



Isgec Heavy Engineering Limited

Registered Office: Radaur Road, Yamuna Nagar – 135001, Haryana, INDIA

CIN: L23423HR1933PLC000097

Ph.: 01732 – 661061, 661158

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

NOTICE

Notice is hereby given that the 91st Annual General Meeting (AGM) of Isgec Heavy Engineering Limited (the Company) will be held on Wednesday, August 28, 2024 at 11:00 a.m. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at Radaur Road, Yamuna Nagar-135001, Haryana, shall be deemed as the venue for the meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

AS ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements:

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.

2. Adoption of Audited Consolidated Financial Statements:

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.

3. Declaration of Dividend:

To declare Dividend of ₹ 4/- per Equity Share of ₹ 1/- each, as recommended by the Board of Directors, for the financial year ended March 31, 2024.

4. Appointment of Mr. Ranjit Puri (DIN No. 00052459) as Director, liable to retire by rotation:

To appoint a Director in place of Mr. Ranjit Puri (DIN: 00052459), who retires by rotation and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS:

5. Re-appointment of Mrs. Rashi Sikka (DIN: 00320145) as an Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED AS A SPECIAL RESOLUTION THAT Mrs. Rashi Sikka (DIN: 00320145), who was appointed as an Independent Director by the Members in the Annual General Meeting of the Company held in the year 2022 for a first term, with effect from May 28, 2022 up to and including May 27, 2025, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 (“the Act”) from a member proposing her candidature for the office of an Independent Director and who meets with the criteria of Independence as provided under Section 149 of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for re-appointment and is recommended by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee, for the office of an Independent Director, be and is hereby re-appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding rules framed thereunder, as an Independent Director for a second term of 5 (Five) consecutive years with effect from May 28, 2025 up to and including May 27, 2030 and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

6. Commission to Non-Executive Directors:

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, 197, 198 and any other applicable provisions of the Companies Act, 2013 ("the Act") & Rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to pay and distribute to the Directors (other than the Managing Director or Whole-time Directors), for a period of 05 years commencing from April 01, 2024 to March 31, 2029, such sum by way of commission, in addition to sitting fee for attending the meetings of the Board of Directors or Committees thereof, and reimbursement of expenses for participation in the Board and Committee meetings, but not exceeding 1% (one percent) per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, provided that none of the directors aforesaid shall receive individually a sum exceeding ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) for each relevant financial year.

RESOLVED FURTHER THAT if any such Director has held that office for a shorter period in any relevant year, such director shall be paid the commission proportionately for that period."

7. Ratification of remuneration to the Cost Auditors for the financial year ending on March 31, 2025:

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 148 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Members of the Company hereby ratify the remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) plus out-of-pocket expenses to be incurred in connection with the audit, payable to M/s. Neeraj Sharma & Co., Cost Accountants (Firm Registration Number: 100466), who were appointed by the Board of Directors as Cost Auditors on the recommendation of the Audit Committee, to conduct the audit of the cost records being maintained by the Company for the financial year ending on March 31, 2025."

Place: Noida
Date: July 31, 2024

Registered Office:
Radaur Road,
Yamuna Nagar - 135001, Haryana, INDIA

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

Sachin Saluja
Company Secretary
Membership No. A24269

NOTES:

1. The Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") had issued various circulars from time to time with respect to conduct of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of Members at a common venue. MCA had also prescribed the procedure and manner of conducting the AGM through VC/OAVM. This 91st AGM is, therefore, being conducted through VC/ OAVM.
2. Since the AGM is being held through VC/OAVM, the physical attendance of members is dispensed with, and no proxies would be accepted by the Company pursuant to the relevant MCA Circulars.
3. No attendance slip and route map have been sent along with this Notice as the meeting is being held through VC/OAVM.
4. Those members who will be shareholders as on Wednesday, August 21, 2024 may join the AGM 30 minutes before the commencement of the meeting at 10:30 a.m. (IST) and until the time of the conclusion of the meeting by following the procedure mentioned in this Notice.
5. The facility of participation at the AGM through VC/ OAVM will be provided to at least 1000 members on first come first serve basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on Wednesday, August 21, 2024 and Directors and Key Managerial Personnel, and Auditors will not be restricted.
6. Members attending the AGM through VC/OAVM will be counted for reckoning Quorum under Section 103 of the Companies Act, 2013.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. In compliance with the circulars issued by MCA and SEBI from time to time, Notice of this AGM along with the Annual Report 2023-24 are being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of the AGM. The Members may note that the Notice calling the AGM and Annual Report 2023-24 have been uploaded on the website of the Company at www.isgcec.com in Investor Relations Section under Notices to the Shareholders tab and under Annual Report tab. The Notice of the AGM and Annual Report 2023-24 can also be accessed from the websites of the BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of the National Securities Depository Limited (NSDL) (agency for providing the Remote e-voting and e-voting facility) i.e., www.evoting.nsdl.com.

