

**NOTICE OF 11TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 11th Annual General Meeting of the Members of MANGALORE SEZ LIMITED (MSEZL) will be held on Saturday, the 19th August, 2017 at 9.30 a.m. at 3rd Floor, MUDA Building, Urwa Stores, Ashoknagar, Mangaluru - 575 006 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, the report of the Board of Directors and the report of the Auditors thereon; and
 - b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.
2. To appoint a Director in place of Shri Dinesh Kumar Sarraf (DIN: 00147870) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Pradeep Puri (DIN:00051987) who retires by rotation and being eligible, offers himself for re-appointment.
4. To Ratify the re-appointment of Statutory Auditors

To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, read with rules framed there under (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time,) the appointment of M/s Maharaj N R Suresh and Co., Chartered Accountants, bearing Registration No. FRN 001931S, as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of 12th Annual General Meeting be and is hereby ratified, and remuneration of Rs 3,75,000/- to M/s Maharaj N R Suresh and Co., to conduct the audit for the financial year 2017-18 payable in one or more instalments plus applicable taxes, and reimbursement of out-of-pocket expenses incurred, be and is hereby approved”.

SPECIAL BUSINESS:

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

“RESOLVED THAT Shri Pankaj Kumar Pandey (DIN: 03376149) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. January 13, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act 2013 (“The Act”) and in respect of whom, the Company has received notice in writing, pursuant to Section 160(1) of the Companies Act, 2013 proposing him as candidature to the office of Director of the Company, be and is hereby, appointed as Director (Nominee of KIADB) of the Company, whose term of office shall be liable to retire by rotation.”
6. To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Shri Jeevan Saldanha (DIN: 02424388) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. January 13, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act 2013 (“The Act”) and in respect of whom, the Company has received notice in writing, pursuant to Section 160(1) of the Companies Act, 2013 proposing him as



candidature to the office of Director of the Company, be and is hereby, appointed as Director (Nominee of KCCI) of the Company, whose term of office shall be liable to retire by rotation.”

7. 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 196, 197, 203 and other applicable provisions if any, of the Companies Act 2013 (“The Act”) read with Schedule V of the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time, approval of the Shareholders be and is hereby accorded for the re-appointment of Shri Paritosh Kumar Gupta (DIN: 01054182), as Managing Director for a further period of 1 year with effect from May 19, 2017, at a remuneration of Rs 30.00 Lakhs per annum.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to alter the terms and conditions of the said appointment in such a manner as may be agreed by the Board and Shri Paritosh Kumar Gupta so as, not to exceed the limits specified in Section 196, 197 and Schedule V of the Companies Act, 2013, or any amendment thereto or enactments thereof with effect from such date as may be decided the Board”

“RESOLVED FURTHER THAT, notwithstanding anything herein contained, where in any financial year during the currency of the tenure of re-appointment of Shri Paritosh Kumar Gupta, Managing Director, if the Company has no profits or its profits are inadequate, the company shall pay to Shri Paritosh Kumar Gupta, the above remuneration by way of salary and perquisites as minimum remuneration but not exceeding the limits specified under Clause (d) of Section III of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT Shri Gouranga C Swain, Chief Financial Officer or Shri V.Phani Bhushan, Company Secretary be and are hereby severally authorized to file e-forms with the Ministry of Corporate Affairs / Registrar of Companies, Karnataka and to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

**By Order of the Board of Directors
For Mangalore SEZ Limited**

Sd/-

**Phani Bhushan.V
Company Secretary**

**Place: New Delhi
Date: 21-07-2017**

**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 the proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company at its registered office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as a Proxy for one or more members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of items 5 to 7 of the Notice is **annexed** hereto.
4. The statement of the particulars of Directors seeking appointment / re-appointment as per the corporate governance regulations is **Annexed** to the Notice and forms part of the Annual Report.
5. Relevant documents if any, referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
6. Members are requested to inform the Company, immediately of change in their particulars, including their residential status.
7. Nomination facility: Pursuant to Section 72 of the Companies Act, 2013 (corresponding section 109A of the Companies Act, 1956) individual/ joint members are entitled to register nomination in respect of the shares held by them in Form No.SH-13 and send it to the Company.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. Route map for venue of 11th AGM is made available at the website of the company.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.****Item No. 5 :**

