

DALMIA REFRACTORIES LIMITED

(Formerly Shri Nataraj Ceramic and Chemical Industries Limited)

Registered Office: Dalmiapuram, P.O. Kallakudi-621 651, Distt. Tiruchirapalli, Tamil Nadu

Phone: 011-23457100, E-mail: sncil@dalmiarf.com, Website: www.dalmiarefractories.com

CIN: L24297TN1973PLC006372

NOTICE

NOTICE is hereby given that the Forty first Annual General Meeting of the Shareholders of the Company will be held at the Registered Office of the Company at Dalmiapuram, P.O. Kallakudi-621 651, Distt. Tiruchirapalli, Tamil Nadu on Tuesday, the 12th day of August, 2014 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Statement of Profit and Loss for the financial year ended 31st March 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri Deepak Thombre who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. S. S. Kothari Mehta & Co., Chartered Accountants, the retiring auditors, as Statutory Auditors of the Company and fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s.S.S. Kothari Mehta & Co., Chartered Accountants (Firm Registration No.000756N), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

5. To appoint Shri N. Gopalswamy as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri N. Gopalswamy (DIN 00017659), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years upto 31st March, 2019."

6. To appoint Shri P.D. Mathur as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri P.D. Mathur (DIN 00266758), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years upto 31st March, 2019."

7. To appoint Shri M.K. Doogar as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri M.K. Doogar (DIN 00319034), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years upto 31st March, 2019."

8. To approve the payment of remuneration to non-executive directors and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 197 (erstwhile Section 309 of the Companies Act, 1956) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) authority be and is hereby accorded to the Board of Directors to make payment of commission (in addition to sitting fees) to the Independent Non-executive Directors of the Company in such manner and in such proportions as may be decided by the Board of Directors from time to time, upto one percent of the net profits of the Company, and such payments shall be made in respect of the profits of the Company, for a period commencing from 1st April, 2014 as per the applicable provisions of the Act.”

9. To approve remuneration of the cost auditor for the financial year ending 31st March, 2015 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 the provisions of Sections 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. HMVN & Associates, Cost Accountants, reappointed by the Board of Directors of the Company to conduct the cost audit of the cost records of the Company for the financial year ending March 31, 2015, be paid remuneration Rs.50,000/- (Rupees fifty thousand only) plus service tax as applicable.

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

By Order of the Board

Place: New Delhi
Dated: 20th June, 2014

Shweta Chadha
Secretary

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on a poll, in his/her stead. A proxy need not be a member of the Company. The Proxy Form, duly completed, should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The Register of Members of the Company will remain closed from 8th August, 2014 to 12th August, 2014 (both days inclusive).
The dividend on equity shares, if declared, at the Meeting shall be paid to those members whose names appear on the Company's Register of Member on close of business hours on 7th August 2014; in respect of shares held in dematerialised form the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited as beneficial owners as on that date.
3. Members whose shareholding is in the electronic mode are requested to notify immediately the change in their address, bank mandates and e-mail IDs to their respective depository participants. Member holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to Company / Karvy.
4. Members are requested to address all correspondences including dividend matters to the Registrar and Transfer Agents, Karvy Computershare Private Limited, Plot No. 17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081. Email -einward.ris@karvy.com
5. A statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
7. Members are requested to bring their attendance slip alongwith their copy of Annual Report to the Meeting.
8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours on all working days except Saturdays, upto the date of the Meeting.

9. Electronic copy of the Annual Report for 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
10. In compliance with provisions of Listing Agreement and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 41st Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by M/s. Karvy Computershare Private Limited.
11. Electronic copy of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. To support the 'Green Initiative in the Corporate Governance', the Members who have not registered their e-mail addresses are requested to register the same with the Registrar and Transfer Agent of the Company/Depositories.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3

Shri Deepak Thombre (DIN-02421599), Non-executive Director of the Company is to retire by rotation at this Annual General Meeting of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Shri Deepak Thombre joined the Board of Directors of the Company on 30th October, 2008. He is an Engineering Graduate with Masters Degree in Management Studies and has over 35 years of experience in various managerial capacities in several organisations of repute. Shri Deepak Thombre does not hold Directorship or Chairmanship/Membership of any other Committees, in any other Public Companies. He does not hold by himself or for any person on a beneficial basis, any shares in the Company.

Item No.5 to 7

Shri N. Gopalswamy, Shri P.D. Mathur and Shri M.K. Doogar are Independent Directors of the Company pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges and have held the positions as such for more than five years. Pursuant to the provisions of section 149 of the Companies Act, 2013 (the Act) which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board considers that continued association with the above directors would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. It is proposed to appoint Shri N. Gopalswamy, Shri P.D. Mathur and Shri M.K. Doogar as Independent Directors under Section 149 of the Act read with schedule IV of the Act and Clause 49 of the Listing Agreement to hold office for a term of 5 (five) consecutive years upto 31st March, 2019.

