

Flourishing Flavors of Growth



Anik Industries Limited
Growth Through Sustainable Development

घर जैसा घी,
महकाए जिंदगी



BOARD OF DIRECTORS

Mr. Kailash Chandra Shahra
Mr. Suresh Chandra Shahra
Mr. Manish Shahra
Mr. Ashok Kumar Trivedi
Mr. Kamal Kumar Gupta
Mr. Vijay Rathie
Mr. Hari Narayan Bhatnagar

- Chairman
- Managing Director
- Jt. Managing Director
- Whole-time Director
- Independent Director
- Independent Director
- Additional Director

COMPANY SECRETARY

CS Shailesh Kumath

BANKERS

Dena Bank
Punjab National Bank
Central Bank of India
Oriental Bank of Commerce
Bank of India
State Bank of Travancore
Allahabad Bank
IDBI Bank Ltd.

AUDITORS

Ashok Khasgiwala & Co.
Chartered Accountants

REGISTERED OFFICE

610, Tulsiani Chambers,
Nariman Point, Mumbai (MH)-400 021

STOCK EXCHANGE LISTING

The National Stock Exchange of India Ltd.
The Bombay Stock Exchange Ltd.

WORKS**(A) Dairy Units**

1. Unit I-Vill. Bilawali, Maksi Road, Dewas (M.P.)
2. Unit II-Vill. Bilawali, Maksi Road, Dewas (M.P.)
3. Dairy Complex, Kasganj Road, Etah (U.P.)
4. Govindpura Industrial Area, Bhopal (M.P.)

(B) Wind Power Units

1. Village Gorera, Dist. Jaisalmer (Raj.)
2. Village Nagda, Dist. Dewas (M.P.)

REGISTRAR & SHARE TRANSFER AGENT

Sarthak Global Limited
170/10, Film Colony, R.N.T. Marg,
Indore (M.P.)- 452 001

ADMINISTRATIVE & CORPORATE OFFICE

2/1, South Tukoganj,
Behind High Court,
Indore (M.P.)- 452 001

38th Annual General Meeting will be held at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai - 400 018 on Thursday, the 11th September, 2014 at 11.30 a.m.

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NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Members of Anik Industries Limited will be held at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai- 400 018 on Thursday, the 11th September, 2014 at 11.30 a.m. to transact the following businesses :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss Account for the year ended 31st March, 2014 together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kailash Chandra Shahra (DIN: 00062698) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. Ashok Khasgiwala & Company, Chartered Accountants, (Firm Registration No.: 0743C) retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. 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 Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Hari Narayan Bhatnagar (DIN: 06732072), who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019 and he shall not be liable to retire by rotation.

5. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vijay Rathi, Director (DIN: 01474776), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019 and he shall not be liable to retire by rotation.

6. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Kamal Kumar Gupta, Director (DIN: 03600096), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019 and he shall not be liable to retire by rotation.

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT in supersession of the resolution(s) passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to the provision of Section 180(1)(c) and the other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company hereinafter called the **"Board"**, which term shall be deemed to include person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow from time to time, any sum or sums of money which together with the monies already borrowed by the Company (apart from temporary loan obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say reserves not set apart for specific purpose, provided that the maximum amount of monies so borrowed by the Board shall not at any time exceed Rs. 1500.00 Crores (Rs. One Thousand Five Hundred Crores only).

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be necessary, desirable or expedient for giving effect to this resolution."

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT in supersession of the resolution(s) passed under Section 293(1)(a) of the Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the **"Board"**, which term shall be deemed to include person(s) authorized and/or committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to

create mortgage, and /or charge (in addition to the mortgages/charges previously created) all or any of the immovable and movable properties of the Company, wherever situate, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company, in such form and in such manner and on such terms and conditions as the Board may think fit, in favour of the Company's lenders / agents / trustees in order to secure borrowings availed/to be availed by the Company, in the course of business or for securing any loans and/or advances already obtained by the Company or others, from the Financial Institutions/Banks/ Insurance Companies/ Other Bodies Corporate or person or persons upto a sum not exceeding Rs. 1500.00 Crores (Rs. One Thousand Five Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise the terms and conditions of such creation of mortgage and/or charge and to do all such acts, deeds and things as may be necessary, usual or expedient for giving effect to this Resolution and also agree to any amendments thereto from time to time as it may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company, and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

