



Maharaja Shree UMAID MILLS LIMITED

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 77th Annual General Meeting of the members of MAHARAJA SHREE UMAID MILLS LIMITED will be held at Far Pavillion, The Tollygunge Club Ltd., 120, Deshpriya Sasmal Road, Kolkata - 700 033 on Thursday, the 14th day of September, 2017 at 11.30 A.M. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Annual Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
 - b. the Annual Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Alka Devi Bangur (DIN 00012894), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E) as Statutory Auditors of the Company for the Financial Year 2017-18 and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the appointment of M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), be and is hereby ratified as Statutory Auditors to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company at such remuneration and other terms and conditions as may be decided by the Board of Directors of the Company based on recommendations of the Audit Committee."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, read with Schedule V, and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modifications or re-enactments thereof), and in terms of the applicable clauses of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Yogesh Bangur (DIN: 02018075) as Deputy Managing Director of the Company for a period of 3 years with effect from 12th April, 2017 and liable to retire by rotation on such remuneration and other terms and conditions set out in the Explanatory Statement;

RESOLVED FURTHER THAT the Board of Directors and/or a Committee of the Board be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or agreement, in such manner as may be mutually decided between the Board of Directors and Mr. Yogesh Bangur, within the limits prescribed under Schedule V read with other applicable provisions of the Companies Act, 2013 and to do all such acts, deeds and things to give effect to the above resolution."

5. To consider and, if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of sections 196 & 197, read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modifications or re-enactments thereof), and in terms of the applicable clauses of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Lakshmi Niwas Bangur (DIN: 00012617) as Chairman & Managing Director of the Company for a further period of 3 years with effect from 11th August, 2017 on such remuneration and other terms and conditions set out in the Explanatory Statement;

RESOLVED FURTHER THAT the Board of Directors and/or a Committee of the Board be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or agreement, in such manner as may be mutually decided between the Board of Directors and Mr. Lakshmi Niwas Bangur, within the limits prescribed under Schedule V read with other applicable provisions of the Companies Act, 2013 and to do all such acts, deeds and things to give effect to the above resolution.”

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Section 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), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the Cost Accounting Records of the Textile Unit of the Company for the financial year ending March 31, 2018, be paid a Consolidated Remuneration of Rs. 40,000/- (Rupees Forty Thousand only) plus service tax as applicable and, exclusive of out of pocket expenses, if any, incurred during their course of assignment, which shall be reimbursed separately;

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

**By Order of the Board
For MAHARAJA SHREE UMAID MILLS LTD.**

**Kolkata
May 27, 2017**

**(Pradip Kumar Ojha)
COMPANY SECRETARY**

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. (a) A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

(b) The proxy holder shall prove his identity at the time of attending the Meeting. When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked. Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the meeting. Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning Item No. 4 to 6 of Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.

4. Only registered members of the Company or any proxy appointed by such registered member may attend and vote at the meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the meeting but not vote.
5. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection in physical form at the meeting and such documents will also be available for inspection at the registered office of the Company on all working days except Saturdays, from 10:00 a.m. to 12:00 noon upto the date of the ensuing Annual General Meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection at the AGM. Members who require communication in physical form in addition to e-communication, may write to us at kolkata.msum@lnbgroup.com
8. The Notice and Annual Report of the Company for the year ended 31st March, 2017 is uploaded on the Company's website at www.msumindia.com and may be accessed by the members. Members are requested to bring their copy of the Annual Report to the Meeting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 8th September, 2017 to Thursday, 14th September, 2017(both days inclusive) for the purpose of Annual General Meeting.
10. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to section 113 of the Companies Act, 2013 authorizing their representative(s) to attend and vote at the Annual General Meeting.
11. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office, mandate, bank particulars and Permanent Account Number (PAN) to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
12. Pursuant to Section 72 of the Companies Act, 2013 and Rules made thereunder, Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, are requested to submit the prescribed form SH -13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), as applicable and deposit the same with the Company or its RTA. Members holding shares in demat form may contact their respective DP for recording Nomination in respect of their shares.
13. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the Members to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories.
14. The Ministry of Corporate Affairs vide its Circular Nos.17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively, has undertaken a 'Green Initiative' and allowed Companies to share documents with its shareholders through electronic mode. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses, in respect of shares held in dematerialized form with Depository Participants and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent, i.e. M/ s. Maheshwari Datamatics Private Limited, 23, R N Mukherjee Road, Kolkata – 700 001 at mdpldc@yahoo.com.
15. Members are requested to bring their attendance slip duly completed and signed, to be handed over at the entrance of the meeting hall. Members are also requested to bring their copy of Annual Report at the meeting.
16. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
17. Pursuant to Section 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates the Unclaimed/unpaid dividends upto financial year 2008-09 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not encashed the dividend warrant(s), so far for the financial year ended March 31, 2010, or any subsequent financial years are requested to make their claims to the Registrar & Share Transfer Agent of the Company. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company

has uploaded the details of unpaid and unclaimed amounts lying with the Company on 27.09.2016 (date of the last Annual General Meeting) on the website of the Company at www.msumindia.com and also on the website of the Ministry of Corporate Affairs.

18. Electronic copy of the Annual Report including Notice of the 77th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and Proxy Form are being sent to all the members whose email IDs are registered with Company/Depository Participants. Members other than above, physical copy of the Annual Report including Notice of the 77th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and Proxy Form are being sent in the permitted mode.
19. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically.
20. Members holding Shares of the Company in physical form through multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agent of the Company.
21. Information to Members as prescribed in Secretarial Standard - 2 in respect of appointment or reappointment and/or fixation of Remuneration of Directors, is given at Annexure –A to this notice.

22. E-voting:

- (a) In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 w.e.f. 19th March, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote on resolutions proposed to be passed at the 77th Annual General Meeting (AGM) by electronic means and the business may be transacted through E-voting Services provided by Central Depository Services (India) Limited(CDSL).
- (b) The facility of voting through ballot or polling paper shall be made available for the members at the Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have casted their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will not be provided at the Meeting.
- (c) The instructions for shareholders voting electronically are as under:
 - (i) The remote e-voting period begins on 11th September, 2017 at 10.00 A.M. and ends on 13th September, 2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 7th September, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted through remote e-voting prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for “MAHARAJA SHREE UMAID MILLS LIMITED”, on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxii) Any person who acquire share and became the member after despatch of Notice and hold shares as of the cut-off dates may obtain the sequence number for remote e-voting by sending a request to the Company’s RTA at mdpldc@yahoo.com.

- (d) The Voting shall be reckoned in proportion to a Member’s share of voting rights on the paid up equity share capital of the Company as on the cut-off date of 7th September, 2017. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- (e) The Board of Directors of the Company at their meeting held on 27th May, 2017 has appointed, Mr. Arun Kumar Maitra [Membership No: A3010], Partner of M/s Vinod Kothari & Company, Practising Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and the Ballot/ Polling paper received at the meeting, in fair and transparent manner.
- (f) The Chairman shall, at the Meeting, at the need of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot or polling paper for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
- (g) Scrutinizer shall, immediately after the conclusion of the Meeting will first count the votes cast at the Meeting and thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and within a period not later than three days of the conclusion of the Meeting make a consolidated scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (h) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.msumindia.com and on the website of CDSL www.evotingindia.com and shall also be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of result by the Chairman or a person authorized by him.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 (‘the Act’), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 6 of the accompanying Notice.

Item No. 4

Mr. Yogesh Bangur [DIN: 02018075] was appointed as the Whole time Director Designated as Director (Corporate Affairs & Strategy) for a term of 3 (three) years with effect from 12th April, 2014, which was approved by the shareholders in the 74th Annual General Meeting held on 10th September, 2014. The said term has expired on 11th April, 2017.

The Board of Directors at the meeting held on 11th February, 2017 took a view that in order to facilitate proper management deliberations and also keeping in view to the potential size of business operations and in the best interests of the Company it is desirable that Mr. Yogesh Bangur should be re-appointed as Deputy Managing Director for a further period of 3 years.

The Board of Directors of the Company other than Mr. Lakshmi Niwas Bangur, Mrs Alka Devi Bangur and Mr. Yogesh Bangur, in the said meeting held on 11th February, 2017, unanimously decided to re-appoint Mr. Yogesh Bangur as Deputy Managing Director with effect from 12th April, 2017 for a period of 3 (Three) years, subject to approval of the members in the ensuing Annual General Meeting.

The terms and conditions as to the remuneration of Mr. Yogesh Bangur for his reappointment as Deputy Managing Director, as recommended by the Nomination and Remuneration Committee are as follows;

I. Salary :

Mr. Yogesh Bangur would be eligible to get an annual salary not exceeding Rs.12 Lacs (Rupees Twelve Lacs only) including all allowances and perquisites as may be applicable to the senior management team members of the Company. His salary would be subject to periodic revision within the overall ceiling defined hereinabove.

II. Perquisites :

- a. Housing : Mr. Yogesh Bangur may be provided by Company the facility of residential accommodation as per Company's own convenience and availability.
 - b. Leave : Leave in accordance with the rules applicable to the managerial staff of the Company.
 - c. Such other benefits, amenities, facilities and perquisites as may be permitted by the Board of Directors to the post of Deputy Managing Director.
- III. Use of Company's car for official purposes, cell phones, encashment of leave at the end of tenure and benefits applicable under the group insurance benefit's scheme for employees and gratuity fund will not be considered as perquisites.
- IV. In the event of loss or inadequacy of profits in any financial year, the Deputy Managing Director shall be paid remuneration by way of salary, allowances and perquisites as specified in points I and II above, but not exceeding the maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013.
- V. The appointment of 3 years may be terminated by either party giving three months' notice in writing to other party.
- VI. The Deputy Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Mr. Yogesh Bangur, Mr. Lakshmi Niwas Bangur and Mrs. Alka Devi Bangur and their relatives are interested in the proposed resolution.

Other than the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in item no. 4 of the accompanying Notice.

The Board recommends the resolution set forth in item no. 4 for the approval of members as a Special Resolution.

Item No. 5

Mr. Lakshmi Niwas Bangur [DIN: 00012617] was re-appointed as the Chairman & Managing Director of the Company in the meeting of the Board held on 7th August, 2014 for a term of three years with effect from 11th August, 2014, which was approved by the shareholders in the 74th Annual General Meeting held on 10th September, 2014. The said term will get expired on 10th August, 2017.

Members of the Company are aware that Mr. Lakshmi Niwas Bangur as industrialist has vast experience in Textile as well as other businesses. Under his leadership, the Company has been registering steady progress and growing from strength to strength.

The Board of Directors at the meeting held on 27th May, 2017, took a view that in the context of the ever increasing competitive climate for the industry and in the best interests of the Company, it is desirable that Mr. Lakshmi Niwas Bangur should continue to lead the Company as its Chairman & Managing Director for a further period of 3 years. Accordingly, at the said Meeting the Board of Directors of the Company other than Mr. Lakshmi Niwas Bangur, Mrs Alka Devi Bangur and Mr. Yogesh Bangur unanimously decided to re-appoint Mr. L. N. Bangur as Chairman & Managing Director with effect from 11th August, 2017 for a period of 3 years, subject to approval of the members in the ensuing Annual General Meeting.

The terms and conditions as to the remuneration of Mr. Lakshmi Niwas Bangur for his reappointment as Chairman & Managing Director, as recommended by the Nomination and Remuneration Committee are as follows ;

I. Salary :

Mr. L N Bangur would be eligible to get an annual salary not exceeding Rupees One Crore including all allowances and perquisites excluding commission as may be applicable to the senior management team members of the Company. His salary would be subject to periodic revision within the overall ceiling defined hereinabove by the Board of Directors from time to time.

II. Commission: Commission on net profits of the company in each year computed in accordance with Section 197 and 198 of the Companies Act, 2013 and other provisions of the Companies Act, 2013 applicable if any, subject to such limit as may be determined by the Board in accordance with such performance parameters but shall not exceed an amount equal to the annual salary for the relevant year.

III. Use of Company's car for official purposes, cell phone, telephone / internet facility at residence, encashment of leave at the end of tenure and benefits applicable under the group insurance benefit's scheme for employees, Contribution to Provident Fund and gratuity fund will not be considered as perquisites.

IV. In the event of loss or inadequacy of profits in any financial year, the Chairman & Managing Director shall be paid remuneration by way of salary, allowances and perquisites as specified in points I and II above, but not exceeding the maximum limits laid down in Section II of Part II of Schedule V of the Companies Act, 2013 or within such ceilings as may be prescribed under Schedule V of the Companies Act, 2013 from time to time or the Companies Act, 2013 and as may be amended from time to time.

V. The Chairman and Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

VI. The Chairman and Managing Director shall not be liable to retire by rotation.

VII. The re-appointment of three years may be determined by either party by giving three months' notice in writing to the other party.

Mr. Lakshmi Niwas Bangur, Mrs. Alka Devi Bangur and Mr. Yogesh Bangur and their relatives are interested in the proposed resolution.

Other than the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in item no.5 of the accompanying Notice.

The Board recommends the resolution set forth in item no. 5 for the approval of members as a Special Resolution.

Item No. 6

The Board at their meeting held on May 27, 2017 subject to the approval of the Central Government, has appointed M/s K. G. Goyal & Associates, Cost Accountants, Jaipur, who are eligible for appointment as Cost Auditor in terms of section 141 read with section 148 of the Companies Act, 2013 as Cost Auditors to conduct audit of Cost Accounting Records of Textile Unit of the Company for the financial year ending on 31st March, 2018 on a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) plus service tax as applicable and, exclusive of out of pocket expenses incurred, if any, which shall be reimbursed separately.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

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

The Board recommends the resolution set forth in Item No. 6, for the approval of members as an Ordinary Resolution.

**By Order of the Board
For MAHARAJA SHREE UMAID MILLS LTD.**

**Kolkata
May 27, 2017**

**(Pradip Kumar Ojha)
COMPANY SECRETARY**

ANNEXURE – ‘A’

**Details of directors seeking appointment or re-appointment and /or fixation of their
Remuneration at the ensuing Annual General Meeting (Pursuant to Secretarial Standard SS-2)**

Name of Director	Mrs. Alka Devi Bangur (DIN : 00012894)
Age / Date of Birth	63 years / 28.11.1954
Date of First Appointment on the Board	30.11.1996
Expertise in Specific functional areas	Industrialist
Qualifications	MBA
Terms and condition of appointment / re-appointment	Director Liable to Retire by rotation and eligible for reappointment.
Remuneration last drawn by such person, if applicable	N.A.
List of Outside directorship held excluding alternate directorship	1. The Peria Karamalai Tea and Produce Company Ltd. 2. Rupa & Company Ltd 3. Apurva Export Pvt. Ltd 4. The Marwar Textiles (Agency) Private Limited 5. Mugneeram Ramcoowar Bangur Charitable & Religious Company
Chairman / Member of the Committees of the Board of Directors of the Company	Chairman of Stakeholders Relationship Committee and Member of Audit Committee.
Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director	NIL
No. of Equity shares held in the Company	1255000
No. of Board Meetings attended during FY 2016-17	4 (Four)
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	Spouse of Mr. Lakshmi Niwas Bangur, Chairman & Managing Director and Mother of Mr. Yogesh Bangur, Deputy Managing Director.

Name of Director	Mr. Yogesh Bangur (DIN : 02018075)
Age / Date of Birth	34 years / 08.11.1983
Date of First Appointment on the Board	12.04.2011
Expertise in Specific functional areas	Industrialist
Qualifications	MSC in Programme and Project
Terms and condition of appointment / re-appointment	As per Item No. 4 of the explanatory Statement to the Notice.
Remuneration last drawn by such person, if applicable	Rs.11.93 lacs
List of Outside directorship held excluding alternate directorship	<ol style="list-style-type: none"> 1. Navjyoti Commodity Management Services Ltd. 2. Placid Ltd. 3. Iota Mtech Ltd. 4. Eminence Harvest Pvt. Ltd. 5. LNB Renewable Energy Pvt. Ltd. 6. LNB Wind Energy Pvt. Ltd. 7. Anantay Greenview Pvt. Ltd. 8. Parmarth Wind Energy Pvt. Ltd. 9. Janardan Wind Energy Pvt. Ltd. 10. Palimarwar Solar Project Pvt. Ltd. 11. Sarvay Greenhub Pvt. Ltd. 12. Mahate Greenview Pvt. Ltd. 13. Amritpay Greenfield Pvt. Ltd. 14. Basbey Greenview Pvt. Ltd. 15. Pratapnay Greenfield Pvt. Ltd. 16. Mantray Greenpark Pvt. Ltd. 17. Sishiray Greenview Pvt. Ltd. 18. Magma Realty Pvt. Ltd. 19. Mugneeram Ramcoowar Bangur and Charitable & Religious Company.
Chairman / Member of the Committees of the Board of Directors of the Company	Member of Stakeholders Relationship Committee
Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director	NIL
No. of Equity shares held in the Company	9095
No. of Board Meetings attended during FY 2016-17	5 (Five)
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	Son of Mr. Lakshmi Niwas Bangur, Chairman & Managing Director and Mrs. Alka Devi Bangur, Director

Name of Director	Mr. Lakshmi Niwas Bangur (DIN: 00012617)
Age / Date of Birth	68 years / 26.08.1949
Date of First Appointment on the Board	11.08.2011
Expertise in Specific functional areas	Industrialist
Qualifications	B.Com
Terms and condition of appointment / re-appointment	As per Item No. 5 of the explanatory Statement to the Notice.
Remuneration last drawn by such person, if applicable	Rs.93.01 lacs
List of Outside directorship held excluding alternate directorship	<ol style="list-style-type: none"> 1. The Swadeshi Commercial Company Limited 2. The Peria Karamalai Tea And Produce Co. Ltd. 3. M B Commercial Co Ltd 4. Shree Krishna Agency Limited 5. The Marwar Textiles (Agency) Private Limited 6. Kiran Vyapar Limited 7. The Kishore Trading Company Limited 8. The General Investment Company Limited 9. Placid Limited 10. Mugneeram Ramcoowar Bangur Charitable & Religious Company 11. Apurva Export Pvt Ltd 12. Amalgamated Development Ltd 13. LNB Real Estates Private Limited 14. Purnay Greenfield Private Limited 15. Sidhyayi Greenview Private Limited 16. LNB Solar Energy Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Member of Nomination & Remuneration Committee
Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director	<ol style="list-style-type: none"> 1. Chairman of Stakeholder Relationship Committee and Member of Nomination & Remuneration Committee and Audit Committee in The Peria Karamalai Tea & Produce Co. Ltd. 2. Chairman of Audit Committee and Nomination & Remuneration Committee in Placid Ltd. 3. Member of Stakeholder Relationship Committee and Nomination & Remuneration Committee and Audit Committee in Kiran Vyapar Limited.
No. of Equity shares held in the Company	8500
No. of Board Meetings attended during FY 2016-17	4 (FOUR)
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	Spouse of Mrs. Alka Devi Bangur, Director and Father of Mr. Yogesh Bangur, Deputy Managing Director.

Road Map of Venue of 77th Annual General Meeting

