

## **NOTICE OF 13<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the Members of MANGALORE SEZ LIMITED (MSEZL) will be held on Friday, the 27<sup>th</sup> Day of September, 2019 at 12.30 Hours at The Gateway Hotel, Old Port Road, Bunder, Mangalore - 575 001 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, 2019, 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, 2019 and the report of the Auditors thereon.
2. To appoint a Director in place of **Shri Shashi Shanker (DIN:06447938)** who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules), including any statutory modification(s) or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, **Shri Subhash Kumar (DIN: 07905656)**, who was appointed as an Additional Director of the Company with effect from February 26, 2019, pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Director, be and is, hereby appointed as Director (Nominee of ONGC) of the Company, liable to retire by rotation.”

4. 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules), including any statutory modification(s) or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, **Poonjamogru Bandashala Abdul Hameed (DIN: 02814115)**, who was appointed as an Additional Director of the Company with effect from February 26, 2019, pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Director, be and is, hereby appointed as Director (Nominee of KCCI) of the Company, liable to retire by rotation.”

5. 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules), including any statutory modification(s) or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, **Shri Nand Kishore (DIN: 08267502)**, who was appointed as an Additional Director of the Company with effect from May 13, 2019, pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Director, be and is, hereby appointed as Director (Nominee of IL&FS) of the Company, 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** pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules), including any statutory modification(s) or re-enactments thereof for the time being in force, and in accordance with the Articles of Association of the Company, **Shri Ashwani Kumar (DIN: 00910864)**, who was appointed as an Additional Director of the Company with effect from May 13, 2019, pursuant to Section 161 of the Act and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Director, be and is, hereby appointed as Director (Nominee of IL&FS) of the Company, 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 Remuneration 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 6 months with effect from May 19, 2019, at a Nil remuneration 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 as Managing Director, if the Company has no profits or its profits are inadequate, the company shall pay to Shri Paritosh Kumar Gupta, the remuneration by way of salary and perquisites as minimum remuneration but not exceeding the limits specified under Clause A of Section II of Part II of Schedule V of 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 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.”

**8. TO RATIFY THE REMUNERATION PAYABLE TO COST AUDITORS, SHRI P. VENKATGIRI RAO, COST ACCOUNTANT FOR THE FINANCIAL YEAR ENDING 31 MARCH 2020.**

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 Section 148 and other applicable provisions, if any, 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), Shri P.Venkatagiri Rao, Cost Accountant (Firm Registration Number: 101602) appointed by the Board of Directors of the company as cost auditor for the financial year ending 31 March 2020, be paid a remuneration of Rs 50,000 (Rupees Fifty Thousand only) per annum plus out of pocket expenses, at actuals, and applicable taxes.

**RESOLVED FURTHER THAT** the board of directors of the company be and are hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.”

**9. TO SHIFT THE REGISTERED OFFICE FROM ONE PLACE TO ANOTHER PLACE OUTSIDE THE LIMITS OF THE CITY**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 12 of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions if any, consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from 3rd floor, Mangalore Urban Development Authority (MUDA) Building, Urwa Stores, Ashok Nagar, Mangalore - 575 006 to **Sy. No 168/3A, Plot No U-1, Administrative Building, Mangalore Special Economic Zone, Bajpe Village, Mangalore Taluk, Dakshina Kannada (Dist), Karnataka – 574 142 with effect from 04<sup>th</sup> November, 2019** or such other date as the Board of Directors of the Company may decide.

“RESOLVED FURTHER THAT Managing Director, Chief Executive Officer, Company Secretary (Authorized officers) be and are hereby severally authorised to do all such acts and things including the filing of forms with the Registrar of Companies/Ministry of Corporate affairs as may be necessary to give effect to the above resolution.”

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

Sd/-  
**Phani Bhushan V.  
Company Secretary**

Place: New Delhi  
Date : 29/07/2019

**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 **3 to 9** of the Notice are **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 viz., email id's, addresses etc. 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.
10. 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.
11. Dematerialization of Shares: Pursuant to rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2018, all the members holding Equity shares in physical form are required to get the shares dematerialized.
10. Route map for venue of 13<sup>th</sup> AGM is Annexed.

## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.**

#### **Item No. 3 :**

Oil and Natural Gas Corporation Limited (ONGC), vide their letter Ref. No. CS/MSEZ/2019 dated 21<sup>st</sup> January 2019 had nominated Shri Subhash Kumar (DIN 07905656), Director (Finance) of ONGC as Director on the Board of MSEZL.

