

## **23rd Annual Report 2016-17**



**Dollex Industries Ltd**

**DOLLEX INDUSTRIES LIMITED**  
**23RD ANNUAL REPORT 2016 – 2017**

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**BOARD OF DIRECTORS :-**

Mr. Mehmood Khan	: Promoter Non-Executive Director	(DIN – 00069224)
Mr. Firoz Khan	: Managing Director	(DIN – 07032822)
Mr. Vijay Singh Bharkatiya	: Independent Non Executive Director	(DIN – 00017285)
Mr. Radhakrishna Deshraju	: Independent Non Executive Director	(DIN – 02786533)
Mr. Sanjay Tiwari	: Independent Non Executive Director	(DIN – 02805204)
Mrs. Ruchi Sogani	: Independent Non Executive Director	(DIN – 02805170)

**STATUTORY AUDITORS :**

M/s. P. K. Shishodiya & Co., Chartered Accountants, Indore.

**SECRETARIAL AUDITORS :**

HS Associates, Company Secretaries, Mumbai.

**REGISTERED OFFICE :**

Premises No. 201, 2nd floor, Khernagar Sarvodaya CHS Ltd.,  
A-Wing, Building No.11, Khernagar, Bandra (E), Mumbai – 400051 .  
Tel: 022 – 26471638; Fax : 022 - 26471632  
Email id: corporate@dollex.in  
Web site: www.dollexindustries.com  
CIN: L67120MH1994PLC080560

**REGISTRARS & SHARE TRANSFER AGENTS :**

Link Intime India Pvt. Limited.  
C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai 400 083.  
Tel No. : 91-22-49186000; Fax: 91-22-49186060  
Email- rint.helpdesk@linkintime.co.in  
CIN: U67190MH1999PTC118368

**FACTORY :**

1. Kagnoor Village, Taluka Afjalpur, Dist. Gulbarga, Karnataka.

**BANKERS :**

Canara Bank Ltd.

**SHARES LISTED AT :**

BSE Limited

**NOTICE of the Annual General Meeting**

NOTICE is hereby given that the TWENTY THIRD ANNUAL GENERAL MEETING of the Company will be held on Tuesday the September 26<sup>th</sup>, 2017 at 10.30 a.m. at Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai - 400 005 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2017 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mehmood Khan (DIN: 00069224) who retires by rotation & being eligible offers himself for re-appointment.
3. 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, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, pursuant to the resolution passed by members at the AGM held on September 25, 2014 the appointment of M/s P. K. Shishodiya & Co., Chartered Accountants, (Firm Registration No. 03233C) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Fourth Annual General Meeting of the Company to be held in the year 2018 be and are hereby ratified for the financial year 2017-18 to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration of Rs. 2,25,000/- per annum.

4. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. V.S. Bharaktiya (DIN: 00017285), whose period of office had expired on March 31 2017 and who was appointed as an Additional Director by the Board of Directors effective April 1 2017 and who holds the office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act and who is eligible for re-appointment as an Independent Director of the Company for a second term under the provisions of the Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 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 Independent Director, be and is hereby appointed as an Independent Director of the Company with effect with effect from April 1, 2017 to March 31, 2020 and his term shall not be subject to retirement by rotation.”

5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Radhakrishna Deshraju (DIN: 02786533), whose period of office had expired on March 31 2017 and who was appointed as an Additional Director by the Board of Directors effective April 1 2017 and who holds the office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act and who is eligible for re-appointment as an Independent Director of the Company for a second term under the provisions of the Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 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 Independent Director, be and is hereby appointed as an Independent Director of the Company with effect with effect from April 1, 2017 to March 31, 2020 and his term shall not be subject to retirement by rotation.”

6. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sanjay Tiwari (DIN: 02805204), whose period of office had expired on March 31 2017 and who was appointed as an Additional Director by the Board of Directors effective April 1 2017 and who holds the office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the said Act and who is eligible for re-appointment as an Independent Director of the Company for a second term under the provisions of the Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 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 Independent Director, be and is hereby appointed as an Independent Director of the Company with effect with effect from April 1, 2017 to March 31, 2020 and his term shall not be subject to retirement 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 pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Ruchi Sogani (DIN: 02805170), whose period of office had expired on March 31 2017 and who was appointed as an Additional Director by the Board of Directors effective April 1 2017 and who holds the office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the said Act and who is eligible for re-appointment as an Independent Director of the Company for a second term under the provisions of the Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 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 Independent Director, be and is hereby appointed as an Independent Director of the Company with effect with effect from April 1, 2017 to March 31, 2020 and his term shall not be subject to retirement by rotation.”

8. To consider and if thought fit to pass the following resolution as an Ordinary Resolution.

Determination of a fee to be charged from members for delivery of documents in their desired mode.