Shri N. Gopalswamy, Shri P.D. Mathur and Shri M.K. Doogar are not disqualified from being appointed as a Director in terms of section 164 of the Act and has given their consent to act as Director. The said Directors have also given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act.

The Company has received a notice in writing from a member proposing their candidature for the office of Director of the Company.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company.

Pursuant to Clause 49 of Listing Agreement a brief profile and other details of the Independent Directors proposed to be appointed is given below.

Shri N. Gopalswamy is a Non-Executive Independent Director of the Company. He is a graduate in B.E. (Chemical) and has over 45 years of experience in Cement Industry.

Shri P.D. Mathur is a Non-Executive Independent Director of the Company. He is a Chartered Accountant and has a wide experience in the field of accounts and taxation.

Shri M.K. Doogar is a Non-Executive Independent Director of the Company. He is a Chartered Accountant and has a wide experience and exposure in the field of corporate finance and taxation. He also has expertise in financial and corporate consultancy.

INFORMATION RELATING TO DIRECTORS PROPOSED TO BE RE-APPOINTED/APPOINTED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

	Item No.5	Item No.6	Item No.7
Name of the Director	Shri N. Gopalaswamy	Shri P.D. Mathur	Shri M.K. Doogar
Date of Appointment	April 30, 1999	January 1, 1999	September 29, 2010
List of other Public Companies in which Directorship held as on March 31, 2014	<ul style="list-style-type: none"> - Poddar Pigments Ltd. - Sri Subramanya Mines & Minerals Ltd. - Sri Swaminatha Mines & Minerals Ltd. - Sri Shanmugha Mines & Minerals Ltd. - DCB Power Ventures Ltd. - Dalmia Bharat Ltd. - Integrated Enterprises (India) Ltd. - Dalmia Cement (Bharat) Ltd. 	Nil	<ul style="list-style-type: none"> - Morgan Ventures Ltd. - Doogar And Associates Securities Ltd. - PHD Chamber of Commerce and Industry. - Indo Alusys Industries Ltd. - Kamdhenu Ispat Ltd. - Radico Khaitan Ltd. - Frick India Ltd. - Vaibhav Global Ltd.
Chairmanship/ membership of any other Committees as on 31 st March, 2014	<p><u>Audit Committee</u></p> <ul style="list-style-type: none"> - Poddar Pigments Ltd. (Member) - Dalmia Cement (Bharat) Ltd. (Chairman) - Dalmia Bharat Ltd. (Chairman) <p><u>Remuneration Committee</u></p> <ul style="list-style-type: none"> - Dalmia Cement (Bharat) Ltd. (Member) - Dalmia Bharat Ltd. (Member) 	Nil	<p><u>Audit Committee</u></p> <ul style="list-style-type: none"> - Vaibhav Global Ltd. (Member) - Kamdhenu Ispat Ltd. (Chairman) - Radico Khaitan Ltd. (Chairman) - Indo Alusys Ltd. (Chairman) <p><u>Shareholders Grievance Committee</u></p> <ul style="list-style-type: none"> - Radico Khaitan Ltd. (Member) - Kamdhenu Ispat Ltd. (Chairman) <p><u>Stakeholders Relationship Committee</u></p> <ul style="list-style-type: none"> - Vaibhav Global Ltd. (Member)
Shareholding in the Company	18	Nil	Nil

The Board commends the special resolutions as set out in item Nos.5 to 7 in the Notice for the approval by the shareholders of the Company. Except Shri N. Gopalaswamy, Shri P.D. Mathur and Shri M.K. Doogar, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Item No.8

In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 coming into effect from 1st April, 2014 and keeping in view the enhanced role, responsibilities and duties of directors, under the Act, it is proposed that subject to the approval of shareholders all Non-executive Independent Directors other than Managing Director and the Whole-time Directors be paid remuneration by way of commission not exceeding one percent per annum of the net profits of the Company computed in accordance with the applicable provisions of the Act. This remuneration will be distributed amongst all or some of such directors in such manner and in such proportions as may be decided by the Board of Directors from time to time and shall be in addition to fee payable to the directors for attending the meetings of the Board or Committee thereof and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, a fresh approval of the Members is sought by way of a Special Resolution for payment of remuneration by way of commission to Non-executive Directors of the Company other than Managing Director and Whole-time Directors, for a period commencing from 1st April, 2014 as per the applicable provisions of the Companies Act, 2013.

The Board commends the Special Resolution as set out in the Item No.8 in the Notice for the approval of shareholders.

