforts. Subject to the supervision and control of the Board of Directors, Mr. Rajendra Kumar Dabriwala is in overall in-charge of running the affairs of the Company including Budgeting, Funding and Corporate affairs. He is also looking after the general administration, banking, finance, sales and purchase. He is a dynamic industrialist. As a Managing Director he has played a key role in making the Company single largest manufacturer of PVC belting. Incorporated in 1973 with an installed capacity of 60000 mtrs. p.a., today the Company has a production plant with an installed capacity of 11,25,800 mtrs. p.a. The Company has made tremendous growth under his leadership.	Mr. Sunit Mehra heads Hunts' Private Equity practice across Asia and is a Managing Partner of the firm. He has worked with a large number of corporate boards and is an advisor to several Indian business houses on Corporate Governance. He has co-authored the Indian Board Report. India's foremost research paper on Corporate Governance in conjunction with the CII He is a past chairman of United Way of Mumbai, Vice Chairman- American Chamber of Commerce, Mumbai and Treasures of the Wharton Alumni Association of India. He has received business degree in marketing management from the Wharton School, and also a degree in engineering from the University of Pennsylvania.
Directorships held in other Companies (excluding foreign Companies)	<ul style="list-style-type: none"> • I.G.E. (India) Pvt. Limited, • Dabri Properties and Trading Company Limited, • R.C.A. Limited • Faridabad Capital Holdings Pvt. Ltd. 	<ul style="list-style-type: none"> • International School of Corporate Etiquette and Protocol Pvt. Ltd. • Masas Consultants International Pvt. Ltd • Human Capital for Third Sector • Hunt Consulting Services Pvt. Ltd.
Memberships/ Chairmanships of committees of other Companies	Nil	Nil
Number of Shares held in Company	2426620	Nil


By Order of the Board of Directors
For International Conveyors Ltd.

Date: August 28, 2017
Place: Kolkata

A. K. Gulgulia
Chief Financial Officer

ROUTE MAP FOR THE 44TH AGM INTERNATIONAL CONVEYORS LIMITED



 Falta SEZ, Sector-II,
Near Pump House No. 3
Village and Mouza- Akalmegh
Dist. 24 Parganas (S)
West Bengal-743504

44th Annual General Meeting
Saturday, September 23, 2017
at 02:00 p.m.



INTERNATIONAL CONVEYORS LIMITED
CIN : L21300WB1973PLC028854

Regd. Office : Falta SEZ, Sector-II, Near Pump House No. 3, Vill. & Mza.- Akalmegh, Dist. 24 Parganas(S), West Bengal - 743 504
 Corporate Office : 10 Middleton Row, Kolkata -700 071
 Phone : (033) 2229-6033 / 1768 | Fax : (033) 2217-2269 | E-mail: investors@icbelting.com | Website: www.icbelting.com

ATTENDANCE SLIP

I/We hereby record my/our presence at the **44th Annual General Meeting of the International Conveyors Limited held on Saturday, September 23, 2017 at 2:00 p.m.** at Falta SEZ, Sector-II, Near Pump House No. 3, Village & Mouza- Akalmegh, Dist. 24 Parganas (S), West Bengal - 743 504.

.....
 Name of the Proxy (in BLOCK LETTERS)

.....
 Signature of Shareholder / Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	PASSWORD

Please refer to the AGM Notice for e-voting instruction.



44th Annual General Meeting
Saturday, September 23, 2017
at 02:00 p.m.



INTERNATIONAL CONVEYORS LIMITED
CIN : L21300WB1973PLC028854

Regd. Office : Falta SEZ, Sector-II, Near Pump House No. 3, Vill. & Mza.- Akalmegh, Dist. 24 Parganas(S), West Bengal - 743 504
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PROXY FORM

Form MGT-11

Name of the Member(s) : Joint holders (if any)

Registered Address :

E-mail ID :

Folio No/Client ID/DP ID : No. of Shares :

I/We, being the member(s), holding shares of International Conveyors Limited hereby appoint :

- (1) Name : Address :
 E-mail id : Signature : or failing him/her,
- (2) Name : Address :
 E-mail id : Signature : or failing him/her,
- (3) Name : Address :
 E-mail id : Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44TH Annual General Meeting of the Company, to be held on Saturday, September 23, 2017 at 2:00 p.m. at Falta SEZ, Sector-II, Near Pump House No. 3, Vill. & Mza.- Akalmegh, Dist. 24 Parganas(S), West Bengal-743504 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.		
2.	Declaration of Dividend for the financial year ended March 31, 2017.		
3.	Re-appointment of Mr. Sunit Om Prakash Mehra (DIN: 00359482), who retires by rotation and being eligible, offers herself for re-appointment.		
4.	Appointment of Auditors and fixation of their remuneration.		
Special Business			
5.	Re-Appointment of Mr. Rajendra Kumar Dabriwala as Managing Director for a period of one year.		
6.	Increasing the limit for granting loans and/or providing guarantees/securities and/or making investments.		
7.	To authorize the Board for borrowings to be made by the Company.		
8.	To approve the transactions with related parties for availing Inter Corporate Deposit.		
9.	To approve the transactions with related parties for sale, purchase or supply of goods, materials and services.		

Signed this day of 2017

Member's Folio /DP ID & Client ID No. Signature of Shareholder (s)

Signature of Proxy holder(s)

Affix
 Revenue
 Stamp

Note : 1. This form of proxy 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. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 44th Annual General Meeting.

*3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolution' your proxy will be entitled to vote in the manner as he/she thinks appropriate.