“RESOLVED THAT pursuant to provisions of section 20 and other applicable provisions of the Companies Act, 2013 and respective rules made there under, the members of the company hereby approve that on receipt of request from a member requesting a delivery of any document through a particular mode, a fee of Rs. 50/- per document be levied or charged from a member of the company, over and above the re-imbursement of actual expenses incurred by the company for sending of the document to him in the desired manner.

“RESOLVED FURTHER THAT the estimated fees for delivery of the documents shall be paid by the members in advance to the Company, before dispatch of such document(s).

“RESOLVED FURTHER THAT the key managerial personnel of the company, be and hereby severally authorized to do all such acts, deeds, things and matters as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of that matter, including determination of estimated fees for delivery of document to be paid in advance by member(s) of the company.

**Regd Office Address:**

Premises No. 201, 2nd floor,  
Khernagar Sarvodaya CHS Ltd.  
A-Wing, building No.11, Khernagar,  
Bandra (E), Mumbai – 400051.  
Place: Mumbai,  
Date: 11<sup>th</sup> August, 2017

For Dollex Industries Limited

Sd/-  
Mehmood Khan  
(CFO & Director)  
(DIN:00069224)

## 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/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Register of Members and Share Transfer Books will remain closed from Tuesday the 19th September, 2017 to Tuesday the 26th September, 2017 (both days inclusive).
4. 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 representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2016 - 2017 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
7. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.
8. Members desiring any relevant information on accounts at the 23<sup>rd</sup> Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company's registered office at least 7 days before the date of the 23<sup>rd</sup> Annual General Meeting, so as to enable the Company to keep the information ready.
9. **Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving Licence / Passport Copy, if any, at the entrance of venue.**
10. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.
11. Members, who hold shares in:
  - a) Multiple De-mat accounts and/ or
  - b) One or more folios in physical form are advised to consolidate their holding single De-mat account.
12. **Prevention of Frauds:** You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

13. Confidentiality of Security Details: Do not disclose your Folio Nos. / DP ID / Client ID to unknown persons. Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown persons.
14. Dealing of Securities with Registered Intermediaries: Members must ensure that they deal with only SEBI registered intermediaries and must obtain a valid contract note / confirmation memo from the broker / sub-broker, within 24 hours of execution of the trade and it should be ensured that the Contract Note / Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.
15. Members can opt for one mode of voting i.e. either by physical Assent / Dissent or through e-voting. If Members opt for e-voting then do not vote by Physical Assent / Dissent or vice versa. However, in case Members cast their vote both by Physical Assent / Dissent and e-voting, then voting done through e-voting shall prevail and voting done by Physical Assent / Dissent will be treated as invalid.
16. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Assent / Dissent, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday the September 19, 2017 may cast their vote electronically.
17. In Compliance with the provisions of section 108 of the Act and the Rules framed there under, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the members are provided with the facility to cast their electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as sent out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot form are given at the back of the said form and instructions for e-voting are given here in below. Resolutions passed Members through Ballot Forms or e-voting is /are deemed to have been passed as if they have been passed at the AGM.
18. Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries, C.P. No.1483; Practicing Company Secretary [Membership No. FCS: 2827] has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the ballot forms received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
19. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remove e-voting or by ballot form shall be above to exercise their right at the meeting.
20. The members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Members who do not have access to e-voting facility may send duly completed Assent / Dissent Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries, C.P. No.1483 ; Practicing Company Secretary (Membership No. FCS: 2827), at the Registered Office of the Company situated at DOLLEX INDUSTRIES LTD., Premises No. 201, 2<sup>nd</sup> Floor, Khernagar Sarvodaya CHS Ltd, A-Wing, Building No.11, Khernagar, Bandra (E), Mumbai – 400051 ; not later than Thursday the September 21, 2017 (5.00 p.m. IST). Members have the option to request for physical copy of the Assent / Dissent Form by sending an e-mail to [corporate@dollex.in](mailto:corporate@dollex.in) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Assent / Dissent Form should reach M/S. Link Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083; Telephone: 022– 49186270; email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), Fax:022 –49186060 ; not later than Thursday the September 21, 2017 (5.00 p.m. IST) Assent/Dissent Form received after this date will be treated as invalid.