The Company has also published an advertisement in the newspapers containing the details about the AGM i.e., the conduct of the AGM through VC/OAVM, date and time of the AGM, availability of notice of the AGM

and Annual Report 2023-24 at the Company's website and manner of registering the email IDs, Mobile No. and bank mandate of those Members who have not registered the said details with the Company/ Company's Share Transfer Agent, M/s. Alankit Assignments Limited.

9. Those Members who have not yet registered their email address are requested to get their email address registered by following the procedure given below:

a. Securities in Physical mode:

Based on SEBI Circular SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number also.

In order to avail online services, the security holders may register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR-1 form along with the supporting documents, which may be downloaded from the website of RTA i.e., M/s. Alankit Assignment Limited. Instruction and mode to submit the Form ISR(s) are given on RTA's website.

Individual letters were sent to those members who are holding shares in physical form and whose Folio's are KYC non-compliant for furnishing their PAN, KYC details and Nomination. Members holding shares in physical form are requested to go through the requirements on the website of the Company at www.isgcec.com to furnish the requisite details.

b. Securities in Electronic mode:

Members who have already registered their email address are requested to get their email address validated / updated with their respective Depository Participant, where Demat account is being maintained.

10. The information required to be provided under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015 and the Secretarial Standard on General Meetings, regarding the resolutions proposed and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses under item 5, 6 and 7 set out above are annexed hereto.

11. Book Closure:

The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, August 22, 2024 to Wednesday, August 28, 2024 (both days inclusive)**.

12. Electronic Clearing Service (ECS)

The Members who have not opted for ECS facility are requested to fill up the enclosed KYC form and return it to the Company's Share Transfer Agent, M/s. Alankit Assignments Ltd., to avail the ECS facility. Please refer to the KYC Form enclosed with this Notice.

13. Payment of Dividend:

- [i]. Dividend for the financial year ended March 31,

2024, will be paid after declaration in the AGM.

[ii]. The Company has fixed Wednesday, August 21, 2024 as **"Record Date"** for determining members entitled to dividend for the financial year ended March 31, 2024.

[iii]. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to the Company at roynr@isgec.com or to its Registrar and Share Transfer Agent, M/s. Alankit Assignments Limited (RTA) at rta@alankit.com or ramap@alankit.com by August 14, 2024. The aforementioned documents can also be uploaded through the link <https://einward.alankit.com>.

Shareholders are requested to refer to communication on this subject sent by the Company to them through e-mail or may visit the Company website www.isgec.com, for further details and forms/formats of declaration. Kindly note that the relevant documents should be emailed to RTA at rta@alankit.com or ramap@alankit.com. You can also email the same to roynr@isgec.com. No communication on the tax determination / deduction shall be entertained after **August 21, 2024**. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for taxes so deducted at higher rate. Copies of the TDS certificate will be emailed to you at your registered email ID in due course, post payment of dividend.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be made available electronically for inspection by the members of the Company, upto the date of the AGM. Members seeking inspection of such documents can send an email at roynr@isgec.com.

15. Transfer of Unclaimed Dividend amount/ Shares to the Investor Education and Protection Fund (IEPF):

The Members wishing to claim dividends that remain unclaimed are requested to correspond with M/s. Alankit Assignments Ltd., Registrar and Share Transfer Agent at Alankit House, 4E/2, Jhandewalan Extn., New Delhi-110055 (Phone Number- 011-

42541234, 23541234) and email at rta@alankit.com or the Company Secretary, at the Company's registered office and email at roynr@isgec.com. The Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to IEPF, as per Section 124 of the Companies Act, 2013. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to IEPF as per Section 124 of the Companies Act, 2013 and applicable rules.

