

HIMACHAL CONSULTANCY ORGANISATION LIMITED (HIMCON)

Registered office: New Bridge View Estate, The Mall, Shimla-171001

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 38th Annual General Meeting of the Shareholders of Himachal Consultancy Organization Ltd., will be held on the 23rd September, 2015 at 1.00 P.M. at Hotel Oberoi Clarkes, The Mall, Shimla to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet and the Profit and loss Account of the Company for the year ended 31st, March, 2015 along with the Auditor's Report thereon and the Directors' Report.
2. To appoint a Director in place of Dr. S.S. Guleria, MD, HPSIDC, who retires by rotation and being eligible, offers himself for the reappointment as per the Articles of Association.
3. To approve payment of dividend @ 40% to the Shareholders for the financial year 2014-15.
4. Appointment of Statutory Auditors.

To consider, if deemed fit, to pass with or without modification, the following resolutions:

M/s K.N. Chandla & Co. was Statutory Auditors of HIMCON for Financial year 2014-15. M/s K.N. Chandla & Co. have been re-appointed as Statutory Auditors of HIMCON by CAG for Financial year 2015-16 vide their letter no. CA. V/COY/ CENTRAL GOVERNMENT, HIMCON (0)/ 45 dated 2nd July, 2015.

“RESOLVED THAT M/s K.N. Chandla & Co., Chartered Accountants Shimla, be and are hereby reappointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at an annual remuneration of Rs. 30,000/- in connection with the Company's Audit. M/s K.N. Chandla & Co, Chartered Accountants are also approved as service providers for the services like tax audit, e-filing of returns and audit of Gratuity Trust at an additional fee of Rs. 11,500/- only per annum.”

5. To consider, if deemed fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Dr. S.S. Guleria, (IAS), Managing Director, HPSIDC be and is hereby appointed as Director of the Company (Shareholder representative) and is liable to retire by rotation.”

6. To consider, if deemed fit, to pass with or without modification, the following resolution as ordinary resolution:

“RESOLVED THAT Mr. Vibhore Swaroop, Dy. Gen. Manager, SIDBI, Chandigarh be and is hereby appointed as Director of the Company (Shareholder representative) and is liable to retire by rotation.”

7. To consider, if deemed fit, to pass with or without modification, the following resolution as Ordinary Resolution:

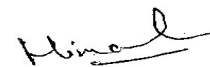
“RESOLVED THAT Mr. Rajinder Singh, (IAS), Commissioner of Industries Govt. of HP be and is hereby appointed as Director of the Company (Nominee of IFCI Ltd - Lead Share holder).”

8. To consider, if deemed fit, to pass with or without modification, the following resolution as Ordinary Resolution:
“**RESOLVED THAT** Dr. Arun Kumar Sharma, (IAS), Managing Director, HPFC and is hereby appointed as Director of the Company (Shareholder representative) and is liable to retire by rotation.”
9. To consider, if deemed fit, to pass with or without modification, the following resolution as Ordinary Resolution:
“**RESOLVED THAT** Sh. H.S. Choudhary, (IAS), Managing Director, HP Agro Industries Corporation and is hereby appointed as Director of the Company (Shareholder representative) and is liable to retire by rotation.”
10. To consider, if deemed fit, to pass with or without modification, the following resolution as Ordinary Resolution:
“**RESOLVED THAT** Mr. Achal Kumar Gupta, Deputy Managing Director, IFCI Ltd, New Delhi. (Nominee of IFCI Ltd.- Lead Share holder) be and is hereby appointed as Director of the Company and designated as Chairman of the Company w.e.f. 23rd September, 2014.”
11. To consider, if deemed fit, to pass with or without modification, the following resolution as ordinary resolution:
“**RESOLVED THAT** Mr. Himanshu Sharma, Deputy General Manager, IFCI Ltd., (Nominee of IFCI Ltd. - Lead Share holder) w.e.f. 13th April, 2015 and designated as Managing Director of the Company vice Shri Samik Dasgupta be and is hereby approved alongwith terms & condition of his deputation.”

AS SPECIAL BUSINESS:

12. To consider, if deemed fit, to pass with or without modification, the following resolution as Special Resolution:
 - A. To insert item 9 below item 8 of main object clause of the company as under:
To undertake all types of trainings pertaining to Skill development, vocational, technical, academic, entrepreneurship, financial, economic management to implement any state or centre government or other organisational projects/ scheme including opening an institute/e- school for such trainings.
 - B. To add the following clause as main object clause 10 in III (A) of MOA of HIMCON
To undertake infrastructure and comprehensive development under various development projects as implementing agency/ Project Management Consultants (PMC).
13. In order to become training partner with NSDC the following resolutions recommended by the Board are requested to be approved by the shareholders.
“**RESOLVED THAT** the Himachal Consultancy Organisation Limited (HIMCON) may approach National Skill Development Corporation (NSDC) for being a training partner with NSDC and if required, may also seek necessary financial assistance in this regard from NSDC.
“**FURTHER RESOLVED THAT** the detailed proposal in the prescribed format be duly filled and submitted to NSDC along with all necessary documents.”
“**FURTHER RESOLVED THAT** the Managing Director/ COO of Himachal Consultancy Organisation Limited (HIMCON) be and are hereby authorized to execute the documents, papers, guarantee, declaration, confirmation, affidavit, undertaking, indemnity and such other instruments/documents as security, as may be required by NSDC.”
“**RESOLVED FURTHER THAT** copies of the aforesaid resolution certified to be true be furnished to NSDC”

By order of the Board



HIMANSHU SHARMA
MANAGING DIRECTOR

NOTE:

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member. Such proxies should be deposited at the Registered Office of the Company not less than 24 hours before the commencement of the meeting. Form of proxy enclosed.
2. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 is enclosed.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4:

M/s K.N. Chandla & Co. have been appointed as the Statutory Auditors by the CAG under section 139 of the Companies Act, 2013 for the financial year 2015-16 vide their confirmation letter no. CA.V/Central Government HIMCON (0)/45 dated 2nd July, 2015.

ITEM NO. 5 to 9:

1. The Directors being appointed were co-opted by the Board in place of vacancies due to resignation/transfer/retirement and additional Director as shareholders representative. All the persons are professionally qualified and representing the Banks, Financial Institutions and State corporations.
 1. Shri Rajender Singh, (IAS), Commissioner of Industries Govt. of HP
(Nominee of IFCI Ltd - Lead Share holder)
 2. Dr. S. S. Guleria, (IAS), Managing Director, HP State Industries Development Corporation
(Shareholder representative)
 3. Shri Vibhore Swaroop, DGM, SIDBI, Chandigarh
(Shareholder representative)
 4. Shri Vishesh Srivastva, Circle Head, PNB Bank, Shimla
(Shareholder representative)
 5. Dr. Arun Kumar Sharma, (IAS), Managing Director, HP Financial Corporation
(Shareholder representative)
 6. Shri H.S. Choudhary, (IAS), Managing Director, HP Agro Industries Corporation
(Shareholder representative)

ITEM NO. 10:

IFCI Ltd vide its letter no. IFCI/SACC/HIMCON/2014-140923047 dated September 23, 2014 deputed Mr. Achal Kumar Gupta, Deputy Managing Director, IFCI Ltd, New Delhi as Director of HIMCON Ltd. and designated him as Chairman.

ITEM NO. 11:

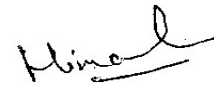
IFCI Ltd vide its letter no. IFCI/S&AD/HIMCON/2014-15-150401034 dated March 30, 2015 and HR./2015-16-160404 dated April 16, 2015 nominated Shri Himanshu Sharma, Deputy General Manager, IFCI Ltd., as Director on the Board of HIMCON Ltd and designated him as Managing Director alongwith terms & condition of his deputation.

ITEM NO. 12 and 13:

Over its existence of nearly four decades HIMCON has emerged as prominent multidisciplinary technical consultancy organisation. During this period HIMCON has played a vital role in the spheres of Skill and entrepreneurship development, Project consultancy, Rural development and different types of Studies & survey including comprehensive development of villages/ blocks/districts under various schemes of National and State level Govt. agencies.

The paradigm in the areas of Skill development and also other areas specially pertaining to Rural development has evolved over the years with the formulation of new policies by Central Govt. Or increased focus on few segments. One case in point is launch of National Skill Development Mission by Hon'ble Prime Minister. In the view of new scenario HIMCON needs to align its policies and underlying capacity to play important role in this endeavour.

In order to explore and undertake activities for business growth of the organisation the proposed amendments/ resolutions are required to be passed.



HIMANSHU SHARMA
MANAGING DIRECTOR

Place: Shimla

Dated: 25/08/2015



HIMACHAL CONSULTANCY ORGANISATION LIMITED

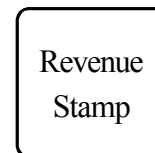
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P R O X Y

I/We _____ of _____
in the District of _____
_____ being a member/members of **Himachal Consultancy Organisation Limited**
hereby appoint _____ of _____
_____ the District of _____ or failing him of
_____ in the District of _____
_____ as my/our proxy to vote for me/us on my behalf at the
Annual General Meeting of the Company to be held on _____ the _____ day of 2015
and at any adjournment thereof.

Place: _____

Date: _____



Authorized Signatory (ies)