



# AGARWAL INDUSTRIAL CORPORATION LIMITED.



TWENTY SECOND ANNUAL REPORT  
2015 - 2016



## AGARWAL INDUSTRIAL CORPORATION LIMITED

(CIN : L99999MH1995PLC084618)

### TWENTY SECOND ANNUAL REPORT 2015-2016

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## TWENTY SECOND ANNUAL REPORT 2015-2016

### BOARD OF DIRECTORS

Mr. Jaiprakash Agarwal  
Managing Director

Mr. Ramchandra Agarwal  
Whole Time Director

Mr. Mahendra Agarwal  
Non Independent, Non Executive Director

Mr. Lalit Agarwal  
Whole Time Director

Mr. Jaswant D. Sharma  
Independent Director

Mr. Harikrishna Patni  
Independent Director

Mr. Rajkumar Mehta  
Independent Director

Mr. Alok Bharara  
Independent Director

Ms. Priti Lodha  
Independent Woman Director

### CHIEF FINANCIAL OFFICER

Mr. Vipin Agarwal  
(Appointed w.e.f. 23 /12 /2015)

### VICE PRESIDENT– LEGAL & COMPANY SECRETARY

Mr. Rakesh Bhalla  
(Re-designated w.e.f. 23/12/2015)

### REGISTERED OFFICE

Eastern Court, Unit No. 201-202,  
Plot No. 12, V. N. Purav Marg,  
S.T. Road, Chembur, Mumbai - 400071.  
Phone Nos : +91-22-25291149/50.  
Fax : +91-22-25291147.  
Website : www.aicltd.in;  
E-mail : r.bhalla@aicltd.in

### STATUTORY AUDITORS

M/s Ladha Singhal & Associates,  
Chartered Accountants,  
209, Apollo Complex, R. K. Singh Marg,  
Off. Parsi Panchayat Road, Near Sona Udyog,  
Andheri (East), Mumbai - 400069.

### WORKS

#### Belgaum

Plot No. 40, KIADB, Honga Industrial Area,  
Honga, Belgaum, Karnataka

#### Hyderabad

Survey No. 196/P, Elikatta Village,  
Shad Nagar-Pargi Road,  
Farooq Nagar Mandal,  
Telangana - 509216.

### Bulk Bitumen Storage Facilities

Karwar, Karnataka

### BANKERS

Kotak Mahindra Bank  
Yes Bank  
Union Bank of India  
HDFC Bank  
Indusind Bank  
Axis Bank  
Dombivili Sahakari Bank

### REGISTRARS & SHARE TRANSFER AGENTS

Ankit Consultancy P. Ltd.  
60, Electronic Complex, Paradeshi Pura,  
Indore (M.P.) – 452010  
Telephone Nos: +91-731-4281333,  
+ 91-731-4065799/97, Fax No.: +91-731-4065798;  
Contact Person: Mr. Saurabh Maheshwari

### CORPORATE IDENTITY NUMBER (CIN)

L99999MH1995PLC084618

### BSE SCRIP ID AND CODE

ID –AGARIND  
Code – 531921

### NATIONAL STOCK EXCHANGE LTD

Scrip ID and Code  
Symbol – AGARIND  
Series – EQ

### WHOLLY OWNED SUBSIDIARY COMPANY

Bituminex Cochin Pvt. Ltd., Kochi



## AGARWAL INDUSTRIAL CORPORATION LIMITED

**Registered Office:** Eastern Court, Unit No. 201 -202, Plot No. 12, V. N. Purav Marg, S. T. Road, Chembur, Mumbai 400 071

**Tel. Nos:** +91-22-25291149/50; **Fax No.:** +91-22-25291147; **Website :** www.aicltd.in; **E-mail:** r.bhalla@aicltd.in

