



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 - 743 504

Corporate Office : 10, Middleton Row, Kolkata - 700 071

Tel. No : (033) 2229-6033/1768; Fax No : (033) 2217-2269

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

NOTICE

Notice is hereby given that the 41st 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 Friday, 26th September, 2014 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 31st March, 2014 the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended 31st March, 2014.
3. To re-appoint the Auditors and to fix their remuneration and in this regards 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 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (corresponding to Section 224 and all other applicable provisions, if any, of the Companies Act, 1956) and the Rules made there under and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Lodha & Company, Chartered Accountants (Firm Registration No. 301051E), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 44th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Auditors and the Board of Directors.”

SPECIAL BUSINESS

4. APPOINTMENT OF MR. LAKSHMIKANT TIBRAWALLA (DIN: 00423521) AS AN INDEPENDENT DIRECTOR

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, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Lakshmikant Tibrawalla (DIN: 00423521), Non Executive Director of the Company who retires by rotation at the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby formally appointed as an Independent Director on the Board of the Company not liable to retire by rotation to hold office for a term of 5 consecutive years from the date of this Annual General Meeting to the conclusion of Company's 46th Annual General Meeting.”

5. APPOINTMENT OF MR. MAHADEO PRASAD JHUNJHUNWALA (DIN: 00567070) AS AN INDEPENDENT DIRECTOR

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, 150, 152 and all other applicable provisions, if any, of the

Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Mahadeo Prasad Jhunjhunwala (DIN: 00567070), Non Executive Director of the Company who retires by rotation at the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria of Independence as provided in Sec 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby formally appointed as an Independent Director on the Board of the Company not liable to retire by rotation to hold office for a term of 5 consecutive years from the date of this Annual General Meeting to the conclusion of Company's 46th Annual General Meeting."

6. APPOINTMENT OF MR. JINESH SURYAKANT VANZARA (DIN: 00239574) AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT Mr. Jinesh Suryakant Vanzara (DIN: 00239574) who was earlier appointed and designated as an Independent Director of the Company w.e.f. April 28, 2008 in requirement of the Listing Agreement entered into with the Stock Exchanges and is continuing as Independent Director and who meets the criteria of Independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby formally appointed as an Independent Director on the Board of the Company not liable to retire by rotation in terms of Sections 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 read with Clause 49 of the Listing Agreement to hold office for a term of 5 consecutive years from the date of this Annual General Meeting to the conclusion of Company's 46th Annual General Meeting."

7. APPOINTMENT OF MR. KUNCHALA THIRUPAL REDDY (DIN: 03330182) AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT Mr. Kunchala Thirupal Reddy (DIN: 03330182) who was earlier appointed and designated as an Independent Director of the Company w.e.f. February 14, 2012 in requirement of the Listing Agreement entered into with the Stock Exchanges and is continuing as an Independent Director and who meets the criteria of Independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby formally appointed as an Independent Director on the Board of the Company not liable to retire by rotation in terms of Sections 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 read with Clause 49 of the Listing Agreement to hold office for a term of 5 consecutive years from the date of this Annual General Meeting to the conclusion of Company's 46th Annual General Meeting."

8. APPOINTMENT OF MR. SUNIT MEHRA (DIN: 00359482) AS DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Sunit Mehra (DIN: 00359482), who was appointed as an Additional Director on the Board of the Company with effect from January 17, 2014 and who holds office until the date of this AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

9. APPOINTMENT OF MS. NANDINI KHAITAN (DIN: 06941351) AS DIRECTOR

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 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Nandini Khaitan (DIN: 06941351), who has given a declaration that she has not been disqualified from being appointed as a Director and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

10. RE-APPOINTMENT OF MR. RAJENDRA KUMAR DABRIWALA (DIN: 00086658) AS MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as **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, 2014 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.”

11. TO APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2015

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, 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), 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.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Date : August 8, 2014
Place : Kolkata

Mohita Agrawal
Company Secretary

NOTES :

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the business under item Nos. 4 to 11 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreement entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors under item No. 4-10 of the Notice, are also annexed.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and on Poll, to vote instead of himself 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.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 22, 2014 to Friday, September 26, 2014, 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 (corresponding to Section 206A of the Companies Act, 1956), 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 on Monday, September 29, 2014 as under :

- a) to 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 21, 2014;
 - b) to 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 21, 2014.
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 Section 124 of the Companies Act, 2013 (corresponding to Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956), all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of 7 years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2014, nor shall any payment be made in respect of such claim.

