



## NOTICE

Notice is hereby given that the THIRTY THIRD ANNUAL GENERAL MEETING of the members of the Company will be held on Monday, the 5<sup>th</sup> August, 2019 at 11:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2019 together with the Directors' Report and Auditors' Report thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri N.K. Parekh, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment there of for the time being in force) Shri N.K. Parekh (DIN: 00111518), aged 81 years, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

4. To appoint Statutory Auditors and in this regard to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to the recommendation of the Audit Committee M/s Khanna & Panchmia, Chartered Accountants (Firm Registration No. 136041W) be and are hereby appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the 33<sup>rd</sup> Annual General Meeting (AGM) until the conclusion of 38<sup>th</sup> AGM of the Company, on such remuneration as may be mutually agreed upon between Board of Directors and the Statutory Auditors plus out of pocket expenses as incurred by them in connection with statutory audit and other charges in respect of services rendered by them, if any, in any other capacity.”

### Special Business:

5. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri R.M. Gandhi (DIN: 00029437), who was appointed as an Independent Director of the Company for five consecutive years from the 28<sup>th</sup> Annual General Meeting (AGM) upto the conclusion of 33<sup>rd</sup> AGM of the Company and being eligible, be and is hereby re-appointed as Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of the 33<sup>rd</sup> AGM upto 31<sup>st</sup> March, 2024 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”



6. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Y.J. Mogrelia (DIN: 00112002), who was appointed as an Independent Director of the Company for five consecutive years from the 28<sup>th</sup> Annual General Meeting (AGM) upto the conclusion of 33<sup>rd</sup> AGM of the Company and being eligible, be and is hereby re-appointed as Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of the 33<sup>rd</sup> AGM upto 31<sup>st</sup> March, 2024 and she shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

7. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri A.D. Mavinkurve (DIN: 00631566), who was appointed as an Independent Director of the Company for five consecutive years from the 28<sup>th</sup> Annual General Meeting (AGM) upto the conclusion of 33<sup>rd</sup> AGM of the Company and being eligible be and is hereby re-appointed as Independent Director of the Company to hold office for a second consecutive term commencing from the conclusion of the 33<sup>rd</sup> AGM upto 31<sup>st</sup> March, 2024 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

BY ORDER OF THE BOARD OF DIRECTORS

**P.C. PATEL**  
PRESIDENT & SECRETARY

**Registered Office:**

Regent Chambers, 7<sup>th</sup> Floor,  
Jamnalal Bajaj Marg,  
208, Nariman Point,  
Mumbai 400 021.  
CIN: L24100MH1986PLC039837

Date: 13<sup>th</sup> May, 2019



**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, to be effective, should be deposited at the Registered Office of the Company, duly signed and stamped, not later than 48 hours before the commencement of the meeting.  

A person can act as a 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 may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. A proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts in respect of Item Nos. 3 to 7 of the Notice is annexed hereto and the same shall form part of this Notice.
5. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, the 30<sup>th</sup> July, 2019 to Monday, the 5<sup>th</sup> August, 2019 (both days inclusive).
6. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting (AGM), will be paid on or after 8<sup>th</sup> August, 2019 to those shareholders whose names appear on the Register of Members of the Company on 5<sup>th</sup> August, 2019. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for this purpose.
7. Members may note that vide Circular dated 21<sup>st</sup> March, 2013, Securities and Exchange Board of India (SEBI) has mandated all listed Companies to use electronic mode of payments such as LECS/RECS/NECS/NEFT etc. for making payment of dividends and other cash payments to investors, wherever possible. In other cases, the Company shall dispatch dividend warrants for making payment of dividends.
8. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in *electronic form* are required to submit their PAN to their Depository Participants and Members holding shares in *physical form* shall submit their PAN to the Company/Registrar and Transfer Agents (R & T Agents).
9. Route Map of the venue of the AGM is given at the end of this Notice.
10. Members are requested to inform the R & T Agents (*in case of shares held in Physical Form*) or Depository Participants (*in case of shares held in Demat Form*) any change in their address immediately.
11. Non-resident Indian (NRI) shareholders are requested to inform the Company/R & T Agents regarding:
  - a. Change in the Residential status on return to India for permanent settlement.
  - b. Indian address and the particulars of Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
12. The members can avail facility of nomination in terms of extant legal provisions in this regard. The necessary form can be obtained from the R & T Agents.