The Government of Karnataka vide notification reference CI 84 IAP 2016 dated 22 June 2016 has nominated Shri Pankaj Kumar Pandey, IAS as director on the Board of Mangalore SEZ Limited representing M/s Karnataka Industrial Areas Development Board (KIADB)

Pursuant to provisions of Section 161 of the Companies Act, 2013, read with Articles of Association of the Company, the Board of Directors have appointed Shri Pankaj Kumar Pandey as an Additional Director (Nominee of KIADB) of the Company with effect from January 13, 2017.

Shri Pankaj Kumar Pandey will hold office up to the date of this AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Shri Pankaj Kumar Pandey for the office of Director.

Shri Pankaj Kumar Pandey holds a Bachelor Degree in Mechanical Engineering from Indian Institute of Technology (I.I.T) Roorkee. He is an astute and result oriented professional with 13 years of experience in General Administration, Planning and execution of new schemes. Shri Pankaj Kumar Pandey is a keen innovator with experience in Urban and Energy Sectors and is instrumental in setting up of lot of civic amenities like international class stadium, Helipads, Bus Stands, Widening of Roads etc in Shimoga Dist, Karnataka. He has good experience in Energy Sector having worked as Managing Director of Hubli Electricity Supply Company Ltd for about 18 Months. He has been serving the Government of Karnataka under various capacities from year 2000. He got 1st rank in Indian Engineering Services – 2000 and was awarded the Thomsonian Gold Medal for the best final year project.

Currently Shri Pankaj Kumar Pandey is the Chief Executive officer and Executive Member of KIADB, Karnataka, India.

The appointment of Shri Pankaj Kumar Pandey, as Director was made during the last quarter of FY 2016-17, hence he has not attended any meetings during the year. Further, he does not hold any shares in the Company.

The Board of Directors recommends the resolution for your approval.

Except Shri Pankaj Kumar Pandey who may be deemed to be concerned or interested in his own appointment, none of the other Directors, Key Managerial Personnel & their relatives are concerned or interested in the said resolution.

Item No. 6

Kanara Chamber of Commerce and Industry (KCCI) vide its letter dated October 08, 2016 has nominated Shri Jeevan Saldanha, President of KCCI as Director on the Board of the company.

Pursuant to provisions of Section 161 of the Companies Act, 2013, read with Articles of Association of the Company, the Board of Directors have appointed Shri Jeevan Saldanha as an Additional Director (Nominee of KCCI) of the Company with effect from January 13, 2017.

Shri Jeevan Saldanha will hold office up to the date of this AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Shri Jeevan Saldanha for the office of Director.



Shri Jeevan Saldanha holds a Bachelor Degree in Mechanical Engineering. He worked as a design engineer and there after started his own company namely Spectrum Industries. In 1993 he pioneered the manufacture of optical colour sorting machinery in India and developed the first colour sorting machine for the optical separation of seeds and grains.

Spectrum Industries manufactured optical colour sorting machines for various applications and these machines have been exported to over 20 countries including USA, Russia, Ukraine, Cyprus, Nigeria, Ethiopia and other countries in Africa, Asia and far east. Spectrum Industries is an ISO 9000 company and has been certified for the design, manufacture and supply of Electronic Colour Sorters by the British Standard Institute.

Shri Jeevan Saldanha has been a member of Board of Directors of KCCI for the last 10 Years and is presently the President of KCCI.

The appointment of Shri Jeevan Saldanha, as Director was made during the last quarter of FY 2016-17, hence he has not attended any meetings during the year. Further, he does not hold any shares in the Company.