Details of the unclaimed dividends and particulars with respect to corresponding shares due for transfer to IEPF are available on the Company's website www.isgec.com under Section "Unclaimed Dividends".

16. SEBI has recently issued circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 for the convenience and ease of compliance of existing investors. According to this circular following relaxations have been given to the existing investors:

[i]. Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts;

[ii]. Security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders;

[iii]. Payments including dividend, interest or redemption payment withheld presently by the listed companies/RTAs, only for want of 'choice of nomination' shall be processed accordingly.

17. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares held by them in physical form.

18. Nomination:

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, the Members are entitled to make nomination in respect of shares held by them in physical form. The Members desirous of making nominations may approach the Registrar and Share Transfer Agent M/s. Alankit Assignments Limited.

19. Questions and queries:

Members seeking any information with regard to accounts or any matter placed at the AGM, are requested to write to the Company on or before Wednesday, August 14, 2024 through email on cs@isgec.co.in or cfo@isgec.com or roynr@isgec.com. Please note that members queries/ questions will be responded to only if the shareholder continues to hold the shares as on the cut-off date i.e., Wednesday, August 21, 2024.

20. Speaker Registration:

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP

ID and Client ID/folio number, PAN, mobile number to roynr@isgsec.com **by Wednesday, August 14, 2024.** Those Members who have registered themselves as a speaker and have received a confirmation from the Company will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

21.E-voting:

The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Secretarial Standard on General Meetings and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means. The said facility of casting the votes by the members using electronic means will be provided by the National Securities Depository Limited (NSDL).

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 of **Wednesday, August 21, 2024** shall be entitled to avail the facility of remote e-voting or e-voting on the day of the AGM. Persons who are not members as on the cut-off date should treat this notice for information purposes only.

The members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Sunday, August 25, 2024 at 09:00 A.M. (IST) and ends on Tuesday, August 27, 2024 at 05:00 P.M. (IST). During this period, members of the Company holding shares either in physical or dematerialised form, as on the cut-off date of Wednesday, August 21, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The results of the electronic voting shall be disclosed to the Stock Exchanges along with the Scrutinizer's Report and shall be placed on the website of the Company.

Instructions for e-voting during the AGM:

The e-voting window shall be activated upon instructions of the Chairman or the duly authorized officers during the AGM proceedings.

Only those Shareholders, who are present in the AGM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, August 21, 2024, are entitled to vote on the Resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as of the cut-off date i.e. Wednesday, August 21, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com or to the Company at roynr@isgsec.com. 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 don't remember your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on <https://evoting.nsdl.com> or call on 022 - 4886 7000.

Members are requested to follow the instructions given in this notice to cast their votes through e-voting.

The detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC/OAVM facility at the AGM are as follows:

The Instructions for Members for Remote E-voting and Joining Annual General Meeting are as Under:

The remote e-voting period begins on Sunday, August 25, 2024 at 09:00 A.M. and ends on Tuesday, August 27, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, August 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, August 21, 2024.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

[A]. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;">  <p>The image shows two QR codes side-by-side. Above the left QR code is the Apple App Store logo, and above the right QR code is the Google Play logo. The QR codes are intended for scanning to download the NSDL Speede mobile app.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

[B]. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. 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.	E-voting Event Number (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***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.

c) How to retrieve your 'initial password'?

- [i]. 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'.

- [ii]. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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.
 - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "**EVEN- 129401**" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS:

- 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 ppdkothari71@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
- 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.
- 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: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at pallavi@nsdl.com or at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to roynr@isgsec.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to roynr@isgsec.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
- [Alternatively, shareholders & members may send a request to \[evoting@nsdl.com\]\(mailto:evoting@nsdl.com\) for procuring user id and password for e-voting by providing above mentioned documents.](#)
- [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member

login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at roynr@isgec.com. The same will be replied by the company suitably.

