

NOTICE

Notice is hereby given that the **34th Annual General Meeting** of the Shareholders of **Hariyana Ship Breakers Limited** (CIN : L61100MH1981PLC024774) will be held on Wednesday, 30th September 2015, at 9.00 a.m. at 156, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2015 and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Unnati Reniwal (DIN: 00041306), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. P. D. Goplani & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 118023W, be and are hereby appointed as Statutory Auditors of the Company for the Company’s financial year, 2015-16, to hold office from the conclusion of 34th Annual General Meeting until the conclusion of 35th Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company be and are hereby authorised to appoint Branch Auditors, M/s. Lahoti Navneet & Co., Mumbai, having ICAI Firm Registration No. 116870W, to audit the accounts in respect of the Company’s branches and to fix their terms and conditions of appointment and remuneration, as may be agreed upon by the Board of Directors, plus service tax and such other tax(es), as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the branches/offices outside India for the year ending March 31, 2016.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, as amended from time to time, the remuneration of Rs.40,000/- (Rupees Forty Thousand only) plus re-imbusement of out-of pocket expenses incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board payable to M/s. Kewlani & Associates, Cost Accountants (Firm Registration No. 101593) as Cost Auditors to conduct audit of cost records made and maintained by the Company pertaining to “Steel Products” as prescribed under the Companies

HARIYANA SHIP BREAKERS LIMITED

(Cost Records and Audit) Rules, 2014 as amended from time to time, for financial year commencing on 1st April 2015 and ending on 31st March 2016, be and is hereby ratified and confirmed.”

6. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the resolution passed in the previous Annual General Meeting held on 28th September 2012 and pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, approval of the Company be and is hereby accorded to ratify the re-appointment of Mr. Shantisarup Reniwal (DIN:00040355) as Managing Director of the Company for a period of five years with effect from 28.09.2012, on the terms and conditions as passed at the Annual General Meeting dated 28.09.2012, with liberty to the Board to 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. Shantisarup Reniwal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit during the term of Mr. Shantisarup Reniwal acting as Managing Director, remuneration payable to him, if any, shall be paid as per the monetary ceiling prescribed under Schedule V to the Companies Act, 2013 or as may be amended from time to time.

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

7. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of the earlier resolution and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as may be amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company 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, that is to say, reserves not set part for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.1250 Crore (Rupees One Thousand Two Hundred Fifty Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies, are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

8. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any of the Companies Act, 2013, read with the Rules framed thereunder, as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to amend the Articles of Association of the Company by adopting Table F of Schedule I of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to this resolution.”

On behalf of the Board of Directors
For **HARIYANA SHIP BREAKERS LIMITED,**

Sd/-

Shantisarup Reniwal
Managing Director
(DIN 00040355)

Registered Office:
156, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021.

Date: 25th August 2015
Place: Mumbai

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th September 2015 to Wednesday, 30th September 2015 (both days inclusive).
4. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. Electronic copy of the 34th Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the Notice of the 34th Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
6. Members are requested to :-
 - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2015, so as to enable the Company to keep the information ready.
 - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA
 - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. Approach the R&TA of the Company for consolidation of folios.
 - vi. Avail Nomination facility by filing in form SH-13 in accordance with Section 72 of the Companies Act, 2013 and forward the same to the R&TA, if not done. (Applicable for those holding shares in physical form).

- vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, Sharex Dynamic (India) P Ltd. Unit-1, Luthra Industrial Premises, Andheri – Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072 upto the date of book closure.
7. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.
9. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
10.
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through Ballot Paper.
 - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - iv. The e-voting period commences on Sunday, 27th September 2015 (9:00 am) and ends on Tuesday, 29th September 2015 (5:00 pm). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, 23rd September 2015, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, Member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

A. For Members receiving e-mail on their registered email ids from NSDL:

- a. Open the attached PDF file “e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password” for e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
- c. Click on “Shareholder - Login”.
- d. Put User ID and password as initial password noted in step (1) above and Click Login.
- e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

HARIYANA SHIP BREAKERS LIMITED

- f. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
- g. Select “EVEN” of HARIYANA SHIP BREAKERS LIMITED.
- h. Members can cast their vote online from 9.00 am on Sunday, 27th September 2015 till 5.00 p. m. on Tuesday, 29th September 2015.
- i. E-Voting shall not be allowed beyond 5.00 pm on Tuesday, 29th September 2015.
- j. Now you are ready for “e-Voting” as “Cast Vote” page opens.
- k. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted. Kindly note that vote once casted cannot be modified.
- l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail scrutinizerdilip@gmail.com with a copy marked to evoting@nsdl.co.in.