Pursuant to provisions of Section 161 of the Companies Act, 2013, read with Articles of Association of the Company, the Board of Directors had appointed Shri Subhash Kumar as an Additional Director (Nominee of ONGC) of the Company with effect from February 26, 2019.

Shri Subhash Kumar 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 proposing the candidature of Shri Subhash Kumar for the office of Director.

Copy of the notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on all working days at the registered office of the Company up to the date of the meeting.

Shri Subhash Kumar is Fellow Member of ICAI and also Associate Member of ICSI. He is an alumnus of Panjab University, Chandigarh, where he obtained his Bachelor's degree and Master's degree in Commerce with Gold Medal.

Shri Subhash Kumar joined ONGC in 1985 as Finance & Accounts Officer (F&AO). After initially working in Jammu and Dehradun, he had a long stint at ONGC Videsh, the overseas arm of ONGC. During his tenure with ONGC Videsh, Shri Subhash Kumar was associated with key acquisitions and expansion of company's footprint from single asset company in 2001 into a company with global presence in 17 countries with 37 assets. He played a key role in evaluation and acquisition of many Assets abroad by ONGC Videsh.

He worked as Head Business Development, Finance & Budget and also as Head Treasury Planning & Portfolio Management Group at ONGC Videsh from April 2010 to March 2015. He then went on to serve as Chief Financial Officer of Mansarovar Energy Colombia Limited, a 50:50 joint venture of ONGC Videsh and Sinopec of China, from September 2006 to March 2010.

Shri Subhash Kumar joined back ONGC as Chief Commercial & Head Treasury of ONGC in July, 2016 where he played a key role in evaluation, negotiation, and concluding outstanding issues pertaining to the organization.

Prior to joining as Director (Finance), ONGC, Shri Subhash Kumar served a brief stint with Petronet LNG Limited where he joined as Director (Finance) in August 2017.

Currently Shri Subhash Kumar is the Director (Finance) and Chief Financial Officer of ONGC. The appointment of Shri Subhash Kumar, as Director was made during the fourth quarter of FY 2018-19, hence he has not attended any Board meetings during the year.

Shri Subhash Kumar is not related to any of the Directors on the Board. He doesn't hold any equity shares of the Company. Accordingly, the Board of Directors of the Company recommends passing of the Ordinary Resolution set out in this item for your approval. None of the Directors, Key Managerial Personnel and their relatives except Shri Subhash Kumar is concerned or interested in this resolution. The Board recommends the resolution for your approval.

**Item No. 4**

Kanara Chamber of Commerce and Industry (KCCI) vide its letter reference no. 2018-19/0348 dated 10<sup>th</sup> November, 2018 had nominated Shri P.B. Abdul Hameed, 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 P.B. Abdul Hameed, as an Additional Director (Nominee of KCCI) of the Company with effect from February 26, 2019.

Shri P.B. Abdul Hameed 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 proposing the candidature of Shri P.B. Abdul Hameed for the office of Director.

Copy of the notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on all working days at the registered office of the Company up to the date of the meeting.

Shri P.B. Abdul Hameed holds a B.A Degree from the Mysore University. He is the fourth Generation Businessman from Bunder at Mangalore. The P.B Group founded way back stood for the religious harmony as Hindu and Muslim families jointly functioned as a single family and carried on the Business for 2 Generations. In the 3rd Generation, there was diversification in the Business. Now Shri Hameed is the Chairman of M/s P.B.Abdul Hameed & Sons. Shri Hameed is also associated with Kanara Chamber of Commerce and Industry (KCCI) since 1988 in various capacities. He was elected as President of KCCI unanimously for the Year 2018-19.

The appointment of Shri P.B. Abdul Hameed, as Director was made during the fourth quarter of FY 2018-19, hence he has not attended any Board meetings during the year.

Shri P.B. Abdul Hameed is not related to any of the Directors on the Board. He doesn't hold any equity shares of the Company. Accordingly, the Board of Directors of the Company recommends passing of the Ordinary Resolution set out in this item for your approval. None of the Directors, Key Managerial Personnel and their relatives except Shri P.B.Abdul Hameed is concerned or interested in this resolution. The Board recommends the resolution for your approval.

