

NOTICE OF ANNUAL GENERAL MEETING

To the members of Mangal Industries Limited

NOTICE is hereby given that the 25th annual general meeting of the members of Mangal Industries Limited will be held on Friday, September 2, 2016 at 10.30 am at the Registered Office of the Company at Renigunta – Cuddapah Road, Karakambadi, Tirupati, Andhra Pradesh-- 517 520 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a director in place of Dr.Ramachandra N Galla (DIN: 00133761), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. Brahmayya & Co., Chartered Accountants, Vijayawada (Firm registration.no- 00513S) be and they are hereby appointed as statutory auditors of the Company to hold office for a term of five years from the conclusion of 25th annual general meeting till the conclusion of the 30th annual general meeting of the Company (subject to ratification of such appointment at every annual general meeting) on a remuneration of Rs.5,00,000/- p.a. (Rupees Five Lakhs only) plus, reimbursement of out of pocket expenses incurred at actuals, fees for other services and applicable taxes and the Board be and they are hereby authorized to pay such increased audit fees as they may deem fit."

SPECIAL BUSINESS:

4. To appoint Mr. G Harshavardhana (DIN : 07311410) as a Director 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 Section 152 and other applicable provisions , if any, of the Companies Act, 2013 read with applicable rules made thereunder , as amended from time to time Mr. G. Harshavardhana (DIN : 07311410) who was appointed as an Additional Director by the Board of Directors with effect from November 4, 2015 and who holds office until the date of this Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the director be and is hereby appointed as director of the Company, liable to retire by rotation."

5. To ratify the remuneration of the Cost Auditors for the financial year 2016-17 and in this regard, to consider and if thought fit, to pass 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(s) thereof, for the time being in force), the remuneration payable to M/s.Nageswara Rao & Co, Cost Accountants (Firm Registration No. 000332), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2016-17, at a remuneration of Rs. 2,50,000 /- (Rupees two lakhs fifty thousand only) as also the payment of service tax as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified."

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

By order of the Board
For Mangal Industries Limited

Place : Hyderabad

Date : July 7, 2016

P. Ravi Kumar
Company Secretary

Corporate Identification Number (CIN) : U15122AP1990PLC011932

Registered Office

Renigunta-Cuddapah Road,
Karakamabadi, Tirupati-517520
Andhra Pradesh.

Tel : 91(877)2265000, Fax : 91(877) 2285600

Website : <http://www.mangalltd.com/>

NOTES:

- 1. A Member entitled to attend and vote at the annual general meeting (the "meeting" or "AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy so appointed need not be a member of the Company. A person can act as proxy on behalf of members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.**
- 2. The proxy form in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
3. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to the special business to be transacted at the meeting is annexed hereto.

4. The registers i.e Register of Directors and Key Managerial Personnel and Register of Contracts or Arrangements maintained under Section 170 and Section 189 of the Companies Act, 2013 will be available for inspection to the members at the meeting.
5. The route map to the venue of the meeting is furnished herewith.

Statement as required under Section 102 of the Companies Act, 2013

The following statement sets out all material facts relating to special business mentioned in the accompanying notice dated July 7, 2016 and shall be taken as forming part of the notice

Item No. 4

Mr. G. Harshavardhana (DIN : 07311410) was appointed as an additional director on November 4, 2015, pursuant to section 161 of the Companies Act, 2013 and he holds office upto the date of the ensuing Annual General Meeting.

The Company had received a notice in writing under Section 160 of the Act, from a member along with a deposit of requisite amount proposing the candidature of Mr. G. Harshavardhana for the office of director under Section 152 of the Act. The Company had received from Mr.G.Harshavardhana the requisite disclosures/ declarations pursuant to the provisions of the Act.

Mr. G. Harshavardhana holds Bachelors of Science and Psychology from Purdue University. He is currently working as Senior Management Executive at Amara Raja Batteries Limited. Prior to joining, he worked as Manufacturing Supervisor at Johnson Controls in Geneva, Illinois.

G. Harshavardhana is interested in the resolution as set out as item.no.4 of this notice with regard to his appointment as a Director.

Item No. 5

The Board of Directors of the Company at their meeting held on July 7, 2016, on the recommendation of the Audit Committee, approved the appointment of M/s.Nageswara Rao & Co, Cost Accountants, Secunderabad as cost auditors, to conduct the audit of the cost records of the Company for the financial year 2016-17 on a remuneration of Rs. 2,50,000 /-(Rupees two lakhs fifty thousand only) plus reimbursement of out of pocket expenses and applicable taxes.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 consent of the members sought by way of an ordinary resolution as setout at item.no-5 of the notice ratifying the remuneration payable to the Cost Auditors for the Financial Year 2016-17.

Place : Hyderabad
Date : July 7, 2016

By order of the Board
For Mangal Industries Limited

P. Ravi Kumar
Company Secretary