
ISGEC HEAVY ENGINEERING LIMITED

Registered Office: Radaur Road, Yamunanagar – 135001, Haryana.

CIN: L23423HR1933PLC000097

Ph.: 01732 – 661061/62, Fax No.: 01732 – 250991

Email Id: roynr@isgec.com, Website: www.isgec.com

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POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the “Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (“Rules”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI amended Listing Regulations), as amended from time to time and other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the Members through Postal Ballot including voting by electronic means.

The Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereunder is annexed, hereto, setting out the material facts and the reasons for the Resolutions, for your consideration.

The Board of Directors of the Company has appointed Mr. Rajinder Kumar Bhalla (Membership no.A-10525) Practicing Company Secretary, and failing him Mr. Himanshu Bajaj (Membership no. F-091050) Practicing Chartered Accountant as scrutinizer for conducting the Postal Ballot (Physical and e-voting) process in a fair and transparent manner.

In compliance with the provision of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) read with para 16 of the Secretarial Standard of General Meeting (“SS-2”), the Company is also offering remote e-voting facility arranged by National Securities Depository Limited (NSDL) to all its Members to enable them to cast their votes electronically on all resolutions. Members are requested to follow the procedure as stated in the Notes printed overleaf the Postal Ballot Form for casting of votes by remote e-voting.

Members are requested to carefully read the instructions printed on this Postal Ballot Notice and the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self addressed Business Reply Envelope, so as to reach the Scrutinizer, at the Registered Office of the Company at Radaur Road, Yamunanagar-135001, Haryana, on or before 5:00 p.m. (IST) on Saturday, March 16, 2019, which is last date for receipt of completed Postal Ballot Forms. Postal Ballot Form(s) received after this date and time will be considered as invalid.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through remote e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company. The result of the Postal Ballot will be announced on Monday, March 18, 2019 at 5:00 p.m. at the Registered Office of the Company. After declaration, the result of the Postal Ballot will be intimated to the BSE Limited at www.bseindia.com, where the shares of the Company are listed. Additionally, the result will also be uploaded on the Company’s website viz: www.isgec.com and on the website of NSDL at www.evoting.nsdl.com. The result of the Postal Ballot shall also be communicated through Newspaper Advertisement.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, the resolutions as set out below, if approved with the requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot forms or remote e-voting i.e. March 16, 2019.

SPECIAL BUSINESS:

Item No. 01:

Continuation of the directorship of Mr. Vinod Kumar Sachdeva, Non-Executive Independent Director of the Company:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as a Special Resolution:-

“RESOLVED AS A SPECIAL RESOLUTION THAT, pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the

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applicable provisions of the Companies Act, 2013 and relevant Rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of the Members be and is hereby accorded to Mr. Vinod Kumar Sachdeva (DIN: 00454458), Non-Executive Independent Director, who has already attained the age of 75 years to continue as an Independent Director of the Company on and after April 01, 2019 till the expiry of his present term, i.e. up to the conclusion of Annual General Meeting to be held in year 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Item No. 02:

Continuation of the directorship of Mr. Ranjit Puri, Non-Executive Director of the Company:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as a Special Resolution:-

"RESOLVED AS A SPECIAL RESOLUTION THAT, pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under, including any statutory modifications or re-enactment thereof for the time being in force, approval of the Members be and is hereby accorded to Mr. Ranjit Puri (DIN: 00052459), Non-Executive Director, who has already attained the age of 75 years to continue as Non-Executive Director of the Company on and after April 01, 2019. Mr. Ranjit Puri is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Item No. 03:

Appointment of Mrs. Shivani Hazari as an Independent Director:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16 (1) (b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Shivani Hazari (DIN: 00694121), who was appointed as an Additional Director (Independent) by the Board of Directors at its meeting held on February 09, 2019, in terms of Section 161(1) of the Act and who has submitted a declaration that she meets with the criteria of independence as provided in Section 149 (6) of the Act, be and is hereby appointed as an Independent Director to hold the office until the conclusion of Annual General Meeting to be held in year 2023 to consider the Accounts for the financial year March 31, 2023 and she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Item No. 04:

Approval of remuneration of Mr. Aditya Puri, Managing Director in terms of Regulation 17(6)(e) of SEBI Amended Listing Regulations for the remaining tenure of his appointment:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as a Special Resolution:-

"RESOLVED AS A SPECIAL RESOLUTION THAT, pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made

