



International Combustion (India) Limited

CIN: L36912WB1936PLC008588

Regd. Office : Infinity Benchmark, 11th Floor, Plot No. G-1, Block EP & GP,
Sector V, Salt Lake Electronics Complex, Kolkata – 700 091

Phone : +91(033) 3315 3000 ; Fax : +91(033) 2357 6653

e-mail : info@internationalcombustion.in

Website : www.internationalcombustion.in

Notice of 81st Annual General Meeting

Notice is hereby given that the EIGHTY FIRST ANNUAL GENERAL MEETING of the shareholders of International Combustion (India) Limited shall be held at Kala Kunj, 48, Shakespeare Sarani, Kolkata – 700017 on Wednesday, the 20th September, 2017 at 2.00 P.M. to transact the following businesses:-

AS ORDINARY BUSINESSES & AS ORDINARY RESOLUTIONS

1. To receive, consider and adopt the Annual Audited Financial Statements (both Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2017, i.e. the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the Financial Year ended on that date (including the notes, schedules, annexures & attachments thereto) together with the Reports of the Board of Directors (including its annexures & attachments) and Auditors (including its annexures) thereon.
2. To appoint a Director in place of Mr. Sanjay Bagaria (DIN – 0000233455), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company for a period of five years in terms of the Companies Act, 2013, as the term of office of the incumbent Statutory Auditors, M/s. Lodha & Co., expires at the conclusion of this Annual General Meeting and to fix their remuneration and, in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the other relevant provisions of the said Act and the Companies (Audit & Auditors) Rules, 2014, the term of office of the incumbent Statutory Auditors of the Company, M/s. Lodha & Co., expiring at the conclusion of this Meeting, M/s. Ray & Ray (Firm Registration No. 301072E), Chartered Accountants, of Webel Bhawan, Ground Floor, Block EP & GP, Sector V, Salt Lake, Kolkata – 700 091, whose name has been duly recommended by the Audit Committee and the Board of Directors of the Company and from whom the requisite certificate confirming their consent, eligibility and qualification for the said office has been duly obtained, be and are hereby appointed as the Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this Meeting till the conclusion of the 86th Annual General Meeting (AGM) of the shareholders of the Company, subject to ratification by the shareholders at each AGM in between, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and M/s. Ray & Ray, plus Goods & Services Tax as may be applicable and reimbursement of such out-of-pocket expenses, as may be actually incurred.”

AS A SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to Section 197 of the Companies Act, 2013 read with the other relevant provisions of the said Act, the rules made thereunder, Regulation 17 & other applicable provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 81 of the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and the Board of Directors of the Company in accordance with the Remuneration Policy of the Company but subject to the approval of the Central Government, the



consent/approval of the shareholders of the Company be and is hereby accorded to the payment of a commission to Mr. Sanjay Bagaria, Chairman & Non-Executive Director of the Company, @ 2% of the net profits of the Company to be calculated in the manner set out in Section 198 of the said Act, for a period of 5 years commencing from the Financial Year ending on 31st March, 2018 and ending with the Financial Year ending on 31st March, 2022.”

By Order of the Board

Kolkata
The 4th July, 2017

Suhas Chandra Saha
Company Secretary

NOTES :

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company.** A person can act as proxy on behalf of such number of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company provided that a member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, 14th September, 2017 to Wednesday, 20th September, 2017 (both days inclusive).
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto.
4. Corporate members are requested to send/bring a duly certified copy of Board/Governing body Resolution under Section 113 of the Companies Act, 2013, authorising their representative to attend and vote on their behalf.
5. Members are requested to bring their attendance slips alongwith copy of the Annual Report to the Annual General Meeting.
6. The Company has transferred the unpaid/unclaimed dividend declared upto the Financial Year 2008-09 on the due date(s) to the IEPF established by the Central Government and hence, no claim against the same can be entertained any longer by the Company.
7. In accordance with the provisions of Section 124 of The Companies Act, 2013 (the Act), the unpaid/unclaimed dividend for the year ended 31st March, 2010 (Financial Year 2009-10) shall be transferred to Investors' Education and Protection Fund (IEPF) of the Central Government after 20th September, 2017. Shareholders who have not so far encashed their dividend warrants, are **requested to claim immediately** the dividend in writing to the Company's Registrar & Share Transfer Agents – M/s. C. B. Management Services (P) Ltd., P-22, Bondel Road, Kolkata 700019 on or before 31st August, 2017. It may please be noted that once the unclaimed dividend is transferred to IEPF, no claim shall lie against the Company in respect of the said dividend.
8. The Shareholders who have not encashed their dividend warrants for the Financial Years 2010-11 to 2014-15, are requested to claim immediately the dividend in writing to the Company's Registrar & Share Transfer Agents at the address given under Item No. 7 above. It may please be noted that once the unclaimed dividend is transferred to IEPF, on expiry of 7 years from the date they first became due for payment, no claim shall lie against the Company in respect of such unclaimed dividends.
9. As required under Section 124(6) of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, which were notified on 7th September, 2016, general newspaper notice was published and specific notice by Registered Post was sent to those shareholders, whose dividend warrants for seven consecutive Financial Years from FY 2008-09 to FY 2014-15 were remaining unencashed, requesting them to claim the said dividends within a period of three months of the said notice, failing which their shares would have to be transferred to the Investor Education and Protection Fund Suspense Account. Although the said period of three months had expired on 10th March, 2017, the Company is still awaiting issue of final

guidelines and procedural directions from the IEPF Authority for transfer of the said shares. The concerned shareholders may yet claim any of their dividends before actual transfer of the shares to the IEPF Suspense Account, whereupon the shares would not be so transferred.