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

Sachin Saluja
Company Secretary
Membership No. A24269

Place: Noida
Date: July 31, 2024

ANNEXURE TO THE NOTICE DATED JULY 31, 2024

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD - 2 (SS - 2) ON "GENERAL MEETINGS":

Item No. 5:

- (a) Mrs. Rashi Sikka (DIN: 00320145) was appointed as an Independent Director on the Board of the Company in the Annual General Meeting held in the year 2022 to hold office for a first term of 3 (Three) years with effect from May 28, 2022 up to and including May 27, 2025.
- (b) In terms of Section 149 of the Act, an Independent Director is eligible for re-appointment on passing of a Special Resolution. Mrs. Rashi Sikka has given a declaration to the Board that she meets with the criteria of independence as provided under Section 149 (6) of the Act and applicable rules.
- (c) In the opinion of the Board, Mrs. Rashi Sikka fulfills the conditions specified in the Act and applicable rules for her re-appointment as an Independent Director of the Company.
- (d) In the Performance Evaluation conducted for the financial year 2023-2024, the performance of Mrs. Rashi Sikka was evaluated satisfactory in the effective and efficient discharge of her role and responsibilities as an Independent Director of the Company. The Board and its committees have benefitted from her relevant specialization and expertise. Details on her attendance for the meetings held during the last financial year 2023-24 are included in the Corporate Governance Report, which forms part of this Annual Report 2023-24.
- (e) Based on the recommendation of the Nomination and Remuneration Committee, the Board in its Meeting held on May 29, 2024 recommended to the Members the re-appointment of Mrs. Rashi Sikka as an Independent Director for a second term of 5 (Five) consecutive years with effect from May 28, 2025 up to and including May 27, 2030, subject to the approval of shareholders by way of passing Special Resolution.
- (f) Copy of the draft letter for her re-appointment as an Independent Director is available for inspection without any fee by the Members at the registered office of the Company during business hours on any working day till the date of AGM.
- (g) Apart from Mrs. Rashi Sikka, who is interested herself, no other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise. The Board of Directors recommends the resolution at Item No. 5 of this Notice for approval of the Members by a Special Resolution.
- (h) Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on "General Meetings", her particulars are given in Annexure as enclosed with this Notice.

Item No. 6:

- (a) The Directors other than Managing Director and Whole-time Director(s), are entitled to receive commission not exceeding ₹ 25,000/- per annum in terms of shareholders resolution passed in Annual General Meeting held on August 07, 2018.
- (b) This approval was valid up to March 31, 2024.
- (c) Considering the enhanced Corporate Governance requirements, increased participation of the directors in the Board and Committees meetings, the role and responsibilities of the Board and with a view to align the remuneration payable to non-executive directors with the industry standards, the Board, based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, recommended the remuneration for the Directors other than Managing Director and the Whole-time Directors, not exceeding one percent per annum of the net profits of the Company computed in accordance with Section 198 of the Act. None of the non-executive directors shall, however, receive individually a sum exceeding ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per annum in a financial year.
- (d) In accordance with the provisions of Sections 197 and 198 of the Act read with applicable rules and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to the Directors other than Managing Director and Whole-time Director(s) is to be approved by the Shareholders of the Company. Accordingly, consent of the Shareholders is sought for the aforesaid purpose.
- (e) The Board of Directors recommends the resolution at Item No. 6 of this Notice for approval of the Members by way of an Ordinary Resolution.
- (f) All Non-Executive Directors are interested in this resolution to the extent of commission sought to be paid. Mr. Aditya Puri, Managing Director, is also interested in the resolution being son of Mr. Ranjit Puri, Non-executive Director.

Item No. 7:

- (a) In accordance with Section 148 of the Act and the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the Company for the products specified under rules issued in pursuance to the above section.
- (b) Based on the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s Neeraj Sharma & Co., Cost Accountants (Firm Registration Number: 100466) as the Cost Auditors of the Company to conduct audit of cost records being maintained by the Company for the financial year 2024-25, at a remuneration of Rs1,75,000/- (Rupees One Lakh Seventy Five Thousand Only).
- (c) M/s Neeraj Sharma & Co., Cost Accountants, have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the Act and applicable rules, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. Accordingly, consent of the Shareholders is sought for the aforesaid purpose.
- (d) The Board of Directors recommends the resolution at Item No. 7 of the Notice for approval of the Members by way of passing an Ordinary Resolution.
- (e) None of the Directors / Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