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thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Aditya Puri (DIN: 00052534), Managing Director at such terms and conditions as approved by Members in its Annual General Meeting held on August 08, 2015, notwithstanding that the annual aggregate remuneration payable to Mr. Aditya Puri, Managing Director and Mrs. Nina Puri, Whole Time Director, exceeds 5% of the net profit of the Company as calculated under section 198 of the Companies Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT all the existing terms and conditions of remuneration including salary, perquisites and commission as per ordinary resolution passed in Annual General Meeting held on August 08, 2015 shall remain unchanged.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Aditya Puri, Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Item No. 05:

Approval of remuneration of Mrs. Nina Puri, Whole Time Director in terms of Regulation 17(6)(e) of SEBI Amended Listing Regulations for the remaining tenure of her appointment:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as a Special Resolution:-

"RESOLVED AS A SPECIAL RESOLUTION THAT, pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mrs. Nina Puri (DIN: 01316769), Whole Time Director at such terms and conditions as approved by Members in its Annual General Meeting held on August 10, 2016, notwithstanding that the annual aggregate remuneration payable to Mrs. Nina Puri, Whole Time Director and Mr. Aditya Puri, Managing Director, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of her appointment.

RESOLVED FURTHER THAT all the existing terms and conditions of remuneration including salary, perquisites and commission as per special resolution passed in Annual General Meeting held on August 10, 2016 shall remain unchanged.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mrs. Nina Puri, Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Item No. 06:

Approval for Sub-Division of Equity Shares of the Company:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with the Rules made there under (including any statutory modifications thereto or re-enactment thereof, for the time being in force), and Article 10 and other enabling provisions of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any required from any authority, the consent of the Members be and is hereby accorded to sub-divide each Equity Share of the nominal value of Rs.10/- (Rupees Ten only) each in the Capital of the Company fully paid up, into 10 Equity

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Shares of Re. 1/- (Rupee one only) each fully paid up and all the Equity shares of Rs.10/- (Rupees Ten only) each fully paid, of the Company, be sub-divided accordingly, with effect from the Record Date as may be fixed for the purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of nominal value of Rs.10/- (Rupees Ten only) of the Company existing on the Record date to be fixed by the Board shall stand sub-divided into equity shares of nominal value of Re. 1/- (Rupee one only) each fully paid up.

RESOLVED FURTHER THAT upon sub-division as aforesaid, the existing share certificates in relation to the Equity Share Capital held in physical form shall be deemed to be automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing share certificates, issue new share certificate in respect of equity share held by the Member of the Company consequent upon the sub-division of the equity shares as aforesaid and in case of the shares held in the dematerialized form, the sub-divided equity share be credited to the respective demat account of the beneficiary in lieu of the existing shares held by them.

RESOLVED FURTHER THAT Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director and Company Secretary, be and are hereby authorized, severally, to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required including filing of statutory returns with Government Authorities, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No. 07:

Approval for Alteration of Capital Clause in Memorandum of Association of the Company:

To consider and, if though fit, to pass through Postal Ballot, the following resolution as a Special Resolution:-

“RESOLVED AS A SPECIAL RESOLUTION THAT, pursuant to Section 13 and Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

“V. The share capital of the Company is Rs. 8,50,00,000/- divided into 8,50,00,000 shares of Re. 1/- each, with power for the Company to increase or reduce the said capital, and to issue any part of its capital, original or increased with or without any preference, priority or special privilege or subject to any postponement of rights, or to any conditions or restrictions and, so that unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.”

RESOLVED FURTHER THAT Mr. Aditya Puri, Managing Director and Mr. S. K. Khorana, Executive Director and Company Secretary, be and are hereby authorized, severally, to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required including filing of statutory returns with Government Authorities, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

By Order of the Board of Directors
For, Isgec Heavy Engineering Limited

Registered Office:
Radaur Road, Yamunanagar-135001, Haryana.
Dated: February 09, 2019
Place: Yamunanagar-135001, Haryana.

(S. K. KHORANA)
Executive Director
& Company Secretary

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Notes:

1. The Postal Ballot Notice along with the Postal Ballot Form is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by permitted mode, along with a postage prepaid self addressed Business Reply Envelope. This Notice will be available on the Company's website www.isgec.com.
2. Members whose names appear on the Register of Members / List of Beneficial Owners as on February 09, 2019 will be considered for the purpose of voting.
3. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the Members.
4. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website www.isgec.com.
5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to roynr@isgec.com or rta@alankit.com. The Registrar/Company shall forward the same along with postage prepaid self addressed Business Reply Envelope to the Member.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on February 09, 2019.
7. A Member cannot exercise his vote by proxy on postal ballot.
8. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed and signed, in the enclosed self addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 17:00 hours IST) on Saturday, March 16, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 17:00 hours IST on Saturday, March 16, 2019 it will be considered that no reply from the Member has been received.
9. The Scrutinizer will submit his combined report to the Chairman after the completion of scrutiny of Postal Ballot Form and votes cast through remote e-voting and the combined result will be announced by the Chairman, on or before Monday, March 18, 2019 and will be displayed on the website of the Company i.e. www.isgec.com besides being communicated to the stock exchanges on the said date.
10. The last date for the receipt of duly completed Postal Ballot Forms or e-voting i.e. March 16, 2019 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot /e-voting i.e. March 16, 2019.
12. Member are requested to notify changes in address, if any, in case of shares held in Electronic form to the concerned Depository Participant and in case of Physical shares to the Registrar and Transfer Agent of the Company.