Place : Indore
Dated: 14th August, 2014

By order of the Board of Directors
SURESH CHANDRA SHAHRA
Managing Director
DIN: 00062762

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 AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A person shall act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 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 proxy for any other member.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of item no. 4 to 8 of the notice set out above, is annexed hereto.
5. Register of Members and Share Transfer Books of the Company will remain closed from **06th September, 2014 to 11th September, 2014** (both days inclusive).
6. The members holdings shares in physical form are requested to intimate to the Registrar and Transfer Agent (R&TA), Sarthak Global Limited, 170/10, Film Colony, R.N.T. Marg, Indore for change of address, if any, at the earliest, quoting their registered folio number, change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.
7. Pursuant to provisions of Section 205A and 205C of the Companies Act, 1956 dividends that are unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. The Company has transferred the unpaid or unclaimed dividends for the financial year 2003-04, 2004-05 & 2005-06 to the Investor Education and Protection Fund (IEPF). Members who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2007, or any subsequent financial year(s) are requested to make their claim to the Sarthak Global Limited, the Registrar and Share Transfer Agent of the Company. It may be noted that once the unclaimed dividend is transferred to IEPF, no claim shall lie against IEPF or the Company in respect thereof.
8. The Ministry of Corporate Affairs (MCA), Government of India, through its circular No. 17/2012 dated 23rd July, 2012 has directed Companies to upload information regarding unpaid and unclaimed dividend on the Company's website.
In terms of the circular, the Company has uploaded the details of unpaid and unclaimed dividend on its website and the same can be viewed on www.anikgroup.com.
9. Disclosure pursuant to Clause 49 of the Listing Agreement with respect to Directors seeking re-appointment/appointment at the Annual General Meeting is attached hereto. The Directors have furnished the requisite declarations for their appointment/re-appointment.
10. Members are requested to :
 - a. Complete the attendance slip and deliver the same at the entrance of the meeting hall.
 - b. Bring their copies of the Annual Report at the time of attending the Annual General Meeting.
 - c. Send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.

11. All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
12. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easy identification of attendance at the meeting.
13. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, transmission of shares and transposition of shares.
14. The Notice of Annual General Meeting and Annual Report of the Company for the year 2013-14, circulated to the Members of the Company, is available on the Company's website viz. www.anikgroup.com.
15. Electronic copy of the Notice of Annual General Meeting and Annual Report is being sent to all the Members whose e-mail addresses are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Notice of Annual General Meeting and Annual Report is being sent in the permitted mode.

Members are requested to update their e-mail address with depository participants (DP) for shares held in electronic form or with the Registrar and Transfer Agent at anik@sarthakglobal.com in case the shares are held in physical form.

16. E-Voting

- (I) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 38th 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).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday 05th September, 2014 at 9.00 A.M. and ends on Sunday 07th September, 2014 at 6.00 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 of 08th August, 2014, 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 during the voting period.
- (iii) Click on "Shareholders" tab.
- (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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.</p> <ul style="list-style-type: none"> ♦ Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field. ♦ In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No./ Bo. Id. is 1 then enter RA00000001 in the PAN field.
Date of Birth or Date of Incorporation # OR Bank Account Number #	<p>Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.</p> <p style="text-align: center;">OR</p> <p>Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.</p> <p># Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>

- (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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN of "ANIK INDUSTRIES LIMITED" on which you choose to vote.
 - (xii) 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.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) 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.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) Note for Institutional Shareholders & Custodians:
 - ♦ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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 they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ♦ 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.
 - (xix) 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.
 - (II) (a) Mr. L. N. Joshi, FCS 5201, Practicing Company Secretary (CP No. 4216) has been appointed as Scrutinizer to scrutinize the voting process in a fair and transparent manner.
 - (b) The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
17. Voting is provided to the members through e-voting and at the annual general meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
 18. If a member casts votes by both modes, then voting done through e-voting shall prevail.
 19. At the meeting, after all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed.
 20. The results of the poll aggregated with the results of e-voting shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anikgroup.com within 2 (two) days of passing of the resolution at the Annual General Meeting of the Company and will be communicated to the Stock Exchange(s).