10. Shareholders holding shares in physical form are requested to notify immediately to the Registrar & Share Transfer Agents any change of address and/or "Pin Code" in case the mailing address mentioned on this Annual Report is without Pin Code/incorrect Pin Code.
11. In terms of the provisions of Section 72 of the Companies Act, 2013 individual shareholders holding shares in physical form, may make nomination in Form SH-13 which can be obtained from the Registrar & Share Transfer Agents of the Company. However, in case of demat holdings, the shareholders should approach their respective depository participants for making nominations.
12. Members, who have multiple accounts in identical names or joint names in same order are requested to intimate the Registrar & Share Transfer Agents – M/s. C.B. Management Services (P) Ltd., at their address given under item no. 7 above, the Ledger Folios of such accounts to enable the Company to consolidate all such shareholdings into one account.
13. Members are requested to fill in the Attendance Slips in all respects including Folio No. or DP ID, Client ID as the case may be and sign the same before presenting to registration desk at the venue of AGM.
14. In terms of the Companies Act, 2013, the Annual Report for the Financial Year 2016-17 in electronic form shall be sent by e-mail to those shareholders who have intimated/ registered their e-mail addresses for the purpose. In addition, the Annual Report for the Financial Year 2016-17 in physical form shall be sent to those shareholders who have not intimated/ registered their e-mail addresses for the purpose of receiving the same in electronic form. It may please be noted that the full text of the Annual Report shall also be available in www.internationalcombustion.in an easily navigable format on the website of the Company at for download by the shareholders.

Voting through electronic means

- 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 Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) 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 remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote **e-voting period commences on Sunday, 17th September, 2017 (9:00 am) and ends on Tuesday, 19th September, 2017 (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 i.e. Wednesday, 13th September, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
 - (i) Open email and open PDF file i.e. "**International Combustion (India) Ltd.**" remote e-



voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN 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.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "**International Combustion (India) limited**".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to arupkroy@rediffmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided in e-voting particulars annexed to the Notice for the AGM in the following format:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No.(A) (ii) to Sl. No.(A) (xii) above, to cast vote.

- VI. 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 downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- 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 future communication(s).
- IX. The 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 of 13th September, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA, mentioning his/her Folio No. or DP ID & Client ID.

However, if you are already registered with NSDL for remote e-voting then 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.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. 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.
- XIII. Mr. Arup Kumar Roy, Practicing Company Secretary (Membership No. 6784; CoP 9597) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. 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 scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hrs 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.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.internationalcombustion.in 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.

BRIEF PROFILE OF THE DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING 81ST ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name	SANJAY BAGARIA
Age	55 years
Qualifications	Bachelor of Commerce
Expertise in specific functional area	29 years' experience in Corporate Management.
List of other Companies in which Directorship held	<ul style="list-style-type: none"> • Mahadeo Jute & Industries Ltd. • Jagatdal Jute & Industries Ltd. • Odyssey Travels Ltd. • Bagaria More Co. Ltd. • Bee Emm Trade Holdings Pvt. Ltd. • Mozer Process Technology Private Limited.
Membership of the Committees of the Board of other Companies in which he is a Director	NIL
Shareholding in the Company	43,900 Equity Shares
Inter-se Relationship between Directors	Nil

Kolkata
4th July, 2017

By Order of the Board
Suhas Chandra Saha
Company Secretary



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN ITEM NO. 4 OF THE NOTICE CONVENING THE 81ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY TO BE HELD ON SEPTEMBER 20, 2017

Mr. Sanjay Bagaria has been serving as a Non-Executive Director on the Board of Directors of the Company for more than 29 years. Even though Mr. Bagaria has been a Non-Executive Director of the Company, nevertheless from time to time he, in his capacity as Chairman of the Company, has been involved in major decisions taken by the Company in consultation with Mr. Indrajit Sen, Managing Director and his guidance has contributed immensely to the growth of the Company. It is desirable that Mr. Bagaria continues to guide the Company particularly in view of the increased activities and fresh challenges.

Keeping the above in view, the Company, with the consent of its shareholders obtained at the 76th Annual General Meeting (AGM) of the shareholders of the Company held on 7th September, 2012, had been paying to Mr. Bagaria, a Commission @ 1% of the net profits of the Company for a period of 5 years upto the Financial Year ended on 31st March, 2017. On expiry of the term of the aforementioned shareholders' approval, the Board, at its meeting held on 4th July, 2017, taking note of the increased activities and fresh challenges confronting the Company and in accordance with the recommendations of the Nomination & Remuneration Committee of the Board of Directors of the Company and in conformance to the Remuneration Policy of the Company, has approved, subject to your approval at the ensuing AGM and also subject to the approval of the Central Government, the payment of a Commission to Mr. Bagaria @ 2% of the net profits of the Company to be calculated in the manner laid down in Section 198 of the Companies Act, 2013 for a period of 5 years commencing from the current Financial Year ending on 31st March, 2018. In pursuance to the provisions of Section 197 of the said Act and Regulation 17 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proposed payment of commission to Mr. Sanjay Bagaria, Chairman and Non-Executive Director, needs your approval by way of a Special Resolution. Since the commission proposed to be paid to Mr. Bagaria is in excess of 1% of the net profits of the Company, the Central Government approval is also required for the same pursuant to Section 197 of the said Act.

The Board is of the opinion that the aforesaid payment of Commission to Mr. Bagaria would be in the interest of the Company and hence, recommends the resolution set out in Item No. 4 of this Notice for your approval by way of a Special Resolution. None of the Directors other than Mr. Sanjay Bagaria is concerned or interested in this Business/ Resolution.

By Order of the Board

Kolkata
The 4th July, 2017

Suhas Chandra Saha
Company Secretary