(ANNEXURE TO NOTICE DATED JULY 31, 2024)**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 91st ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Ranjit Puri Chairman, Non-Executive Director	Mrs. Rashi Sikka Non-Executive Independent Director
Age (in years)	84	51
Date of Appointment on the Board	October 14, 1981	May 28, 2022
Qualifications	B.Sc., Industrial Management from the Massachusetts Institute of Technology (USA).	Post Graduate Diploma in Management (Finance) from the Indian Institute of Management, Kolkata and B.Com (Hons) degree from Delhi University.
In case of Independent directors, the Skill and capabilities required for the role and the manner in which the proposed persons meets such requirements	Not Applicable	Mrs. Rashi Sikka possesses good experience and expertise in financial management, financial investments, financial control, taxation and human resource development.
Relationships between Directors, Manager and other Key Managerial Personnel	Father of Mr. Aditya Puri, Managing Director	None
Terms and conditions of appointment/re-appointment	Liable to retire by rotation	Re-appointment as a Non-Executive Independent Director. For the detailed terms and conditions of re-appointment of an Independent Director, please refer Company's website: https://www.isgec.com/aboutus-independent-directors.php
A brief profile including nature of his/her expertise in specific function areas along with experience (in years)	Over 60 years' experience in Managing and Guiding the Company and its Executive Management.	Mrs. Rashi Sikka has rich experience of three years in Corporate Banking with Citibank N.A., New Delhi, where she worked in the Cash Management, Trade Products etc. She has also served at ICRA, New Delhi, for two years, working in the advisory division, consulting clients in their internal processes and operations. She possess good experience and expertise in financial management, financial investments, financial control, taxation and human resource development.
Number of Meetings of the Board attended during the year	Five (5)	Four (4)
Directorship held in other companies including listed companies	i) Isgec Heavy Engineering Limited ii) Saraswati Sugar Mills Limited iii) The Yamuna Syndicate Limited iv) Jullundur Motor Agency (Delhi) Limited v) Isgec Engineering and Projects Limited	i) Isgec Heavy Engineering Limited ii) RSR Design Solution Private Limited iii) UV Enterprises Private Limited
Name of listed entities from which the person has resigned in the past three years	Not Applicable	Not Applicable

<p>Chairman/ Member of Committee of the Other Board of Companies in which he/she is a director</p>	<p>Isgec Heavy Engineering Limited: Chairman- Stakeholders Relationship and Grievances Committee and Corporate Social Responsibility Committee</p> <p>Saraswati Sugar Mills Limited: Chairman- Corporate Social Responsibility Committee</p> <p>The Yamuna Syndicate Limited: Chairman- Stakeholders Relationship and Grievances Committee</p>	<p>Nil</p>
<p>Shareholding of Director in the Company including shareholding as a beneficial owner</p>	<p>65,92,010 shares Shareholding- 8.9%</p>	<p>Nil</p>

KYC FORM

(Only for physical shareholding)

To,
M/s. Alankit Assignments Limited,
Alankit House, 4E/2, Jhandewalan Extn.,
New Delhi- 110055

Date: __/__/____
FolioNo: _____
No of Shares: _____

Dear Sir/ Madam,

Unit: Isgec Heavy Engineering Limited

We wish to update the KYC and in this matter are forwarding herewith the required supporting documents by ticking in the appropriate checkbox below

A. For registering PAN of the registered and/ or joint shareholders (as applicable)

Registered shareholder Joint holder 1 Joint holder 2 Joint holder 3

Please attach self- attested legible copy of PAN card (exempted for Sikkim Shareholders).

B. For registering Bank details of the registered shareholder

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

Aadhar/ Passport/ Utility bill Original cancelled cheque leaf

2. In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it

Aadhar/ Passport/ Utility bill Original cancelled cheque leaf Bank Passbook/ Bank Statement

Please note that bank passbook/ Bank Statement should be duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

C. For updating the Specimen Signature of the registered and/ or joint shareholders

1. In cases wherein the original cancelled cheque leaf has the shareholder's name printed

Affidavit Banker verification Original cancelled cheque leaf

2. In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it

Affidavit Banker verification Original cancelled cheque leaf

Bank Passbook/ Bank Statement

- The format of Banker Verification on the website of the Company www.isgec.com under Investor Relations/ Financials/ Compliance Section.
- Please note that Bank passbook/ Bank Statement should be duly attested by the officer of the same bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.

D. For Updating the email id for the purpose of receiving all communications in electronic mode

E. For updating the Mobile No

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I /We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self-attested copies of the documents enclosed with this letter by affixing my/our signature(s) to it.