Non-executive Directors of the Company may be deemed to be concerned or interested in this resolution to the extent of the remuneration that may be received by them. None of the Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Item No.9

The Board, on the recommendation of the Audit Committee, has approved the reappointment and remuneration of M/s.HMVN & Associates, Cost Auditors to conduct the audit of cost records of the Company for the financial year ending 31st March, 2015.

In accordance with provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Hence, the Board commends the resolution as set out of item No.9 of the Notice for the approval of the Shareholders.

None of the Directors and Key Managerial personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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DALMIA REFRACTORIES LIMITED

(Formerly Shri Nataraj Ceramic and Chemical Industries Limited)

(CIN L24297TN1973PLC006372)

Regd. Office: Dalmiapuram, P.O. Kallakudi-621651,

District: Tiruchirapalli, Tamil Nadu.

E-mail: sccil@dalmiarf.com; Website: www.dalmiarefractories.com

Phone: +91-11-23457100/23457102; Fax: +91-11-23324136

ATTENDANCE SLIP

[To be presented at the entrance]

41st Annual General Meeting on Tuesday, August 12, 2014 at 11.00 a.m.
at Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirapalli, Tamil Nadu.

Folio No. DP ID No. Client ID

Name of the Member Signature

Name of Proxy Holder Signature

1. Only Member / Proxyholder can attend the Meeting.
2. Member / Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

DALMIA REFRACTORIES LIMITED

Proxy Form

(Formerly Shri Nataraj Ceramic and Chemical Industries Limited)

(CIN L24297TN1973PLC006372)

Regd. Office: Dalmiapuram, P.O. Kallakudi-621651,

District: Tiruchirapalli, Tamil Nadu.

E-mail: snccl@dalmiarf.com; Website: www.dalmiarefractories.com

Phone: +91-11-23457100/23457102; Fax: +91-11-23324136

Name of the member(s):

Registered address:

E-mail Id:

Folio / DP ID-Client ID No.

I/We being the member(s) of shares of the above named Company hereby appoint:

(1) Name Address.....

E-mail Id.....Signature.....or failing him.

(2) Name Address.....

E-mail Id.....Signature.....or failing him.

(3) Name Address.....

E-mail Id.....Signature.....

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 41st Annual General Meeting of the Company to be held on Tuesday, 12th August, 2014 at 11.00 a.m. at Dalmiapuram, P.O. Kallakudi-621651, Distt. Tiruchirapalli, Tamil Nadu and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.
Ordinary Business
1. Consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2014 together with Reports of the Directors and Auditors thereon.
2. Declaration of Final Dividend on equity shares.
3. Re-appointment of Shri. Deepak Thombre as a Director of the Company.
4. Appointment of M/s. S.S. Kothari Mehta & Co., Chartered Accountants, as Statutory Auditors.
Special Business
5. Appointment of Shri. N. Gopalswamy as an Independent Director.
6. Appointment of Shri. P.D. Mathur as an Independent Director
7. Appointment of Shri. M.K. Doogar as an Independent Director.
8. Consider payment of commission to Independent/Non-Executive Directors of the Company.
9. Ratification of remuneration of the Cost Auditor for the financial year ending March 31, 2015.

Signed this day of 2014.

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix.
Revenue Stamp
not less than
Re.1

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 41st Annual General Meeting.
3. Please complete all details including details of member(s) before submission.

Instructions and other information relating to e-voting are as under:

1. **In case a member receives an email from Karvy** [for Members whose email IDs are registered with the Company / Depository Participant(s)]:
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. **User ID and password** as provided). Your Folio No./DP ID-Client ID will be your User ID.
 - (iii) After entering these details appropriately, click on “LOGIN”.
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one jupper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the E-Voting Event i.e Dalmia Refractories Limited.
 - (vii) On the voting page, the number of shares as held by the shareholder as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution then enter all shares and click “FOR/AGAINST” as the case may be. You are not required to cast all your vote. In the same manner you may partially enter any number in “FOR and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mention hereinabove. You may also choose the option “ABSTAIN” in case you wish to abstain from voting. If you do not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the share held will not be counted under either head.
 - (viii) Members holding multiple folios/ demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
 - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**

- (xii) **Corporate / Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: rvs.pcs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO".
2. **In case a Member receives physical copy of the Annual General Meeting Notice by Post** [for Members whose email IDs are not registered with the Company / Depository Participant(s)].
- (i) **User ID and initial password** as provided.
- (ii) Please follow all steps from Sr.No.(i) to (xii) as mentioned in (A) above, to cast your vote.
3. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
4. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
5. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being Friday, July 4, 2014.
6. The Board of Directors has appointed **Shri R. Venkatasubramanian, a Practicing Company Secretary, having office at No.12 S.A.N Complex, 28, Main Road, Sirudaiyur Lalgudi-621601 as a Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
8. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
9. The Results declared along with the Scrutinizer's Report(s) will be available on Karvy's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and communication of the same to the concerned Stock Exchanges.