Place : Indore
Dated: 14th August, 2014

By order of the Board of Directors
SURESH CHANDRA SHAHRA
Managing Director
DIN: 00062762

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.****ITEM NO. 4**

Mr. Hari Narayan Bhatnagar was appointed by the Board as an additional director of the Company w.e.f. 09th November, 2013 and he holds office up to the date of the ensuing Annual General Meeting.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") along with the deposit of the requisite amount proposing his candidature for the office of Director of the Company.

Mr. Hari Narayan Bhatnagar has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Hari Narayan Bhatnagar as an independent director of the Company to hold office for a term up to March 31, 2019.

His brief resume and other particulars have been given below under the heading '*Details of Directors seeking appointment/re-appointment*'.

A copy of the draft letter of appointment of Mr. Hari Narayan Bhatnagar as an Independent Director, setting out the terms and conditions, is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

Save and except Mr. Hari Narayan Bhatnagar, none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution.

ITEM NO. 5

Mr. Vijay Rathi is Independent Director on the Board of the Company within the definition of Independent Directors under Clause 49 of the Listing Agreements entered with the Stock Exchanges. He joined the Board of Directors of the Company on 02nd April, 2012.

Pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act"), which came into effect from April 1, 2014, every listed public Company is required to have at least one-third of the total number of directors as independent directors.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act, states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. Additionally, the Ministry of Corporate Affairs, Government of India, by a notification, has clarified that if a Company intends to appoint existing independent directors as independent directors under the Act; such appointment must be made expressly within one year from April 1, 2014. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Vijay Rathi as an independent director of the Company to hold office for a term up to March 31, 2019.

The Company has received a notice under Section 160 of the Companies Act, 2013 along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Vijay Rathi has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

His brief resume and other particulars have been given below under the heading '*Details of Directors seeking appointment/re-appointment*'.

A copy of the draft letter of appointment of Mr. Vijay Rathi as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board recommends the Ordinary Resolution at Item No. 5 for approval of the members.

Save and except Mr. Vijay Rathi, none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution.

ITEM NO. 6

Mr. Kamal Kumar Gupta is Independent Director on the Board of the Company within the definition of Independent Directors under Clause 49 of the Listing Agreements entered with the Stock Exchanges. He joined the Board of Directors of the Company on 10th August, 2011.

Pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") which came into effect from April 1, 2014, every listed public Company is required to have at least one-third of the total number of directors as independent directors.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. Additionally, the Ministry of Corporate Affairs, Government of India, by a notification, has clarified that if a Company

intends to appoint existing independent directors as independent directors under the Act, such appointment must be made expressly within one year from April 1, 2014. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Kamal Kumar Gupta as an independent director of the Company to hold office for a term up to March 31, 2019.

The Company has received a notice under Section 160 of the Companies Act, 2013 along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Kamal Kumar Gupta has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

His brief resume and other particulars have been given below under the heading '*Details of Directors seeking appointment/re-appointment*'.

A copy of the draft letter of appointment of Mr. Kamal Kumar Gupta as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board recommends the Ordinary Resolution at Item No. 6 for approval of the members.

Save and except Mr. Kamal Kumar Gupta, none of the Directors or Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in the Resolution.

ITEM NO. 7

The Members of the Company at their Extra Ordinary General Meeting held on 12th May, 2004 has authorized Board of Directors to borrow money upto 1500.00 Crores (Rs. One Thousand Five Hundred Crores only) under Section 293(1)(d) of the Companies Act, 1956.

As per Section 180 of the Companies Act, 2013 ("the Act"), notified as on September 12, 2013, the powers of the Board are required to be exercised only with the consent of the Company by a Special Resolution. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolution passed under Sections 293 of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act for a period of one year from the date of notification of Section 180 of the Act.

Accordingly consent of members by way of Special Resolution is required under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice, to empower the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board recommends the Special Resolution at Item No. 7 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is directly or indirectly concerned or interested in the Resolution.

ITEM NO. 8

The Members of the Company at their Extra Ordinary General Meeting held on 12th May, 2004 has authorized Board of Directors to create mortgage or charge on the immovable and movable properties of the Company under Section 293(1)(a) of the Companies Act, 1956.