INSTRUCTIONS FOR VOTING:

Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-Voting. If you opt for E-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through E-Voting shall prevail and Physical Voting of that Member shall be treated as invalid notwithstanding whichever option is exercised first.

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PHYSICAL VOTING:

Members are requested to refer to the instructions printed behind the Postal Ballot Form for exercising their vote in physical form.

E-VOTING:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its Members, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Company has engaged National Securities Depository Limited ('NSDL'), to provide E-Voting facility to its Members. E-Voting is optional. The E-Voting period begins on Friday, February 15, 2019 at 9:00 a.m. and ends on Saturday, March 16, 2019 at 5:00 p.m. The E-Voting module shall be disabled by NSDL for voting after 5:00 p.m. on Saturday, March 16, 2019. During this period, the Members of the Company, holding shares in Physical form or in Demat form, as on the cut-off date viz. February 09, 2019, may cast their vote electronically. Once the vote on a resolution is cast by the Member, the Member is not allowed to change it subsequently.

i) The process and manner for remote e-voting are as under: NSDL e-Voting system consists of "Two Steps" which are mentioned below:

A. **Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

- (a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(d) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

(e) Your password details are given below:

- (i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
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- (ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (iii) How to retrieve your 'initial password'?
 - (iiia). If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (iiib). If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
 - (f) If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - (i) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (ii) "**Physical User: Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
 - (g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - (h) Now, you will have to click on "Login" button.
 - (i) After you click on the "Login" button, Home page of e-Voting will open.
- B. Step 2: cast your vote electronically on NSDL e-Voting system:**
- (a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - (b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - (c) Select "EVEN" of company for which you wish to cast your vote.
 - (d) Now you are ready for e-Voting as the Voting page opens.
 - (e) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - (f) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - (h) Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.
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ii) **General Guidelines for shareholders:**

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rkbhallacs@yahoo.com with a copy marked to evoting@nsdl.co.in.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 01:

Mr. Vinod Kumar Sachdeva, Non-Executive Independent Director was re-appointed by the Shareholder in the 84th Annual General Meeting held on July 29, 2017, for second term to hold office from April 01, 2017 till the conclusion of Annual General Meeting to be held in year 2020.

Mr. Vinod Kumar Sachdeva is 76 years old. In view of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, with effect from April 01, 2019, a listed entity is required to obtain the approval of Members by way of Special Resolution to appoint or continue the directorship of any non-executive director, who has attained the age of seventy five years.

In order to continue the directorship of Mr. Vinod Kumar Sachdeva, Non-Executive Independent Director, with effect from April 01, 2019, the Board of Director at their meeting held on February 09, 2019 recommended to obtain approval of shareholders by way of special resolution through Postal Ballot process.

All the existing terms and conditions of re-appointment of Mr. Vinod Kumar Sachdeva, Non-Executive Independent Director, shall remain unchanged.

The terms and conditions of re-appointment of Mr. Vinod Kumar Sachdeva shall be open for inspection by the Members at the registered office of the Company during business hours on any working day.

The Board of Directors recommended the resolution at Item No. 1 of the Notice for approval of Members by Special Resolution.

Mr. Vinod Kumar Sachdeva hold 390 equity shares in the Company.

Apart from Mr. Vinod Kumar Sachdeva, none of the Director/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in said resolution.

Item No. 02:

Mr. Ranjit Puri, Non-Executive Director, whose term of office is liable to retire by rotation, was re-appointed as Director by Shareholder in the 85th Annual General Meeting held on August 07, 2018.

Mr. Ranjit Puri is 78 years old. In view of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, with effect from April 01, 2019, a listed entity is required to obtain the approval of Members by way of Special Resolution to appoint or continue the directorship of any non-executive director, who has attained the age of seventy five years.

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In order to continue the directorship of Mr. Ranjit Puri, Non-Executive Director, with effect from April 01, 2019, the Board of Director at their meeting held on February 09, 2019 recommended to obtain approval of shareholders by way of special resolution through Postal Ballot process.