21. **Members are aware the Company is in the process of merging with Parvati Sweetners and Power Limited. The Hon'ble High Court of Bombay vide order dated July 8, 2016 directed the Company to convene the court meeting of equity shareholders of the Company on August 16, 2016. Accordingly, court convened meeting of equity shareholders of the Company was held on August 16, 2016 and in the said meeting the scheme of amalgamation with modification was approved unanimously. The petition for approval for scheme of Amalgamation is submitted to High Court. However due to Commencement of proceeding of National Company Law Tribunal (NCLT), the High Court matter was shifted to National Company Law Tribunal (NCLT) for final order. The said order is awaited.**

**22. The instructions to shareholders for voting electronically are as under :**

- i. The voting period begins on Saturday the September 23, 2017 (9.00 a.m. IST) and ends on Monday the September 25, 2017 (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 Tuesday the September 19, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Members holding shares in physical or in Demat form as on September 19, 2017 shall only be eligible for e-voting.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on Shareholders.
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on **Login**.
- vii. 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.
- viii. 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If 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>

- ix. After entering these details appropriately, click on **"SUBMIT"** tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the **EVSN NO : 170823080** for the relevant Dollex Industries Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xviii. 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.

xix. Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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.
- 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

A. In case of members receiving the physical copy of the Notice of The AGM (for Members whose e-mail address are not registered with the Company/Depositories):

- i. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- ii. Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD.

B. Other instructions:

1. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of Tuesday the September 19, 2017.

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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

2. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the company and make, not later than three days for conclusion of the meeting, a consolidated Scrutinizers report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

The Results declared along with the Scrutinizers Report shall be placed on the Company's website and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE (“Bombay Stock Exchange”) where the shares of the Company are listed.

The shareholders can also access the Annual Report 2016-2017 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., [www.dollexindustries.com](http://www.dollexindustries.com) or on Stock Exchange websites, which are [www.bseindia.com](http://www.bseindia.com).

23. A route map showing directions to reach the venue of the 23<sup>rd</sup> AGM is given along with this Annual Report as per the requirement of the “Secretarial Standards – “on General Meeting.



24. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India **“NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 23<sup>RD</sup> ANNUAL GENERAL MEETING”**.
25. Information required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 with respect Details of Directors retiring by rotation /seeking appointment /re-appointment is as under:

Particulars	Mr. Mehmood Khan (DIN:00069224)	Mr. V. S. Bharaktiya (DIN: 00017285)	Mr. Radhakrishna Deshraju (DIN: 02786533)	Mr. Sanjay Tiwari (DIN: 02805204)	Mrs. Ruchi Sogani (DIN: 02805170)
Age	56 years	81 Years	57Yrs	44 Years	37 Yrs
Qualification	B.Sc.	B. Com	LLB	B.com.	MBA
Experience (including expertise in specific functional area/Brief Resume	Master in Business	Master in Finance	Legal & Finance	Master in Finance	Master in Business Administration
Terms and conditions of Appointment/Re- appointment	01-04-2017	01-04-2017	01-04-2017	01-04-2017	01-04-2017
Date of first appoint- ment on the Board	23/04/2004	29/08/2003	12/09/2009	12/09/2000	12/09/2009
Relationship with other Directors/ key Managerial personnel	N.A.	N.A.	N.A.	N.A.	N.A.
Directorships of other Boards as on March 31, 2017.	NIL	NIL	NIL	NIL	NIL
Membership/ chairmanship of Committees of other Boards as on March 31,2017	NIL	NIL	NIL	NIL	NIL

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

ITEM NOS. 4, 5, 6 AND 7 :

Mr.V.S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraju (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to the conclusion/date of the ensuing Annual General Meeting of the Company(“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Mr.V.S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraju (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) as Independent Directors for a second term of 3 (Three) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. V. S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraju (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. V. S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraju (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and

Mrs. Ruchi Sogani (DIN: 02805170) as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 3 (Three) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides 443 that an independent director may hold office for up to two consecutive terms.

Mr. V. S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraj (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. V. S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraj (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) for the office of Independent Directors of the Company.

The Company has also received declarations from Mr. V.S.Bharaktiya (DIN:00017285), Mr. Radhakrishna Deshraj (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. V.S.Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraj (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. V. S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraj (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4, 5, 6 and 7, are provided in the notes to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr.V.S. Bharaktiya (DIN: 00017285), Mr. Radhakrishna Deshraj (DIN: 02786533), Mr. Sanjay Tiwari (DIN: 02805204) and Mrs. Ruchi Sogani (DIN: 02805170) are interested in the resolutions set out respectively at Item Nos. 4, 5, 6 and 7 of the Notice with regard to their respective re-appointments.

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 these resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board commends the Special Resolutions set out at Item Nos. 4, 5, 6 and 7 of the Notice for approval by the members.

#### **ITEM NO 8 :**

Section 20(2) of the Companies Act, 2013 mandates that a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member may request for delivery of any document to him through a particular mode, for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members of the company to avail this facility, it is necessary for the company to determine the fees to be charged for delivery of document in a particular mode as mentioned in the resolution. Since, section 20 of the Companies Act 2013 requires the fees to be determined in the Annual General Meeting; your directors accordingly recommend the matter for approval of members of the company by passing an Ordinary Resolution. None of the directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 8.

Place: Mumbai,  
Date: 11<sup>th</sup> August, 2017

For Dollex Industries Limited

Sd/-  
Mehmood Khan  
(CFO & Director)  
(DIN:00069224)