13. Members/Proxies are requested to bring the Attendance Slips, duly filled & signed, which is enclosed herewith. Members are requested to sign and hand it over at the entrance.
14. Members are requested to bring the Annual Report with them as additional copies of the same will not be provided at the meeting.
15. Members are requested to send their queries, if any, atleast ten days in advance to the Registered Office address of the Company so that the information can be made available at the meeting, subject to permission of the Chairman.
16. Pursuant to Sections 205A, 205C and other applicable provisions, if any, of the Companies Act, 1956 all dividends remaining unclaimed/unpaid for a period of seven years from the date they became due for payment were required to be transferred to the Investor Education and Protection Fund (IEPF). Sections 124 and 125 of the Companies Act, 2013 ('The Act') read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('The Rules'), which became applicable with effect from 7<sup>th</sup> September, 2016, also contains similar provisions for transfer of such amounts to the IEPF. Accordingly, all dividend remaining unclaimed/unpaid for seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

**Further, as per Section 124(6) of the Act read with the Rules, as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred by the Company to the demat account of the IEPF Authority .**

In the event of transfer of shares and the unclaimed dividends to the IEPF Authority, members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available on the MCA website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same, duly signed, to the Company along with the requisite documents enumerated in the said Form. Members are permitted to file only one consolidated claim in a Financial Year as per IEPF Rules.

The Company has sent Notice to all the Members whose dividends are unpaid/unclaimed for the Financial Year ended 31<sup>st</sup> March, 2012 to claim the same immediately from the Company/R & T Agents.

**Members who have not yet encashed their Dividend Warrants from the Financial Years 2011-2012 till the Financial Year 2017-2018 are requested to contact the R & T Agents for claiming the unclaimed amount.**

17. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays upto the date of the AGM.
18. The equity shares of the Company are required to be compulsorily traded in dematerialised form. The equity shares are available for dematerialisation under ISIN **INE250B01029**. **Further, SEBI has mandated that w.e.f 1<sup>st</sup> April, 2019, transfer of securities shall be effected in demat form only (except transimission or transposition of securities, which may be effected in physical form).**

**In view of the above and in order to avail various benefits of dematerialisation, members who are holding equity shares in physical form are advised to dematerialise their shares immediately and hold the shares in electronic form.**

**19. Voting through electronic means:**

- A. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the members to exercise their right to vote by electronic means through e-voting services provided by NSDL on all the resolutions set out in this Notice.



The instructions for e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps”, as mentioned below:

**Step 1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

**Step 2:** Cast your vote electronically on NSDL e-Voting system.

**Details of Step 1 are as given below:**

**How to Log-in to NSDL e-Voting website?**

- a. Visit the e-Voting website of NSDL. Open web browser by typing the following URL viz. <https://www.evoting.nsdl.com> either on a Personal Computer or Mobile.
- b. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- c. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

d. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL/CDSL) or Physical</b>	<b>Your User Id</b>
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

e. Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- iii. How to retrieve your ‘initial password’?
  - If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - If your email ID is not registered, your ‘initial password’ will be communicated to you on your postal address.



- f. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
  - i. Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - vi. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g. After entering your password, tick on “Agree to Terms and Conditions” by selecting on the check box.
- h. Now, you will have to click on “Login” button.
- i. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- a. After successful Login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b. Then click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- c. Select “EVEN” of company for which you wish to cast your vote.
- d. Now you are ready for e-Voting as the Voting page opens.
- e. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- f. Upon confirmation, the message “Vote cast successfully” will be displayed.
- g. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shethmm\\_cs@yahoo.com](mailto:shethmm_cs@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).