The Board of Directors recommends the resolution for your approval.

Except Shri Jeevan Saldanha who may be deemed to be concerned or interested in his own appointment, none of the other Directors, Key Managerial Personnel & their relatives are concerned or interested in the said resolution.

Item No. 7

The Board of Directors at the 49th meeting held on May 11, 2017 have re-appointed Shri Paritosh Kumar Gupta, as the Managing Director of the company for further period of 1 year with effect from 19th May, 2017 at a remuneration of Rs.30 lakhs p.a., subject to the approval of the shareholders in the General Meeting. The Remuneration would be reimbursed by the company on receipt of payment advice from IL&FS.

Shri Paritosh Kumar Gupta, 55 years, holds a Masters in Economics from Delhi School of Economics, and an MBA from IIM, Lucknow. He is a business leader & strategist with over 27 years broad-based experience of leading & transforming businesses/organizations, developing, marketing, managing & financing infrastructure projects and extensive exposure to business partnerships with governments. The company has been performing well under the stewardship of Shri Paritosh Kumar Gupta and FY 2016-17 has been particularly a rewarding year for MSEZL because of notable achievements.

The details of Board meeting attendance and other details of Shri Paritosh Kumar Gupta have been mentioned in the Corporate Governance Report which is forming part of the Board's Report. Shri Paritosh Gupta holds 500 equity shares of Rs.10 each in Mangalore SEZ Limited.

In order to comply with provisions of Section 203 of the Companies Act, 2013 and in order to have continuity and stability in the operations of the Company, the Board of Directors recommends the resolution for your approval.

Except Shri Paritosh Kumar Gupta, who may be deemed to be concerned or interested in his own appointment, none of the other Directors, Key Managerial Personnel & their relatives are concerned or interested in the said resolution.

**By Order of the Board of Directors
For Mangalore SEZ Limited**

Sd/-

**Phani Bhushan.V
Company Secretary**

**Place: New Delhi
Date: 21-07-2017**



Annexure to the Notice

Details of the Directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting

Name of Director	Shri Dinesh Kumar Sarraf	Shri Pradeep Puri	Shri Pankaj Kumar Pandey	Shri Jeevan Saldanha	Shri Paritosh Kumar Gupta
Date of Birth	03/09/1957	28/09/1956	30/07/1976	26/03/1967	21/06/1962
Date of Appointment	01/03/2014	03/08/2015	13/01/2017	13/01/2017	19/05/2015
Expertise in specific functional areas	<p>He has experience of over three and half decades in the oil and gas industry. He started his career in Oil India Ltd., and joined ONGC in 1991 and handled various key assignments at corporate offices. He was elevated to the post of Director (Finance) in ONGC Videsh in 2005 where he served till 2007. During this period, ONGC Videsh made significant acquisitions in Syria, Brazil, Colombia, Venezuela, Cuba, Egypt and Myanmar. In December 2007, he joined back ONGC as Director (Finance). In 2011, Shri. D K Sarraf joined ONGC Videsh assuming the charge of Managing Director. As MD he transformed ONGC Videsh into an aggressive growth engine for ONGC Group by clinching many high value deals within a short span of time. In March, 2014, he joined back ONGC as its Chairman & Managing Director. As CMD, he has been focussing primarily on augmentation of production of Oil and Gas from domestic assets.</p>	<p>He carries a unique blend of Government and Private Sector experience of over 37 years. Held various posts in Karnataka and in Delhi. Shri Pradeep has spent equal time in the Civil Service and the private sector. In Government, Shri Pradeep Puri has held positions on the Ministry of Commerce and the Department of Economic Affairs, Ministry of Finance, Government of India, dealing with International Trade and Investment. Shri Pradeep Puri resigned from Civil Service in 1997 and joined IL&FS. During this period he was closely associated with India's first major BOOT project, the Noida Toll Bridge Company Ltd, the first toll road to be listed on the LSE. He has nearly two decades of experience in various facets of urban infrastructure.</p>	<p>He is an astute and result oriented professional with 13 years of experience in General Administration, Planning and execution of new schemes. Shri Pankaj Kumar Pandey is a keen innovator with experience in Urban and Energy Sectors and is instrumental in setting up of lot of civic amenities like international class stadium, Helipads, Bus Stands, Widening of Roads etc in Shimoga Dist, Karnataka. He has good experience in Energy Sector having worked as Managing Director of Hubli Electricity Supply Company Ltd for about 18 Months. He has been serving the Government of Karnataka under various capacities from year 2000. He got 1st rank in Indian Engineering Services – 2000 and was awarded the Thomsonian Gold Medal for the best final year project.</p>	<p>He worked as a design engineer and there after started his own company namely Spectrum Industries. In 1993 he pioneered the manufacture of optical colour sorting machinery in India and developed the first colour sorting machine for the optical separation of seeds and grains.</p>	<p>He is a business leader & strategist with over 27 years broad-based experience of leading & transforming businesses/organizations, developing-marketing-managing & financing infrastructure projects and extensive exposure to business partnerships with governments</p>



Qualification	Graduated in Commerce from Shri Ram College of Commerce of Delhi University and did his post-graduation from the same University. He is an associate member of the Institute of Cost and Works Accountants of India and the Institute of Company Secretaries of India.	Post graduate from Delhi University. He joined the IAS, Karnataka Cadre, in 1979.	Bachelor Degree in Mechanical Engineering from Indian Institute of Technology (I.I.T) Roorkee. He joined the IAS, Karnataka Cadre, in 2000.	Bachelor Degree in Mechanical Engineering.	M.A. (Economics) from Delhi School of Economics (1985) and holds Masters in Business Administration from Indian Institute of Management (IIM) Lucknow with specialization in Marketing and Finance (1987).
List of other companies in which directorship is held as on March 31, 2017*	<ol style="list-style-type: none"> 1. Oil and Natural Gas Corporation Ltd. (ONGC) 2. ONGC Videsh Limited (OVL) 3. Mangalore Refinery and Petrochemicals Limited (MRPL) 4. ONGC Petro additions Limited (OPaL) 5. ONGC Tripura Power Company Limited (OTPC) 6. ONGC Mangalore Petrochemicals Limited (OMPL) 7. Petronet LNG Ltd (PLL) 	<ol style="list-style-type: none"> 1. IIDC Ltd 2. IL&FS Transportation Networks Limited 3. Urban Mass Transit Company Limited 4. Pipavav Railway Corporation Limited 5. Rapid Metro Rail Gurgaon Limited 6. Rapid Metro Rail Gurgaon South Limited 7. IL&FS Water Limited 8. IL&FS Paradip Refinery Water Limited 9. Noida Toll Bridge Company Limited 	<ol style="list-style-type: none"> 1. Information Technology Park Ltd. 2. Karnataka Trade Promotion Organization. 3. Food Karnataka Ltd. 4. Karnataka State Small Industries Development Corporation Ltd. 5. Invest Karnataka Forum. 6. Tumakuru Machine Tool Park 	<ol style="list-style-type: none"> 1. Kanara Chamber of Commerce and Industries. 	<ol style="list-style-type: none"> 1. Urban Mass Transit Company Limited 2. Uttarakhand Infrastructure Projects Company Limited 3. Bengal Urban Infrastructure Development Limited 4. Andhra Pradesh Urban Infrastructure Asset Management Ltd 5. Tamil Nadu Water Investment Company Limited 6. PDCOR Limited 7. Mangalore STP Limited 8. MSEZ Power Limited 9. IIDC Limited
Chairman/Member of the Committees of the Board of the other Companies in which he/she is a director as on March 31, 2017*	Petronet LNG Ltd – Member of Audit committee.	<ol style="list-style-type: none"> 1) IIDC Ltd – Member of Audit Committee & Share allotment committee. 2) Pipavav Railway Corporation Ltd-Chairman audit Committee and Member of Share allotment committee. 3) Noida Toll Bridge Company Ltd – Member of Audit Committee. 	Nil	Nil	<ol style="list-style-type: none"> 1. Urban mass Transit Company Ltd- member of audit Committee 2. Uttarakhand Infrastructure Projects Company Ltd- member of share allotment and transfer committee
Equity Shares held in the Company	Nil	Nil	Nil	Nil	500
Relationship between Directors inter-se	Nil	Nil	Nil	Nil	Nil