**CIN:** L9999MH1995PLC084618

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of Agarwal Industrial Corporation Limited will be held on Thursday, September 22, 2016 at 11.00 A.M at Hotel Stars Parade, Lower Hall, Swami Jairamdas Building, Near Basant Park, Chembur, Mumbai - 400 071, to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2016 along with the Reports of the Board of Directors and Independent Auditors thereon: and
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016 along with the Report of the Independent Auditors thereon.
2. To declare Dividend on Equity Shares for the Financial Year 2015-16.
3. To appoint a Director in place of Mr. Lalit Agarwal (DIN- 01335107), who retires by rotation, and being eligible, offers himself for re- appointment.
4. To appoint a Director in place of Mr. Ramchandra Agarwal (DIN- 02064854), who retires by rotation, and being eligible, offers himself for re- appointment.
5. To appoint Auditors and 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 the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the members of the Company hereby ratify the appointment of M/s Ladha Singhal & Associates, Chartered Accountants, 209, Apollo Complex, R. K. Singh Marg, Off. Parsi Panchayat Road, Near Sona Udyog, Andheri (East), Mumbai - 400069, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, within the overall term of their appointment as per the resolution passed by the members in Annual General Meeting of the Company held on September 30, 2014, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

#### SPECIAL BUSINESS

##### 6. INCREASE IN AUTHORISED CAPITAL OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing ₹ 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lacs) equity shares of ₹ 10/- each to ₹ 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lacs) equity shares of ₹ 10/- each by creation of additional 10,00,000 (Ten Lacs) equity shares of ₹ 10/- each ranking pari passu in all respect with the existing equity shares of the Company.”



## 7. AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules framed there under, the consent of the members be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause;

“V”- The authorized share capital of the Company is ₹ 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lacs only) equity shares of ₹ 10/- (Rupees Ten only) each with power to increase or reduce and repay the share capital or any portion thereof at any time and from time to time in accordance with the Regulation of the Company and the legislative provisions for the time being in that behalf. The shares in the share capital of the Company for the time being, whether original or increase, may be divided, consolidated and sub divided into two classes by any issues of any class, of any value, with such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and the right to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.”

## 8. TO APPROVE ALLOTMENT OF WARRANTS, CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 (“ICDR REGULATIONS”).

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** subject to the provisions of Section 42 and 62 of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, including any amendment thereto or modification(s) or re-enactment(s) thereof (“Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and Uniform Listing Agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively the “Stock Exchanges”) and in accordance with any other applicable law or regulations, in India or outside India, including without limitation, the provisions of the Foreign Exchange Management Act, 1999, (“FEMA”) and rules and regulations framed thereunder as amended from time to time, and subject to the Regulations / Guidelines, if any, prescribed by the Reserve Bank of India, Securities and Exchange Board of India including the provisions of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time, to the extent applicable and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder) to issue and allot upto an aggregate of 15,00,000 fully convertible warrants (“Warrants”), convertible into equity shares of face value of ₹ 10/- each of the Company, at any time within 18 months from the date of allotment of the Warrants, in one or more tranches, for cash, at an exercise price of ₹ 140/- per Warrant (including premium of ₹ 130/- per Warrant) aggregating upto ₹ 21,00,00,000/- (Rupees Twenty One Crores Only) being not less than the price determined in accordance with Chapter VII of the SEBI ICDR Regulations, at such time or times and on such terms and conditions and in such manner as may be decided by the Board in this regards (“Preferential Issue”):

Sr. No.	Name of Proposed Allottees	Number of Warrants	Category
1	Garnet International Limited	11,00,000	Public
2	Aavyana Advisors LLP	4,00,000	Public
	<b>Total</b>	<b>15,00,000</b>	

**RESOLVED FURTHER THAT** the exercise price of the Warrants has been calculated in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations. The “Relevant Date” for the determination of issue price of the Warrants issued on preferential basis, is August 23, 2016. The Relevant Date is 30 days prior to the date of the Annual General Meeting which is proposed to be held on September 22, 2016.