Members who have not yet encashed their dividend warrant(s) pertaining to the Final Dividend for the financial year 2006-07 onwards for the Company are requested to make their claims without any delay to MDPL. It may be noted that the unclaimed Final Dividend for the financial year 2006-07 declared by the Company on September 27, 2007 can be claimed by the shareholders by September 26, 2014.

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 (a copy of which is available on the website of the Company) 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 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. 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 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 Act and the Rules framed thereunder, 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 this Notice.

The instructions for 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 Thursday, September 18, 2014 (10:00 a.m. IST) and ends on Saturday, September 20, 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 August 8, 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.
 - 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 August 8, 2014.
 - 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 022-24994600.
 - 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.
17. Ms. Khushboo Gulgulia, Practising Chartered Accountants (Membership No. 306808) 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.
18. The Scrutinizer shall, within a period not exceeding 3 working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and submit her Report on the voting pattern in accordance with the procedure set out in Companies (Management & Administration) Rules, 2014.
19. 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 within two days of the passing of the resolutions at the forty first AGM of the Company on September 26, 2014 and communicated to the BSE Limited and the Calcutta Stock Exchange Limited, where the shares of the Company are listed.

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

Date : August 8, 2014
Place : Kolkata

Mohita Agrawal
Company Secretary

Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 4

Mr. Lakshmikant Tibrawalla is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors in August 1979. Mr. L. K. Tibrawalla retires by rotation at the ensuing AGM under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and all other applicable provisions, if any, of the Companies Act, 2013, Mr. L. K. Tibrawalla being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of 5 years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. L. K. Tibrawalla for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. L. K. Tibrawalla (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. L. K. Tibrawalla as an Independent Director of the Company for a period of 5 consecutive years from the date of this Annual General Meeting to the conclusion of the 46th Annual General Meeting of the Company pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. L. K. Tibrawalla, the Independent Director proposed to be re-appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is Independent of the Management. A copy of the draft letter for the re-appointment of Mr. L. K. Tibrawalla as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during 11.00 A.M. to 12.30 P.M. on all working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. L. K. Tibrawalla as an Independent Director.

No Director, Key Managerial Personnel or their relatives, except Mr. L. K. Tibrawalla, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Item No. 5

Mr. Mahadeo Prasad Jhunjhunwala is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors in August, 1979. Mr. M. P. Jhunjhunwala retires by rotation at the ensuing AGM under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and all other applicable provisions, if any, of the Companies Act, 2013, Mr. M. P. Jhunjhunwala being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of 5 years.

The Company has received Notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. M. P. Jhunjhunwala for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. M. P. Jhunjhunwala (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. M. P. Jhunjhunwala as an Independent Director of the Company for a period of 5 consecutive years from the date of this Annual General Meeting to the conclusion of the 46th Annual General Meeting of the Company pursuant to Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. M. P. Jhunjhunwala, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is Independent of the Management. A copy of the draft letter for the appointment of Mr. M. P. Jhunjhunwala as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during 11.00 a.m. to 12.30 p.m. on working days up to the date of the AGM.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. M. P. Jhunjhunwala as an Independent Director.

No Director, Key Managerial Personnel or their relatives, except Mr. M. P. Jhunjhunwala, to whom the resolution relates, is interested or concerned in the resolution.

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

Item Nos. 6 to 7

Mr. Jinesh Suryakant Vanzara and Mr. Kunchala Thirupal Reddy are Independent Directors of the Company and have held the positions as such for last 6 years and last 2 years respectively.

In order to comply with the provisions of Sections 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 and clause 49 of the listing agreement, it is proposed to appoint Mr. J. S. Vanzara and Mr. K. T. Reddy as Independent Directors to hold office for a term of 5 consecutive years from the date of this Annual General Meeting to the conclusion of the 46th Annual General Meeting of the Company in the calendar year 2019.

Mr. J. S. Vanzara and Mr. K. T. Reddy are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors.

The Company has received Notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mr. J. S. Vanzara and Mr. K. T. Reddy for the office of Directors of the Company.

The Company has also received the declarations from Mr. J. S. Vanzara and Mr. K. T. Reddy that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. J. S. Vanzara and Mr. K. T. Reddy fulfill the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement. Mr. J. S. Vanzara and Mr. K. T. Reddy are Independent of the management.

Copy of the draft letters for respective appointments of Mr. J. S. Vanzara and Mr. K. T. Reddy as Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during 11.00 A.M. to 12.30 P.M. on all working days upto the date of AGM.

This statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. J. S. Vanzara and Mr. K. T. Reddy are interested in the resolutions set out respectively at item nos. 6 and 7 of the Notice with regard to their respective appointments.

Save and except the above, none of other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at item nos. 6 and 7 of the Notice for approval by the shareholders.

Item No. 8

The Board, at its Meeting held on January 17, 2014, appointed Mr. Sunit Mehra as an Additional Director of the Company with effect from January 17, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article 95 of the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. S. Mehra will hold office up to the date of the ensuing AGM. The Company has received Notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. S. Mehra for the office of Director of the Company, liable to retire by rotation.

The Company has received from Mr. S. Mehra (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

No Director, Key Managerial Personnel or their relatives, except Mr. S. Mehra, to whom the resolution relates, is interested or concerned in the resolution.

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

Item No. 9

As per the provisions of Section 149(1) of the Act and amended clause 49 of the Listing Agreement, the Company should

have at least one Woman Director. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Ms. Nandini Khaitan for the office of Director of the Company, liable to retire by rotation.

The Company has received from Ms. N. Khaitan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

No Director, Key Managerial Personnel or their relatives, except Ms. N. Khaitan, to whom the resolution relates, is interested or concerned in the resolution.

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

Item No. 10

The Present term of appointment of Mr. Rajendra Kumar Dabriwala as Managing Director of the Company expires on September 30, 2014. His re-appointment as Managing Director, for a further period of 1 year from October 1, 2014 was recommended by the Remuneration Committee and approved by the Board of Directors in their Meeting held on May 30, 2014. 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. Hence this resolution at point no.10. 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, 2014 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 are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no. 10 for the approval of the members.

Item No. 11

The Board on the recommendation of the Audit Committee has approved the appointment of the Cost Auditor to conduct the Audit of the cost records of the Company for the financial year ending March 31, 2015 on remuneration of ₹ 1.5 Lakh p.a.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration 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 item no. 11 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

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 item no. 11 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

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

Particulars	Mr. Rajendra Kumar Dabriwala	Mr. Mahadeo Prasad Jhunjhunwala	Mr. Lakshimimant Tibrawalla	Mr. Jinesh Suryakant Vanzara	Mr. Kunchala Thirupal Reddy	Mr. Sunit Mehra	Ms. Nandini Khaitan
Date of Birth	January 29, 1941 June 18, 1973	May 2, 1928 August 31, 1979	October 25, 1943 August 31, 1979	September 8, 1965 April 28, 2008	November 2, 1944 February 14, 2012	October 24, 1966 January 17, 2014	February 15, 1980 Proposed
Date of Appointment	June 18, 1973	August 31, 1979	August 31, 1979	April 28, 2008	February 14, 2012	January 17, 2014	
Qualifications	JEDP-IIM-C OPM (HBS)	B.Com	B.Com	B. Com (Hons) FCA, GRAD CWA	M. Sc; M.B.A. (1st Rank in SV University and University of Madras)	Graduate from Jerome Fisher Dual Degree Program in Management. And Technology From Wharton School, University of Pennsylvania, USA.	LLM from Columbia Law School, New York
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 Organisation He is having 49 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. Mahadeo Prasad Jhunjhunwala has 66 years of experience in the field of Finance and Taxation, Corporate Legal Matters, Administrative and Functional areas of Corporate Entity. He is also having thorough knowledge of Direct and Indirect Taxation. Mr. Jhunjhunwala has got in-depth knowledge of Capital Market and Stock Market, Funding and their administration.	Mr. Lakshimimant Tibrawalla has 46 years of experience in the Field of Coal and Coke Industry. He is the founder and Whole Time Director of Shree Shyam Coal Co. Ltd. which is one of the largest unit in the belt of Nisachatty, Dhambad, Jharkhand and he is also the promoter of many body corporate.	Mr. Jinesh Suryakant Vanzara is a member of various professional bodies like Institute of Internal Auditors, Association of Secretaries and Managers etc. He is the Ex-Vice President of The Association of Corporate Executives and Advisors which is a leading professional body based in Kolkata for last 54 years and is still an active member of the same. M/s J. S. Vanzara and Associates has three partners including Jinesh S. Vanzara and twelve executives/ staff members. The firm has expertise in the field of Auditing and Direct Taxation with specific focus on Income Tax surveys, search and seizure and the related assessments. The firm has client profile from different industries and fields throughout the Eastern Region as well as some other parts of the country.	Mr. Kunchala Thirupal Reddy is an Executive Director in TM Tyres Limited functioning as overall in charge. He is having 44 years of experience in Sales and Marketing areas out of which he has experience of about 34 years in PVC Belting Industry. Having worked in various esteemed organization viz. Fenner (India) Limited, J K Industries Limited, MRF-Tyres, in the capacity of Director (India), General Manager-Marketing, District Manager-Sales, he bagged the position of CEO on the Board of TM Tyres Limited in 2010. He has also conducted Training Programs for Executives at different levels on Quantitative techniques such as PERT / CPM, Linear Programming, SQC etc. He was also the Hon. Faculty in Management in Madras University and Jawaharlal Nehru Technological University. He was also associated with the Employers Federation of Southern India and had been the President of EFSI during the period 2000-2002 and Chairman of the EFSI, A. P. Branch during the period 1998-2000.	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.	Ms. Nandini Khaitan is an associate partner at Khaitan & Co, specializing in litigation and dispute resolution with over 10 years of experience. Ms. Khaitan has vast experience in representing clients in various forums, in particular. The Supreme Court of India, The Bombay High Court, The Calcutta High Court, and The National Green Tribunal. Ms. Khaitan has done her LLM from Columbia Law School, New York. Ms. Khaitan is also a guest lecturer at the West Bengal National University of Juridical Sciences, Kolkata.

Particulars	Mr. Rajendra Kumar Dabriwala	Mr. Mahadeo Prasad Jhunjhunwala	Mr. Lakshminant Tibrawalla	Mr. Jinesh Suryakant Vanzara	Mr. Kunchala Thirupal Reddy	Mr. Sunit Mehra	Ms. Nandini Khaitan
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 Fairdabad Capital Holdings Pvt. Ltd. 	Nil	<ul style="list-style-type: none"> MICA Pvt. Ltd. Shree Hanuman Sugar and Industries Limited Shree Milk and Food Industries Ltd. International Belting Ltd. Pure Coke Ltd. Sanskriti Holdings Pvt. Ltd. Gumpatroy Pvt. Ltd. Kedco Processors Pvt Ltd Goel Fintrade Pvt Ltd Shree Shyam Coal Co. Ltd. Chengmarl Tea Co. Ltd. Zenox Trading and Manufacturing Pvt. Ltd. 	<ul style="list-style-type: none"> Jalaram Properties Pvt. Ltd., Srinathji Commercials Pvt. Ltd., Jaikarni Holdings Pvt. Ltd., Subhadrna Investment Pvt. Ltd., Mathura Towers Pvt. Ltd., Vaishno Nirman Pvt. Ltd., Mahabali Nirman Pvt. Ltd., Ambica Appartment Pvt. Ltd., Aristocrat Vanijya Pvt. Ltd., Cromex Agency Pvt. Ltd., Gomati Agencies Pvt. Ltd., 	<ul style="list-style-type: none"> T M Tyres Limited 	<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. 	Nil
Memberships/Chairmanships of committees of other companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Number of Shares held in Company	5412620	200 Equity Shares	36000 Equity Shares	Nil	Nil	Nil	Nil

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

Mohita Agrawal
Company Secretary

Date : August 8, 2014

Place : Kolkata