* Directorships and Committee memberships in Mangalore SEZ Ltd and its Committees are not included in the aforesaid disclosure. Also directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Stake holders' relationship Committees of only public Companies have been included in the aforesaid table.



Mangalore SEZ Limited

Regd Off : 3rd Floor, MUDA Building, Urwa Stores, Ashok Nagar, Mangaluru, Karnataka- 575 006, India,

Phone: +91-0824-2452760 Fax: +91-0824-2452749, Email: info@msezl.com;

Website:www.mangaloresez.com; CIN: U45209KA2006PLC038590

ATTENDANCE SLIP

11th Annual General Meeting - 19th August, 2017

PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER
AT THE ENTRANCE OF THE MEETING HALL

Folio No

No.of Shares held

I Certify that I am member /Proxy for the member of the company, I hereby record my presence at the 11th Annual General Meeting of the Company to be held on Saturday, the 19th August 2017 at 9.30 A.M at 3rd Floor, MUDA Building, Urwa Stores, Ashoknagar, Mangaluru - 575 006

(Signature of Member / Proxy)

Note : Please fill in the attendance slip and hand it over at the entrance of the meeting .



Mangalore SEZ Limited

Regd Off : 3rd Floor, MUDA Building, Urwa Stores, Ashok Nagar, Mangaluru, Karnataka- 575 006, India,

Phone: +91-0824-2452760 Fax: +91-0824-2452749, Email: info@msezl.com;

Website:www.mangaloresez.com; CIN: U45209KA2006PLC038590

Proxy Form

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID:

DP ID:

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

(1) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(2) Name: _____

Address: _____

E-mail Id: _____ or failing him;

(3) Name: _____

Address: _____

E-mail Id: _____ or failing him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ behalf at the 11th Annual General Meeting of the Company to be held on Saturday, the 19th August 2017 at 9.30 A.M at 3rd Floor, MUDA Building, Urwa Stores, Ashoknagar, Mangaluru - 575 006 and at any adjournment thereof in respect of such resolutions as are indicated below:



S.No	Particulars	For	Against
	Ordinary Business		
1	a. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, the Report of the Board of Directors and the Report of the Auditors thereon; and		
	b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon.		
2	To appoint a director in place of Shri Dinesh Kumar Sarraf (DIN 00147870), who retires by rotation and being eligible offers himself for re-appointment		
3	To appoint a director in place of Shri Pradeep Puri (DIN 00051987), who retires by rotation and being eligible offers himself for re-appointment		
4	To ratify the re-appointment of M/s Maharaj N R Suresh & Co., Chartered Accountants, bearing Registration No. FRN 001931S as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 12 th Annual General Meeting.		
	Special Business		
5	To appoint Shri Pankaj Kumar Pandey (DIN: 03376149) as Director of the company		
6	To appoint Shri Jeevan Saldanha (DIN: 02424388) as Director of the company		
7	To appoint Shri Paritosh Kumar Gupta (DIN: 01054182), as Managing Director of the company.		

Signed this _____ day of _____ 2017

Signature of the Shareholder _____

Affix
Revenue
Stamp_____
Signature of first proxy holder_____
Signature of second proxy holder_____
Signature of third proxy holder

Note: 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.