As per Section 180 of the Companies Act, 2013 ("the Act"), notified as on September 12, 2013, the powers of the Board are required to be exercised only with the consent of the Company by a Special Resolution. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolution passed under Sections 293 of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act for a period of one year from the date of notification of Section 180 of the Act.

The Company has been availing various Working Capital facilities, Term Loans and other Borrowings from the Financial Institutions/ Banks/ Insurance Companies/ Other Bodies Corporate or person or persons. The same is secured by way of First / Second Charge on the movable / immovable assets of the Company.

Further, in order to meet the cost of expansion, diversification and to meet growing requirement of working capital, the consent of the members is being sought to authorize the Board to create mortgage and/ or charge to the extent of Rs. 1500.00 Crores (Rs. One Thousand Five Hundred Crores only) in line with the borrowing limit of Rs. 1500.00 Crores as proposed for the approval u/s 180(1)(c) of the Companies Act, 2013 in Item No. 7 of the notice.

Accordingly consent of members by way of Special Resolution is required under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution at Item No. 8 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is directly or indirectly concerned or interested in the Resolution.

By order of the Board of Directors
SURESH CHANDRA SHAHRA
Managing Director
DIN: 00062762

Place : Indore
Dated: 14th August, 2014

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting (pursuant to Clause 49 of the Listing Agreement)

Name of Directors	Mr. KAILASH CHANDRA SHAHRA (DIN: 00062698)	Mr. HARI NARAYAN BHATNAGAR (DIN: 06732072)	Mr. VIJAY RATHI (DIN: 01474776)	Mr. KAMAL KUMAR GUPTA (DIN: 03600096)
Date of Birth	31.01.1938	24.12.1941	07.01.1952	18.03.1948
Age	76 years	73 years	62 years	66 years
Date of Appointment	26.07.1993	09.11.2013	02.04.2012	10.08.2011
Expertise/Experience in specific functional areas	He posses more than 50 years of rich experience in the industry. Apart from Chairmanship of the Company, Mr. Kailash Chandra Shahra also leads the Ruchi Group of Companies. He has been awarded 'Udyog Ratna' award by the Cheif Minister of Madhya Pradesh for his contribution to the economic development of the state	He was Asst. General Manager in Central Bank of India and having vast experience in the field of banking and finance	He is presently practicing as a Chartered Accountant and having vast experience in conducting stock audits of various banks	He is having vast experience in the field of mining
Qualification	B.Com, LL.B.	M.Com.	M.A., M.Com., LL.B., FCA	Bachelor of Engineering
No. & % of Equity Shares held in the Company	20,100 (0.07%)	Nil	Nil	Nil
List of outside Company's directorship held	1. Ruchi Soya Industries Limited 2. Shahra Brothers Pvt. Ltd. 3. Indian Steel Corporation limited 4. National Board of Trade Limited 5. Mahadeo Shahra & Sons Pvt. Ltd. 6. Ruchi Strips & Alloys Limited 7. Federation of Indian Commodity Exchange 8. Shahra Sons Private Limited 9. Avantee Industries Private Limited	Nil	1. Sarthak Industries Ltd.	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Member of Audit Committee and Shareholders/ Investor grievance/ Stakeholders' Relationship committee.	Chairman of Audit Committee.	Nil
Chairman/Member of the Committees of the Board Directors of other Companies in which he is director *	Chairman of Shareholders/Investors' grievance/ Stakeholders' Relationship Committee of Ruchi Soya Industries Ltd.	Nil	Chairman of Audit Committee and Shareholders'/Investors' grievance/Stakeholders' Relationship Committee of Sarthak Industries Ltd.	Nil
Relationship between directors inter-se	Mr. Suresh Chandra Shahra and Mr. Manish Shahra	Nil	Nil	Nil

* Represents Chairmanships/Memberships of Audit Committee and Shareholders'/ Investors' Grievance / Stakeholders' Relationship Committee

Place : Indore
Dated: 14th August, 2014

By order of the Board of Directors
SURESH CHANDRA SHAHRA
Managing Director
DIN: 00062762