20. Members whose names appear in the Register of Members/List of Beneficial owners as on 29<sup>th</sup> July, 2019 (cut-off date) are entitled to vote on the resolution set out in this Notice through remote e-voting or Ballot Paper facility provided at the meeting.
21. The remote e-voting period will commence from Friday, 2<sup>nd</sup> August, 2019 at 9:00 a.m. and end on Sunday, 4<sup>th</sup> August, 2019 at 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date may cast their vote by remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, Members shall not be allowed to change or modify it subsequently or cast their vote again.
22. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on the cut-off date.
23. Any person who acquires shares of the Company and becomes a member after despatch of the Notice and hold shares as on the cut-off date (i.e. 29<sup>th</sup> July, 2019), may obtain the USER ID and PASSWORD by sending email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) quoting the Folio No. (*if shares are held in Physical Form*) or DP Id & Client Id (*if shares are held in Demat Form*). However, if such members are already registered with NSDL for remote e-voting, they can use the existing USER ID and PASSWORD for casting their vote. If you forget your password, you can reset your password by using “Forgot User Details/ Password” option available on NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL on their Toll Free No. 1800-222-990.
24. A member may participate in the meeting after casting his vote through remote e-voting but shall not be allowed to vote once again at the meeting.
25. Mr. M.M. Sheth, Practising Company Secretary, Mumbai (Membership No. FCS 1455, CP No. 729) has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
26. The scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within 48 hours of the conclusion of the meeting submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against the resolution to the Chairman or a person authorised by him in writing, who shall countersign the same.
27. The results alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.vinylchemicals.com](http://www.vinylchemicals.com) and on the NSDL’s website [www.evotingnsdl.com](http://www.evotingnsdl.com) and communicated to the stock exchanges.
28. In compliance with the provisions of Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company shall provide Ballot Paper facility at the meeting for the benefit of Members attending the meeting and who have not cast their vote earlier through remote e-voting facility.



## EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

### Item No. 3

*Although strictly not required under the provisions of the Companies Act, 2013, Explanatory Statement on this item is being given for information of the Members.*

Shri N.K. Parekh, aged 81 years, is due to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as a Non-Executive Director of the Company.

In terms of the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to pass Special Resolution for his re-appointment.

A brief profile of Shri N.K. Parekh as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given in this Notice.

It would be in the Interest of the Company to continue to avail the Services of Shri N.K. Parekh as Non-Executive Director.

Except Shri N.K. Parekh, in respect of whom this resolution pertains, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for approval of the Members.

### Item No. 4

*Although strictly not required under the provisions of the Companies Act, 2013, Explanatory Statement on this item is being given for information of the Members.*

M/s Khanna & Panchmia, Chartered Accountants (Firm Registration No. 136041W), Statutory Auditors, were appointed by the Members to hold office for a period of 5 consecutive years from the 28<sup>th</sup> Annual General Meeting (AGM) upto the conclusion of the 33<sup>rd</sup> AGM of the Company.

The Audit Committee and the Board of Directors (the Board) of the Company have recommended the appointment of M/s Khanna & Panchmia, Chartered Accountants (Firm Registration No. 136041W), as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the 33<sup>rd</sup> AGM upto the conclusion of the 38<sup>th</sup> AGM of the Company on such remuneration as may be mutually agreed upon between the Board of Directors and Statutory Auditors, plus out of pocket expenses as incurred by them in connection with statutory audit and other charges in respect of services rendered by them, if any, in any other capacity.

M/s Khanna & Panchmia, Chartered Accountants, have given their consent under Section 139 of the Companies Act, 2013 for their appointment as Statutory Auditors along with a certificate stating that their appointment will be as per the criteria specified under Section 141(3) of the Companies Act, 2013.

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

The Board recommends this resolution for approval of the Members.





**Item No. 5**

Shri R.M. Gandhi was appointed as an Independent Director of the Company and he holds office upto the conclusion of the 33<sup>rd</sup> AGM of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers that given the background, experience and contributions made by him during his tenure, the continued association of Shri R.M. Gandhi would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Shri R.M. Gandhi as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term commencing from the conclusion of 33<sup>rd</sup> AGM upto 31<sup>st</sup> March, 2024 on the Board of the Company.

Shri R.M. Gandhi is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has also received declaration from Shri R.M. Gandhi stating that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Shri R.M. Gandhi fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the management.

Details of Shri R.M. Gandhi are provided in the “Annexure” to the Notice. He shall be paid remuneration by way of fees for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013. A copy of the draft letter of appointment of Shri R.M. Gandhi setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

Shri R.M. Gandhi is interested in this resolution with regard to his re-appointment. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Board recommends the Special Resolution for approval by the members.

**Item No. 6**

Smt. Y.J. Mogrelia was appointed as an Independent Director of the Company and she holds office of the Company upto the conclusion of the 33<sup>rd</sup> AGM.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that given the background, experience and contributions made by her during her tenure, the continued association of Smt. Y.J. Mogrelia would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Smt. Y.J. Mogrelia as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term commencing from the conclusion of 33<sup>rd</sup> AGM upto 31<sup>st</sup> March, 2024 on the Board of the Company.