B. For Members whose e-mail address is not registered:

- a. Initial password is provided separately in the Annual Report posted for the AGM:

EVEN (e-voting Event Number)	USER ID	PASSWORD/PIN
------------------------------	---------	--------------
- b. Please follow all steps from Sl. No. 10(A)(b) to Sl. No. 10(A)(k) above, to cast vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.
- e. 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 future communication(s).
- f. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 23th September 2015.
- g. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date, 23th September 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or [Issuer/RTA](http://www.evoting.nsdl.com). However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- h. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

11. The Company has appointed Mr. Dilip Bharadiya, Practising Company Secretary FCS 7956 and CP 6740 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 8 of the Notice for point No. 9 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
15. Members can access the Annual Report 2014-15 of the Company circulated to them on the website of the Company or on the Stock Exchange, www.bseindia.com
16. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. The Securities and Exchange Board of India (“SEBI”) has mandated submission of PAN by every participant in the Securities Market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company’s Registrar and Transfer Agent.

On behalf of the Board of Directors

For **HARIYANA SHIP BREAKERS LIMITED,**

Sd/-

Shantisarup Reniwal

Managing Director

(DIN 00040355)

Registered Office:

156, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021.

Date: 25th August 2015

Place: Mumbai

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No.5

Based on the recommendation of the Audit Committee, the Board at its meeting held on 30th June 2015, approved the appointment and remuneration of M/s. Kewlani & Associates, Cost Accountants (Firm Registration No.101593) to conduct audit of cost records made and maintained by the Company pertaining to "Steel Products" prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the financial year commencing on 1st April 2015 and ending on 31st March 2016, at a remuneration of Rs.40,000/- (Rupees Forty Thousand only) plus reimbursement of out-of pocket expenses incurred in connection with the audit

In accordance with the provisions of Section 148 of the Act read along with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 made thereunder, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the financial year ending 31st March 2016 by way of an Ordinary Resolution is being sought from the Members as set out at Item No.5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

Item No.6

Mr. Shantisarup Reniwal was appointed as Managing Director of the Company for a period of five years w.e.f. on 28.09.2012 on the terms and conditions as passed in the Annual General Meeting dated 28.09.2012.

Ratification of the same is required to be taken from the members. The Board recommends the Special Resolution at item no. 6 of the notice for approval of the members.

Mr. Shantisarup Reniwal and his relatives shall be deemed to be concerned or interested in the resolution. No other Directors, Key Managerial Personnel except Mr. Rajeev Reniwal, CFO, or their relatives are concerned or interested , financially or otherwise, in the aforesaid resolution.

Item No.7

The Shareholders had authorized the Board of Directors at the Annual General Meeting of the Company to borrow from time to time a sum not exceeding Rs.500 Crore (Rupees Five Hundred Crore only), on such terms and conditions as it may deem fit under Section 180 (1) (c) of the Companies Act, 2013. To meet the additional requirement of funds in the near future, it was considered essential to borrow monies from diverse sources for various business activities/initiatives undertaken by the Company, consequent to which the amount borrowed and outstanding could exceed the present limit of Rs.500 Crore (Rupees Five Hundred Crore only).

The Board, accordingly, recommends to revise the limit to the extent of Rs.1250 Crore (Rupees One Thousand Two Hundred Fifty Crore only) under 180(1)(c) of the Companies Act, 2013 as set out in the Resolution for approval of the Members.

The Board recommends the Special Resolution set forth in Item No. 7 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution except to the extent of their shareholding, if any, in the Company.

Item No.8

During the year various amendments were introduced by the regulators. In this connection, the Board deems it fit to substitute the existing Articles of Association of the Company by way of adopting complete set of new Table F of Schedule I of the Companies Act, 2013.

For giving effect to the aforesaid Members approval is required under the provisions of the Companies Act, 2013. Hence, the Board recommends the Special Resolution set forth in Item No. 8 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution except to the extent of their shareholding, if any, in the Company.

On behalf of the Board of Directors

For **HARIYANA SHIP BREAKERS LIMITED,**

Sd/-

Shantisarup Reniwal

Managing Director

(DIN 00040355)

Registered Office:

156, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021.

Date: 25th August 2015

Place: Mumbai

HARIYANA SHIP BREAKERS LIMITED

Details of Director seeking re-appointment as required under Clause 49 of the Listing Agreement is as follows:

Name	Mrs. Unnati Reniwal
DIN	00041306
Date of Birth	06/04/1979
Qualification	B.A.
Nature of Expertise	Business
Experience	10 years
Name of other Public Companies in which holds Directorship	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL
Shareholding in Hariyana Ship Breakers Limited	400000 Equity Shares (6.49%)