**RESOLVED FURTHER THAT** in accordance with regulation 74 of the SEBI ICDR Regulations, the Warrants shall be issued and allotted by the Company to Allottees within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** the issue of Warrants shall be subject to the following terms and conditions:

- i. The equity shares to be allotted pursuant to conversion of Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The equity shares arising on conversion of Warrants shall rank pari passu with the existing equity shares of the Company in all respects.
- ii. Each Warrant shall be convertible into 1 (one) equity share of nominal value of ₹ 10/- each at the Exercise Price of ₹ 140/- per Warrant which is not less than the price calculated in accordance with the SEBI ICDR Regulations. The total number of equity shares to be allotted on conversion of the Warrants shall not exceed 15,00,000 equity shares. The Warrants are convertible into the equity shares at any time after allotment at the option of the Allottees, in one or more tranches, subject to a maximum period of 18 months from the date of their allotment.
- iii. The equity shares allotted pursuant to conversion of Warrants allotted to Allottees will be subject to lock-in for a period of 1 year from the date of trading approval or as required under SEBI ICDR Regulations.
- iv. The Warrants may be exercised at any time before the expiry of 18 months from the date of allotment of the Warrants.
- v. If the entitlement against the Warrants to apply for the equity shares is not exercised within the specified period of 18 months, such entitlement shall lapse and the amount paid on such Warrants shall stand forfeited.
- vi. The Warrant subscription price equivalent to 25% of the issue price of the equity shares will be payable at the time of subscription to the Warrants, as prescribed by regulation 77 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the equity shares. The Warrants exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the Allottees at the time of exercising the Warrant.
- vii. The issue of the Warrants as well as equity shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- viii. In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new equity shares, prior to allotment of equity shares resulting from the exercise of the Warrants, the issue price of the equity shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the SEBI ICDR Regulations and other applicable law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of equity shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Allottees of the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and equity shares and utilisation of proceeds of the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

**9. RE- APPOINTMENT OF MR. JAIPRAKASH AGARWAL AS MANAGING DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuance to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Article 98 of the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee of the Board, consent of the members of the Company is accorded for the re-appointment of Mr. Jaiprakash Agarwal (DIN - 01379868) as the Managing Director of the Company for 3 Years Term w.e.f. April 01, 2016 till March 31, 2019 on terms and conditions as set out under item No. 9 in the Explanatory Statement annexed to the Notice convening this Annual General Meeting."

**"RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution."

**10. RE- APPOINTMENT OF MR. LALIT AGARWAL AS WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuance to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Article 98 of the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee of the Board, consent of the members of the Company is accorded for the re-appointment of Mr. Lalit Agarwal (DIN - 01335107) as the Whole Time Director of the Company for 3 Years Term w.e.f. April 01, 2016 till March 31, 2019 on terms and conditions as set out under item No. 10 of the Explanatory Statement annexed to the Notice convening this Annual General Meeting."

**"RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution."

**11. RE- APPOINTMENT OF MR. RAMCHANDRA AGARWAL AS WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuance to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Article 98 of the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee of the Board, consent of the members of the Company is accorded for the re-appointment of Mr. Ramchandra Agarwal (DIN - 02064854) as the Whole Time Director of the Company for 3 Years Term w.e.f. April 01, 2016 till March 31, 2019 on terms and conditions as set out under item No. 11 of the Explanatory Statement annexed to the Notice convening this Annual General Meeting."

**"RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution."

**12. RELATED PARTY TRANSACTIONS**

To consider and, if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to the approval of Board of Directors and the Audit Committee with regard to omnibus approval for related

party transactions on annual basis for the financial year 2016-17, in their respective meetings held on May 30, 2016, the consent of the Company be and is hereby accorded for omnibus approval for entering into contract or arrangement with the related parties on annual basis for the financial year 2016-17, as defined under the said Act and the Rules made thereunder, as amended, as set out under item No.12 of the Explanatory Statement annexed to this Notice."