All the existing terms and conditions of appointment of Mr. Ranjit Puri, Non-Executive Director, shall remain unchanged.

The terms and conditions of appointment of Mr. Ranjit Puri, Non-Executive Director shall be open for inspection by the Members at the registered office of the Company during business hours on any working day.

The Board of Directors recommended the resolution at Item No. 2 of the Notice for approval of Members by Special Resolution.

Mr. Ranjit Puri hold 6,59,201 equity shares in the Company.

Apart from Mr. Ranjit Puri, who is interested himself, Mr. Aditya Puri, Managing Director and Mrs. Nina Puri, Whole Time Director, are interested in the resolution being son and wife respectively of Mr. Ranjit Puri. Apart from them none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 03:

- a) The Board, on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mrs. Shivani Hazari (DIN: 00694121), as an Additional Director (Independent) with effect from February 09, 2019. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Shivani Hazari as Independent Director is now being placed before the Members for their approval.
 - b) Mrs. Shivani Hazari, has given a declaration to the Board that she meets with the criteria of independence as provided under Section 149 (6) of the Act.
 - c) In the opinion of the Board, Mrs. Shivani Hazari, is a person of integrity, possess the relevant expertise and experience and her association would be of immense benefit to the Company. She fulfills the conditions specified in the said Act and the rule made thereunder and is independent of the management of the Company. In terms of Section 149 of the Companies Act, 2013, an independent director shall hold office for two terms of up to five consecutive years each on the board of a Company. Further, in terms of Section 149(13) of the said Act, Independent Directors are not liable to retire by rotation.
 - d) In view of above, the Board recommends the appointment of Mrs. Shivani Hazari, as an Independent Director of the Company for a term until the conclusion of Annual General Meeting to be held in year 2023 to consider the Accounts for the financial year March 31, 2023 and she shall not be liable to retire by rotation.
 - e) Copy of the draft letter of appointment of Mrs. Shivani Hazari, as an Independent Director is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.
 - f) The Board of Directors recommended the resolution at Item No. 3 of the Notice for approval of Members by Ordinary Resolution.
 - g) Apart from Mrs. Shivani Hazari, who is interested herself, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution.
 - h) Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on "General Meetings", the particulars of Mrs. Shivani Hazari, are given hereunder:-
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ISGEC HEAVY ENGINEERING LIMITED

Registered Office: Radaur Road, Yamunanagar - 135001, Haryana.

CIN: L23423HR1933PLC000097

Ph.: 01732 - 661061/62, Fax No.: 01732 - 250991

Email Id: roynr@isgrec.com, Website: www.isgrec.com

Name of the Director	Shivani Hazari
Date of Birth (dd/mm/yyyy)	18.01.1972
Age (in years)	47
Date of Appointment	09.02.2019
Qualification	Bachelors of Arts (Honours) - Economics and Masters in Business Economics
Relationships between Directors, Manager and other Key Managerial Personnel	Nil
Board position held	Additional Independent Director
Terms and conditions of appointment	As per Resolution
Nature of her expertise in specific function areas along with experience (in years)	<p>Mrs. Shivani Hazari is having 25 years of experience in various fields including executive search, interim consulting and talent advisory services. She is Managing Director of Sheffield Haworth International since 2012, which is a privately owned, global executive search firm headquartered in London.</p> <p>From 2006-2012, She worked with EWK International (Formerly AT Kearney Executive Search Consulting), a global human capital consulting firm with offices in the Europe, US, Middle East, India, China, Australia and South East Asia.</p> <p>From 1993-2005, She worked with Korn Ferry International - Middle East Senior Research Consultant, New Delhi & Dubai, Pipal Research Senior Research Associate, New Delhi, Leading provider of customized business research, founded by professionals from leading consulting and research firms, headquartered in Chicago, US, Egon Zehnder International, Leading global executive search firm, Head of Research, Financial Services Practice Group, India, Research Associate, New Delhi, Ascend Exports Pvt. Ltd., New Delhi, Core Lease Finance Pvt. Ltd., New Delhi and Deutsche Bank, New Delhi.</p> <p>She started her career in year 1993 in the Corporate Banking division of Deutsche Bank.</p>
Number of Meetings of the Board attended during the year	One
Other Directorship	<p>(i) Core Fleet Management Services Private Limited;</p> <p>(ii) Sheffield and Vermark Consultants Private Limited;</p> <p>(iii) EWK Consultants Private Limited</p>
Chairperson/ Member of Committee of the Board of Companies in which she is a Director	Nil
Shareholding of Director as on March 31, 2018	Nil

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Item No. 04:

In terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Directors who are promoters or member of promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if, the aggregate annual remuneration payable to such directors exceeds 5% of the net profits of the Company, as calculated under section 198 of the Act, where there is more than one such director.

The approval given by the shareholders shall be valid only till the expiry of the term of such Director.

Mr. Aditya Puri (DIN: 00052534) was re-appointed as Managing Director for a term of five years effective from May 01, 2016 and his remuneration was also approved by the Members of the Company in their Annual General Meeting held on August 08, 2015 by way of Ordinary Resolution. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members by way of Special Resolution is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Aditya Puri, Managing Director and Mrs. Nina Puri, Whole Time Director, exceeds 5% of the net profit of the Company as calculated under section 198 of the Companies Act in any year during the remaining tenure of his appointment.

The Board of Directors recommended the resolution at Item No. 4 of the Notice for approval of Members by Special Resolution.

Mr. Aditya Puri hold 4,56,808 equity shares in the Company.

Apart from Mr. Aditya Puri, who is interested himself, Mr. Ranjit Puri, Chairman and Mrs. Nina Puri, Whole-time Director, are interested in the resolution being father and mother respectively of Mr. Aditya Puri. Apart from them none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 05:

In terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Directors who are promoters of members of promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if, the aggregate annual remuneration payable to such directors exceeds 5% of the net profits of the Company, as calculated under section 198 of the Act, where there is more than one such director.

The approval given by the shareholders shall be valid only till the expiry of the term of such Director.

Mrs. Nina Puri (DIN: 01316769) was re-appointment as Whole Time Director for a term of five years effective from February 16, 2017 and her remuneration was also approved by the Members of the Company in their Annual General Meeting held on August 10, 2016 by way of Special Resolution. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members by way of Special Resolution is sought for paying her remuneration even if the annual aggregate remuneration payable to Mrs. Nina Puri, Whole Time Director and Mr. Aditya Puri, Managing Director, exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, in any year during the remaining tenure of her appointment.

The Board of Directors recommended the resolution at Item No. 5 of the Notice for approval of Members by Special Resolution.

Mrs. Nina Puri hold 15,953 equity shares in the Company.

Apart from Mrs. Nina Puri, who is interested herself, Mr. Ranjit Puri, Chairman and Mr. Aditya Puri, Managing Director, are interested in the resolution being husband and son respectively of Mrs. Nina Puri. Apart from them none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ISGEC HEAVY ENGINEERING LIMITED

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Item No. 06:

The Equity shares of the Company are listed on BSE Limited. In order to improve the liquidity of the Company's equity shares in the stock market with higher floating stock in absolute numbers, the Board of Directors of the Company at their meeting held on February 9, 2019, considered it desirable to sub-divide the nominal value of the equity share capital of the Company from Rs. 10/- per share to Re. 1/- per share as proposed in the resolution subject to the approval of the shareholders and all authorities concerned.

The Record Date for the aforesaid sub-division of the Equity Shares will be fixed by the Company after the approval of the shareholders is obtained.

Upon approval of the shareholders for sub-division of shares, in case the shares are held in physical, the old share certificates of face value of Rs. 10/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders. In case the shares are in dematerialized form, the sub-divided shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

The Board of Directors recommended the resolution at Item No. 6 of the Notice for approval of Members by Ordinary Resolution.

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

Item No. 07:

The proposed Sub-division of the Equity shares of the Company of Rs. 10/- each into smaller denomination of Re. 1/- each requires amendment to the Memorandum of Association of the Company. Accordingly Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 7 of the accompanying Notice reflecting the corresponding changes in the Authorized Share Capital of the Company consequent to the proposed Sub-division i.e. from Rs. 8,50,00,000/- (Rupees Eight Crore Fifty Lakh Only) divided into 85,00,000 (Eighty Five Lakh) Equity Shares of Rs. 10/- each (Rupees Ten only) to Rs. 8,50,00,000 (Rupees Eight Crore Fifty Lakh Only) divided into 8,50,00,000 (Eight Crore Fifty Lakh) Equity Shares of Re. 1/- each (Rupee one only).

The Board of Directors recommended the resolution at Item No. 7 of the Notice for approval of Members by Special Resolution.

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

By Order of the Board of Directors
For, Isgec Heavy Engineering Limited

Registered Office:
Radaur Road, Yamunanagar-135001, Haryana.
Dated: February 09, 2019
Place: Yamunanagar-135001, Haryana.

(S. K. KHORANA)
Executive Director
& Company Secretary