**Item No. 5 :**

Infrastructure Leasing and Financial Services Ltd (IL&FS) vide their letter dated 23<sup>rd</sup> April, 2019 has nominated Shri Nand Kishore (DIN 08267502) as Director on the Board of MSEZL.

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 Nand Kishore as an Additional Director (Nominee of IL&FS) of the Company with effect from May 13, 2019.

Shri Nand Kishore 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 proposing the candidature of Shri Nand Kishore for the office of Director.

Copy of the notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on all working days at the registered office of the Company up to the date of the meeting.

Shri Nand Kishore is a 1981 batch officer from the Indian Audit and Account Service and has been a senior bureaucrat holding key positions across various departments over the years. Mr Kishore has been the Deputy Comptroller and Auditor General (CAG) and looked after audit of Defence, Railways & Communications - before retiring on July 31, 2018.

Shri Kishore has a Bachelor of Engineering (Electrical) degree from University of Roorkee (now IIT Roorkee) and is also a Certified Internal Auditor from The Institute of Internal Auditors Florida. USA.

Shri Kishore was appointed as one of the seven members on the Board of Infrastructure Leasing & Financial Services Ltd (IL&FS) on October 1, 2018 by the Government of India. Thereafter, Mr Kishore has also been inducted on the Board of key IL&FS Subsidiaries as per the decision taken by the new IL&FS Board in its meeting held on October 12, 2018.

The appointment of Shri Nand Kishore, as Director was made after 31<sup>st</sup> March, 2019, hence attendance at the Board meetings is not applicable.

Shri Nand Kishore is not related to any of the Directors on the Board. He doesn't hold any equity shares of the Company. Accordingly, the Board of Directors of the Company recommends passing of the Ordinary Resolution set out in this item for your approval. None of the Directors, Key Managerial Personnel and their relatives except Shri Nand Kishore is concerned or interested in this resolution. The Board recommends the resolution for your approval.

**Item No.6:**

Infrastructure Leasing and Financial Services Ltd (IL&FS) vide their letter dated 23<sup>rd</sup> April, 2019 has nominated Shri Ashwani Kumar (DIN 00910864) as Director on the Board of MSEZL.

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 Ashwani Kumar as an Additional Director (Nominee of IL&FS) of the Company with effect from May 13, 2019.

Shri Ashwani Kumar 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 proposing the candidature of Shri Ashwani Kumar for the office of Director.

Copy of the notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on all working days at the registered office of the Company up to the date of the meeting.

Shri Ashwani Kumar is PGDM from Indian Institute of Management, Bangalore in 1990 and holds a Bachelor of Engineering degree in Mechanical stream from Regional Engineering College, Jaipur in 1988. He is an alumnus of Harvard Business School having attended the General Management Programme in 2001. Shri Ashwani Kumar has joined IL&FS Energy Development Company Limited, as Chief Executive Officer on 02/08/2017. He has worked with Larsen & Toubro Ltd., where he was leading the power project portfolio as Chief Executive- Power Development. He was responsible for overseeing L&T initiatives in Iran & China. He was also heading the Corporate Strategy for Infrastructure, Heavy Engineering, Defence and Hydrocarbon verticals. He has also worked with Reliance Power Ltd, as President- Corporate Development, where he was responsible for Corporate Affairs and Corporate Planning for Reliance Power and PowerGen India Ltd. as Business Development Director- India.

The appointment of Shri Ashwani Kumar, as Director was made after 31<sup>st</sup> March, 2019, hence attendance at the Board meetings is not applicable.

Shri Ashwani Kumar is not related to any of the Directors on the Board. He doesn't hold any equity shares of the Company. Accordingly, the Board of Directors of the Company recommends passing of the Ordinary Resolution set out in this item for your approval. None of the Directors, Key Managerial Personnel and their relatives except Shri Ashwani Kumar is concerned or interested in this resolution. The Board recommends the resolution for your approval.

**Item No. 7**

The Board of Directors at the 57<sup>th</sup> meeting held on May 13, 2019 have re-appointed Shri Paritosh Kumar Gupta, as the Managing Director of the company for further period of 6 months with effect from 19<sup>th</sup> May, 2019 at nil remuneration, subject to the approval of the shareholders in the General Meeting.

Statement of Particulars required to be furnished as part of Schedule V of the Companies Act, 2013:

S.No	Particulars	Details																											
<b>I. General Information</b>																													
1	Nature of Industry	Development, Operation and Maintenance of Multi Product Special Economic Zone.																											
2	Date <del>or expected date</del> of commencement of commercial production	01 <sup>st</sup> April 2015																											
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																											
4	Financial performance based on given indicators	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2018-19 (Rs in Cr)</th> <th>FY 2017-18 (Rs in Cr)</th> <th>FY 2016-17 (Rs in Cr)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>212.64</td> <td>177.37</td> <td>134.72</td> </tr> <tr> <td>Expenses</td> <td>211.65</td> <td>166.45</td> <td>125.58</td> </tr> <tr> <td>Profit Before Tax</td> <td>0.99</td> <td>10.92</td> <td>9.14</td> </tr> <tr> <td>Profit After Tax</td> <td>2.42</td> <td>3.66</td> <td>(5.98)</td> </tr> <tr> <td>Net Comprehensive Income.</td> <td>2.40</td> <td>3.67</td> <td>(6.13)</td> </tr> </tbody> </table>	Particulars	FY 2018-19 (Rs in Cr)	FY 2017-18 (Rs in Cr)	FY 2016-17 (Rs in Cr)	Turnover	212.64	177.37	134.72	Expenses	211.65	166.45	125.58	Profit Before Tax	0.99	10.92	9.14	Profit After Tax	2.42	3.66	(5.98)	Net Comprehensive Income.	2.40	3.67	(6.13)			
Particulars	FY 2018-19 (Rs in Cr)	FY 2017-18 (Rs in Cr)	FY 2016-17 (Rs in Cr)																										
Turnover	212.64	177.37	134.72																										
Expenses	211.65	166.45	125.58																										
Profit Before Tax	0.99	10.92	9.14																										
Profit After Tax	2.42	3.66	(5.98)																										
Net Comprehensive Income.	2.40	3.67	(6.13)																										
5	Foreign investments or collaborations, if any.	Nil																											
<b>II. Information about the appointee</b>																													
1	Background details	Shri Paritosh Kumar Gupta, 57 years, holds a Masters Degree in Economics from Delhi School of Economics, and an MBA from IIM, Lucknow with specialization in finance and marketing. He is a business leader & strategist with over 32 years broad-based experience in leading & transforming businesses/ organizations and in developing, marketing, managing & financing infrastructure projects with extensive exposure to business partnerships with Governments.																											



2	Past remuneration drawn in the Company.	Rs 56 Lakhs per annum from May 2015 – May 2016 Rs 56 Lakhs per annum from May 2016 – May 2017 Rs 30 Lakhs per annum from May 2017 – May 2018 Rs 30 Lakhs per annum from May 2018 – May 2019
3	Recognition or awards	He is the recipient of the British Nehru Fellowship Award (1994) and Monbusho Fellowship Award (1996), Japan.  Participated in Leadership Management programme on "Achieving Outstanding Performance Programme" held by INSEAD in Fontainebleau Cedex, France in September 2008
4	Job profile and his suitability	Out of the 32 years' experience, during the last about 15 years, Mr Paritosh Gupta has been managing infrastructure project development and financing companies and running them profitably at leadership or CEO levels. He has also been working with high quality Board members of Government, Public Sector Undertakings, Financial Institutions, Institutional Investors etc. This interaction and management have given him a very rich experience in running and managing progressive companies.  Having studied in some of the finest institutions in India and abroad with proven management, leadership and institution building experience and adequate knowledge and experience in running infrastructure and financing companies profitably, Mr Paritosh Gupta is eminently suitable for the post.
5	Remuneration proposed	Rs Nil per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Applicable
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil

**III. Other Information**

1	Reasons of loss or inadequate profits	- Higher provisioning towards impairment allowance for doubtful debts on trade receivables. - Due to provisioning of current tax of prior period.
2	Steps taken or proposed to be taken for improvement	- Increased marketing efforts for leasing the balance land.
3	Expected increase in productivity and profits in measurable terms	- During the FY 2019-20, the Company anticipates for improvement in the revenues and margins.

**IV. Disclosures are provided in the Corporate Governance Report.**

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 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.

**Item No. 8**

The board, on the recommendation of the audit committee, has approved the appointment of Shri P.Venkatgiri Rao, Practicing Cost Accountant, Mangalore bearing membership No.32390 and firms registration no 101602 as cost auditors at a remuneration of Rs 50,000/- (Rupees Fifty Thousand ) per annum plus out of pocket expenses, at actuals and applicable taxes, to conduct the audit of the cost records of the company for the financial year ending 31 March 2020.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no.8 of the notice for ratification of the remuneration payable to the cost auditors for the financial year ending 31 March 2020.

None of the directors or key managerial personnel of the company and their relatives are, concerned or interested, financially or otherwise, in the resolution set out in item no. 8 of the notice.

The board recommends the resolution set forth in item no. 8 of the notice for approval of the members.

**Item No.9 :**

During the project implementation stage, the registered office was situated at Bangalore mainly to cater to the requirements of various liaison works with the Government Departments and various approvals required from the statutory authorities on a day to day basis. When the project is substantially completed and has entered into Operation and Maintenance (O&M) phase, the registered office was moved near the project to MUDA office in Mangalore. In order to economize the cost and further to improve the service delivery to the units, the Board of Directors at the 58<sup>th</sup> Board meeting had approved the shifting of registered office from 3rd floor, Mangalore Urban Development Authority (MUDA) Building, Urwa Stores, Ashok Nagar, Mangalore - 575 006 to Sy.No 168/3A, Plot No U-1, Administrative Building, Mangalore Special Economic Zone, Bajpe Village, Mangalore Taluk, Dakshina Kannada (Dist), Karnataka – 574142 w.e.f 04<sup>th</sup> November, 2019 subject to approval of Shareholders.

Pursuant to section 12 (5) of the Companies Act, 2013, a company may shift the registered office outside the local limits of any city, town or village if it approved by the shareholders at a general meeting by passing a Special Resolution. Accordingly, this item is required to be approved by shareholders of the Company by way of a special resolution.

The Directors recommend the approval of the Special Resolution. None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

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

**Sd/-  
Phani Bhushan V.  
Company Secretary**

**Place: New Delhi  
Date : 29/07/2019**

**Annexure to the Notice**  
**Details of the Directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting)**

<b>Name of Director</b>	Shri Shashi Shanker	Shri Subhash Kumar	Shri P.B. Abdul Hameed	Shri Nand Kishore	Shri Ashwani Kumar	Shri Paritosh Kumar Gupta
<b>Date of Birth</b>	02/03/1961	01/01/1962	02/09/1955	08/07/1958	18/09/1965	21/06/1962
<b>Date of Appointment</b>	16/10/2017	26/02/2019	26/02/2019	13/05/2019	13/05/2019	19/05/2015
<b>Expertise in specific functional areas</b>	Shri Shashi Shanker is an industry veteran with over 31 years of experience in diverse E&P activities. Prior to his appointment as Director (T&FS) of ONGC in 2012, he has progressed through senior management roles in various work-centers including Institute of Drilling Technology, Dehradun; West Bengal Project; Assam Project and Deep-Water group at Mumbai. He was acclaimed for his performance in spearheading the deep/ultra-deep-water campaign of ONGC which was christened 'Sagar Samridhhi'.	He was associated with key acquisitions and expansion of company's footprint from single asset company in 2001 into a company with global presence in 17 countries with 37 assets. He played a key role in evaluation and acquisition of many Assets abroad by ONGC Videsh. He worked as Head Business Development, Finance & Budget and also as Head Treasury Planning & Portfolio Management Group at ONGC Videsh. At ONGC he played a key role in evaluation, negotiation, and concluding outstanding issues pertaining to the organization.	He is the fourth Generation Businessman of Bunder at Mangalore	He is 1981 batch officer from the Indian Audit and Account Service and has been a senior bureaucrat holding key positions across various departments over the years. Mr Kishore has been the Deputy Comptroller and Auditor General (CAG) and looked after audit of Defence, Railways & Communications	He has lead the power project portfolio as Chief Executive- Power Development in L&T, He was also heading the Corporate Strategy for Infrastructure, Heavy Engineering, Defence and Hydrocarbon verticals. He has also worked with Reliance Power Ltd, as President- Corporate Development, where he was responsible for Corporate Affairs and Corporate Planning for Reliance Power and PowerGen India Ltd. as Business Development Director- India.	He is a business leader & strategist with over 32 years broad-based experience of leading & transforming businesses/ organizations, developing-marketing-managing & financing infrastructure projects and extensive exposure to business partnerships with governments

<b>Qualification</b>	<p>Shri Shashi Shanker is a Petroleum Engineer from Indian School of Mines (ISM), Dhanbad. He also holds an MBA degree with specialization in Finance. He has also received executive education from prestigious Indian Institute of Management, Lucknow and Indian School of Business, Hyderabad.</p>	<p>Fellow Member of ICMAI, Associate Member of ICSI. Bachelor's degree and Master's degree in Commerce with Gold Medal.</p>	<p>B.A Degree from the Mysore University</p>	<p>Bachelor of Engineering (Electrical) degree from University of Roorkee (now IIT Roorkee) and is also a Certified Internal Auditor from The Institute of Internal Auditors Florida. USA.</p>	<p>PGDM from Indian Institute of Management, Bangalore and holds a Bachelor of Engineering degree in Mechanical stream from Regional Engineering College, Jaipur in 1988. He is an alumnus of Harvard Business School having attended the General Management Programme in 2001.</p>	<p>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).</p>
<b>List of other companies in which directorship is held as on March 31, 2019*</b>	<ol style="list-style-type: none"> <li>1. Oil and Natural Gas Corporation Ltd. (ONGC)</li> <li>2. ONGC Videsh Limited (OVL)</li> <li>3. Mangalore Refinery and Petrochemicals Limited (MRPL)</li> <li>4. ONGC Petro additions Limited (OPal)</li> <li>5. ONGC Tripura Power Company Limited (OTPC)</li> <li>6. ONGC Mangalore Petrochemicals Limited (OMPL)</li> <li>7. Petronet LNG Ltd (PLL)</li> </ol>	<ol style="list-style-type: none"> <li>1. Oil and Natural Gas Corporation Limited.</li> <li>2. Mangalore Refinery and Petrochemicals Limited</li> <li>3. Hindustan Petroleum Corporation Limited</li> <li>4. ONGC Tripura Power Company Limited</li> <li>5. Petronet MHB Limited</li> <li>6. ONGC Petro Additions Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Kanara Chamber of Commerce and Industry</li> </ol>	<ol style="list-style-type: none"> <li>1. IL&amp;FS Transportation Networks Ltd</li> <li>2. Infrastructure Leasing and Financial Services Limited</li> <li>3. IL&amp;FS Investment Managers Ltd</li> <li>4. IL&amp;FS Infra Asset Management Ltd</li> <li>5. IL&amp;FS Financial Services Ltd</li> <li>6. ISSL Settlement &amp; Transaction Services Limited</li> <li>7. IL&amp;FS Securities Services Limited</li> <li>8. Terracis Technologies Limited</li> <li>9. IL&amp;FS Environmental Infrastructure and Services Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. ONGC Tripura Power Company Limited</li> <li>2. Saurya Urja Company of Rajasthan Limited</li> <li>3. Tadas Wind Energy Private Limited</li> <li>4. IL&amp;FS Maritime Infrastructure Company Limited</li> <li>5. IL&amp;FS Tamil Nadu Power Company Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Urban Mass Transit Company Limited</li> <li>2. Uttarakhand Infrastructure Projects Company Limited</li> <li>3. Bengal Urban Infrastructure Development Limited</li> <li>4. Andhra Pradesh Urban Infrastructure Asset Management Ltd</li> <li>5. PDCOR Limited</li> <li>6. Mangalore STP Limited</li> <li>7. MSEZ Power Limited</li> </ol>

<p>Chairman/ Member of the Committees of the Board of the other Companies in which he/she is a director as on March 31, 2019*</p>	<p>Nil</p>	<p>1. Stakeholders 'Relationship Committee - Member (SRC) – Oil and Natural Gas Corporation Ltd 2. Audit Committee member – ONGC Petro Additions Ltd.</p>	<p>Nil</p>	<p>1. Audit Committee chairman- Infrastructure Leasing and financial services Ltd 2. Audit Committee member – IL&amp;FS financial services Ltd 3. Audit Committee member – IL&amp;FS Investment Managers Ltd 4. Audit Committee &amp; Stakeholders relationship Committee member – IL&amp;FS Transportation Networks Ltd 5. Audit Committee member – IL&amp;FS Environment Infrastructure Services Ltd. 6. Audit Committee chairman - Terracis Technologies Limited</p>	<p>Nil</p>	<p>1. Urban mass Transit Company Ltd- member of audit Committee</p>
<p>Equity Shares held in the Company</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>	<p>500</p>
<p>Relationship between Directors inter-se</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>

\* Directorships and Committee memberships in Mangalore SEZ Ltd and its Committees are not included in the aforesaid disclosure. The 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.