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

**13. APPOINTMENT OF COST AUDITORS**

To consider and, if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time (including any statutory modification(s) or re-enactments thereof, for the time being in force), Mr. Vinayak Kulkarni, Cost Accountant (Membership No - 28559), the Cost Auditors appointed by the Board of Directors of the Company and the Audit Committee of the Board to conduct the cost records of the Company for relevant segments for the financial year ending March 31, 2017, be paid the remuneration as set out under item No. 13 of the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

**By Order of the Board of Directors**

**Place:** Mumbai  
**Dated:** August 25, 2016

Rakesh Bhalla  
Vice President – Legal & Company Secretary

**Registered Office:**  
Eastern Court, Unit No. 201-202,  
Plot No. 12, V. N. Purav Marg,  
S. T. Road, Chembur,  
Mumbai - 400071.

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (The "Meeting") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF CORPORATE MEMBERS, SOCIETIES ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORISATION, AS APPLICABLE.**
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed. Members / proxies should bring the attendance slips duly filled in and Photo Id Proof for attending the meeting.
3. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
4. Member who wants to seek any information or clarification on the Accounts are requested to send in written queries to the Company at least one week before the date of the Annual General Meeting.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Lalit Agarwal, Director and Mr. Ramchandra Agarwal, Director retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommend their re-appointment. Further, Mr. Jaiprakash Agarwal, Mr. Lalit Agarwal and Mr. Ramchandra Agarwal, are proposed to be re-appointed as the Managing Director and Whole Time Directors respectively of the Company as per Resolution No. 9, 10 & 11 of this Notice and a brief resume of them is provided herewith, as stipulated under Clause 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



6. **The Share Transfer Books and the Register of Members shall remain closed from September 16, 2016 to September 22, 2016, both days inclusive.**
7. The Board of Directors have recommended a dividend of ₹ 1.50 per Equity Share of the Face Value of ₹ 10 /- fully paid-up for the Financial Year ended March 31, 2016. If declared at the Annual General Meeting, the same will be paid to the shareholders, whose names are on the Register of Members as on September 15, 2016 and the same shall be paid on or after September 26, 2016.
8. Members are requested to intimate immediately change of address, if any, to the Company's Registrar and Transfer Agents viz the Company or its Registrars & Transfer Agents, M/s Ankit Consultancy Pvt. Ltd (Ankit), at their address at 60, Electronic Complex, Paradeshipura, Indore - 452010 M.P. (India): Telephone No. + 91-731-4281333, + 91-731-4065799/97, Fax: 91-731-4065798; E-mail: ankit\_4321@yahoo.com: Website: ankitonline.com or e-mail to Depository Participant, as the case may be.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agents.
10. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.
11. In view of the circular issued by SEBI, the National Electronic Clearing Services (NECS) facility should mandatorily be used by the companies for the distribution of dividend to its members. In order to avail the facility of NECS, Members holding shares in physical form are requested to provide bank account details to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Any changes in such bank mandate must be advised only to the Depository Participant of the Members.
12. The Notice of the Annual General Meeting along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories unless any member has requested for a physical copy of the same. To support "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with the Company/Depositories. Members who have not registered their e-mail addresses, physical copy is being sent by permitted mode. .
13. Members holding shares in physical form are requested to advise any change of address and are also requested to submit their specimen signatures duly attested by their Bank immediately to the Company. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participants.
14. As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.
15. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit details to the Company and Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
16. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 a.m to 6.00 p.m) on all working days except Sundays and holidays, up to and including the date of the Annual General Meeting of the Company.

**18. Voting through electronic means:**

In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members facility of remote e-voting (to cast their vote electronically from a place other than the venue of the AGM), through remote e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice.

**The instructions for remote e-voting are as under:**

**(A) In case of Members receiving e-mail:**

- (i) The voting period begins on Monday, September 19, 2016 (9.00 a.m IST) and ends on Wednesday, September 21, 2016 (5.00 p.m IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz September 15, 2016 (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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.</li> <li>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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>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 (iv).</li> </ul>

**NOTE: Please keep the sequence number in safe custody for future e-voting.**

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.