Smt. Y.J. Mogrelia is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. The Company has also received declaration from Smt. Y.J. Mogrelia stating that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



In the opinion of the Board, Smt. Y.J. Mogrelia fulfils the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and she is independent of the management.

Details of Smt. Y.J. Mogrelia, are provided in the “Annexure” to the Notice. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013. A copy of the draft letter of appointment of Smt. Y.J. Mogrelia setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

Smt. Y.J. Mogrelia is interested in this resolution with regard to her re-appointment. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolution for approval by the Members.

**Item No. 7**

Shri A.D. Mavinkurve was appointed as an Independent Director of the Company and he holds office of the Company up to the conclusion of the 33<sup>rd</sup> AGM.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that given his background, experience and contributions made by him during his tenure, the continued association of Shri A.D. Mavinkurve would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Shri A.D. Mavinkurve as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term commencing from the conclusion of 33<sup>rd</sup> AGM upto 31<sup>st</sup> March, 2024 on the Board of the Company.

Shri A.D. Mavinkurve is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has also received declaration from Shri A.D. Mavinkurve stating that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In the opinion of the Board, Shri A.D. Mavinkurve fulfils the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the management.

Details of Shri A.D. Mavinkurve are provided in the “Annexure” to the Notice. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013. A copy of the draft letter of appointment of Shri A.D. Mavinkurve setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

Shri A.D. Mavinkurve is interested in this resolution with regard to his re-appointment. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Board recommends the Special Resolution for approval by the Members.



**ADDITIONAL INFORMATION ON THE DIRECTORS SEEKING ELECTION AT THE ANNUAL GENERAL MEETING**  
*[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

Name of Directors	Shri N.K. Parekh	Shri R.M. Gandhi	Smt. Y.J. Mogrelia	Shri A.D. Mavinkurve
Age	81	86	69	69
Date of first appointment on the Board	15.05.1986	02.08.1988	09.06.1998	27.01.2009
Qualification/Expertise in specified filed	Chemical Engineer [B.Sc., B.sc(Tech), M.S. Chem. Engg. (USA)]. Experience in chemical industry of over 5 decades.	Master's Degree in Law (LLM). Experience of over 6 decades as Advocate and Solicitor.	Master's Degree in Commerce (M.com.), Member of Institute of Cost and Works Accountants (IIT). Diploma in Business of India (ICWAI). Diploma in Business Administration (DBA) and Diploma in Managerial Accounting (DMA).	B. Tech (Hons.) (Metallurgy) from Indian Institute of Technology (IIT). Diploma in Business Management (DBM). Overall experience of 5 years in the Industry and over 3 decades in the field of financial services including over 2 decades in a leading financial institution.
Directorship in other public Companies (excluding Directorship in Foreign and Section 8 Companies as on 31.03.2019)	Pidilite Industries Limited Fevicol Company Limited Parekh Marketing Limited Kalva Marketing and Services Limited	Aarti Industries Limited Aarti Drugs Limited	None	None
Chairperson/Membership of Statutory Committee(s) of the Board of Directors of other Listed Companies as on 31.03.2019	<b>Committee Positions:</b> <b>Memberships</b> <ul style="list-style-type: none"> <li>• Stakeholder Relationship Committee</li> <li>• Nomination &amp; Remuneration Committee</li> <li>• Corporate Social Responsibility Committee</li> </ul>	<b>Committee Positions:</b> <b>Chairmanships</b> <ul style="list-style-type: none"> <li>• Aarti Drugs Limited (Audit Committee)</li> <li>• Aarti Industries Limited (Nomination &amp; Remuneration Committee)</li> <li>• Aarti Industries Limited Corporate Social Responsibility Committee</li> </ul> <b>Memberships</b> <ul style="list-style-type: none"> <li>• Aarti Drugs Limited (Nomination &amp; Remuneration Committee)</li> <li>• Aarti Industries Limited (Audit Committee)</li> </ul>	Nil	Nil
Numbers of shares held in the Company	75,951	2,700	300	Nil
Relationship with other Directors, Manager or Key Personnel, if any	None	None	None	None

**Note:**  
For other details, such as number of meetings of the Board attended during the year, remuneration drawn, Committee positions in the Company, etc. please refer to the Corporate Governance Report, which forms part of the Annual Report of the Company.



### Route Map of the venue of Annual General Meeting:

