



**Trust is the key to  
infinite possibilities.**

*Nilkamal Limited*

ANNUAL REPORT 2014-2015



**Board of Directors**

Mr. Vamanrai V. Parekh	- Chairman
Mr. Sharad V. Parekh	- Managing Director
Mr. Hiten V. Parekh	- Executive Director
Mr. Manish V. Parekh	- Executive Director
Mr. Nayan S. Parekh	- Executive Director
Mr. Dadi B. Engineer	- Director
Ms. Hiroo Mirchandani	- Director
Mr. K. R. Ramamoorthy	- Director
Mr. Mahendra V. Doshi	- Director
Mr. Mufazzal S. Federal	- Director
Mr. S. K. Palekar	- Director

**Chief Financial Officer**

Mr. Paresh B. Mehta

**Company Secretary**

Ms. Priti P. Dave

**Bankers**

- State Bank of India ● Corporation Bank
- IDBI Bank Limited ● DBS Bank Limited

**Auditors**

M/s. B S R &amp; Co. LLP

M/s. Vora &amp; Associates

**Barjora Factory**

Plot No. 1498/2613, WBIDC Industrial Complex, Barjora Mejia Road,  
P. O. & P.S. Barjora, District: Bankura, Pincode – 722 202, West Bengal.

**Hosur Factory**

Part of Survey No. 149, 151 to 153, 155/9, 226/1C, 227 and 299/1,  
Next to GNB Factory, Nallaganakothapalli Village, Koneripalli Post,  
Hosur Taluk, Krishnagiri District - 635 117, Tamilnadu.

**Hooghly Factory**

Dayanidhan Compound, Godown No- 1A & 2, Delhi High Road,  
Dankuni, Village: Monoharpur, J. L. No. 98,  
Touzi No. 17, Police Station - Chanditala,  
District - Hooghly – 712 311, West Bengal.

**Jammu Factory**

Phase – II, Industrial Growth Centre, Samba – 184 121,  
Jammu & Kashmir.

**Kharadpada Factory**

Survey No. 389, 391, 393, 396 & 401,  
Naroli – Kharadpada Road,  
Village: Kharadpada, Silvassa -396 230,  
Union Territory of Dadra & Nagar Haveli.

**Noida Factory**

Plot No.26, B& C Sector No.31, Surajpur – Kasna Road,  
Behind HPCL Gas Plant, Gautam Budha Nagar,  
Greater Noida – 201 310, Uttar Pradesh.

**Puducherry Factory**

19/3-5, 18/1-B & 21/6, Olaivaikkal Village, Villianoor-Pathukannu Road,  
Villianoor Taluk – 605502, Puducherry.

**Sinnar Factory**

STICE, Plot No.971/1A, Sinnar Shirdi Road, Musalgaon,  
Sinnar - 422 103, District - Nashik, Maharashtra.

**Registered Office and Vasona Factory**

Survey No.354/2 and 354/3, Near Rakholi Bridge,  
Silvassa Khanvel Road, Vasona, Silvassa 396 230,  
Union Territory of Dadra and Nagar Haveli.

**Corporate Office**

Nilkamal House, 77/78, Road No.13/14, MIDC,  
Andheri (E), Mumbai – 400 093, Maharashtra.

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NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Members of **NILKAMAL LIMITED** will be held at the Registered Office of the Company at Survey No. 354/2 & 354/3, Near Rakholi Bridge, Silvassa - Khanvel Road, Vasona, Silvassa – 396 230, Union Territory of Dadra & Nagar Haveli, on Tuesday, August 4, 2015 at 12.00 noon to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements including the audited consolidated financial statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend on Equity Shares for the year ended March 31, 2015.
3. To appoint a Director in place of Mr. Nayan S. Parekh (DIN: 00037597), who retires by rotation and being eligible, offers himself for re-appointment.
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 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the Twenty Eighth Annual General Meeting held on September 6, 2014, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Registration No. 101248W/ W-100022) and M/s. Vora and Associates, Chartered Accountants (ICAI Registration No. 111612W) as the Joint Statutory Auditors of the Company to hold office till the conclusion of the Thirty Second and Thirty First Annual General Meeting of the Company respectively, be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration plus applicable service tax and reimbursement of out of pocket expenses payable to them for the financial year ended March 31, 2016, as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors."

**SPECIAL BUSINESS:**

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, 152 and Schedule IV of the Companies Act, 2013 read with the Rules made thereunder and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Hiroo Mirchandani (DIN: 06992518), who was appointed as an Additional Director of the Company with effect from November 6, 2014, under Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office as such for a period of three years upto the conclusion of the Thirty Second Annual General Meeting to be held in calendar year 2018."

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 Section 148 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. B. F. Modi and Associates, Cost Accountants (Firm Registration No. 6955), appointed by the Board of Directors as Cost Auditors of the Company for the financial year 2015-2016 to conduct audit of cost records of the Company at remuneration of ₹ 2.65 Lacs (Rupees Two Lacs Sixty Five Thousand Only) plus service tax and reimbursement of out of pocket expenses at actual, be and is hereby ratified and confirmed."

7. 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 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with the provisions of Schedule V (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and subject to such sanctions as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. Manish V. Parekh (DIN: 00037724) as the Executive Director of the Company for a period of five years with effect from April 1, 2015 upto March 31, 2020.

**RESOLVED FURTHER THAT** approval be and is hereby accorded to the remuneration, perquisites, benefits and amenities payable as per the terms and conditions of the agreement to be entered into by Mr. Manish V. Parekh with the Company for the aforesaid appointment and as set out in the statement annexed to the Notice including the following:

**Remuneration:**

1. Basic Salary:

For the period from April 1, 2015 to March 31, 2020: ₹ 650,000 (Rupees Six Lacs Fifty Thousand Only) per month in the scale of ₹ 550,000 to ₹ 1,000,000, with such increment per annum as the Board of Directors of the Company may deem fit.

2. Commission:

Mr. Manish V. Parekh shall be paid commission to the extent of 1% of the net profit of the Company over and above the net profits of ₹ 50.00 Crores for each financial year as calculated under Section 198 and such other applicable provisions, if any, of the Companies Act, 2013, as may be determined by the Board of Directors from time to time.

**Perquisites:**

1. Mr. Manish V. Parekh will be provided furnished accommodation and in case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance not exceeding 50% of the basic salary per month.
2. Provident Fund: 12% of the basic salary.
3. National Pension Scheme or Annuity Fund: 10% of the basic salary.  
The contribution stated at (2) and (3) is subject to any changes effected in the schemes / rules of the respective funds as per the policy of the Company.
4. Leave Travel Allowance (LTA): One month's basic salary to be paid as LTA.
5. Car: Provision of Company cars for official and for personal purpose of Mr. Manish V. Parekh including maintenance and other expenses.
6. Telephone: Reimbursement of expenses towards telephones and other communication facilities at the residence of Mr. Manish V. Parekh.
7. Other Perquisites: Other perquisites shall include expenses/ reimbursement towards driver's salary, membership fees/ subscription subject to maximum of 2 clubs, travelling, boarding and lodging during business trips, actual medical expenses incurred including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance or any other insurance premium paid as per the policy of the Company. The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

**Benefits and Amenities:**

1. Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time.
2. Leave:
  - (a) Earned/ privilege leave as per the policy of the Company. In addition he shall be entitled to Sick Leave and Casual Leave as per the policy of the Company.
  - (b) Leave encashment as per the policy of the Company.
3. Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.
4. Other benefits and Amenities: Such other benefits and amenities as may be provided by the Company to other senior officers from time to time.
5. Reimbursement of costs, charges and expenses: The Company shall pay or reimburse to Mr. Manish V. Parekh and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Manish V. Parekh remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Manish V. Parekh in the light of further progress of the Company which shall be within the abovementioned approved scales and in accordance with the prescribed provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

8. 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 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with the provisions of Schedule V (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the sanctions as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. Nayan S. Parekh (DIN: 00037597) as the Executive Director of the Company for a period of five years with effect from April 1, 2015 upto March 31, 2020.

**RESOLVED FURTHER THAT** approval be and is hereby accorded to the remuneration, perquisites, benefits and amenities payable as per the terms and conditions of the agreement to be entered into by Mr. Nayan S. Parekh with the Company for the aforesaid appointment and as set out in the statement annexed to the Notice including the following:

**Remuneration:**

1. Basic Salary:

For the period from April 1, 2015 to March 31, 2020: ₹ 560,000 (Rupees Five Lacs Sixty Thousand Only) per month in the scale of ₹ 475,000 to ₹ 1,000,000, with such increment per annum as the Board of Directors of the Company may deem fit.

2. Commission:

Mr. Nayan S. Parekh shall be paid commission to the extent of 1% of the net profit of the Company over and above the net profits of ₹ 50.00 Crores for each financial year as calculated under Section 198 and such other applicable provisions, if any, of the Companies Act, 2013, as may be determined by the Board of Directors from time to time.

**Perquisites:**

1. Mr. Nayan S. Parekh will be provided furnished accommodation and in case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance not exceeding 50% of the basic salary per month.
2. Provident Fund: 12% of the basic salary.
3. National Pension Scheme or Annuity Fund: 10% of the basic salary.  
The contribution stated at (2) and (3) is subject to any changes effected in the schemes / rules of the respective funds as per the policy of the Company.
4. Leave Travel Allowance (LTA): One month's basic salary to be paid as LTA.
5. Car: Provision of Company cars for official and for personal purpose of Mr. Nayan S. Parekh including maintenance and other expenses.
6. Telephone: Reimbursement of expenses towards telephones and other communication facilities at the residence of Mr. Nayan S. Parekh.
7. Other Perquisites: Other perquisites shall include expenses/ reimbursement towards driver's salary, membership fees/ subscription subject to maximum of 2 clubs, travelling, boarding and lodging during business trips, actual medical expenses incurred including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance or any other insurance premium paid as per the policy of the Company. The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

**Benefits and Amenities:**

1. Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time.
2. Leave:
  - (a) Earned/ privilege leave as per the policy of the Company. In addition he shall be entitled to Sick Leave and Casual Leave as per the policy of the Company.
  - (b) Leave encashment as per the policy of the Company.
3. Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.



4. Other benefits and Amenities: Such other benefits and amenities as may be provided by the Company to other senior officers from time to time.
5. Reimbursement of costs, charges and expenses: The Company shall pay or reimburse to Mr. Nayan S. Parekh and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Nayan S. Parekh remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Nayan S. Parekh in the light of further progress of the Company which shall be within the abovementioned approved scales and in accordance with the prescribed provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

9. 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 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with the provisions of Schedule V (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and subject to such sanctions as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. Hiten V. Parekh (DIN: 00037550), as the Executive Director of the Company for a period of five years with effect from April 1, 2015 upto March 31, 2020 and concurrent termination of the earlier appointment for the residual tenure due for expiry on July 12, 2015.

**RESOLVED FURTHER THAT** approval be and is hereby accorded to the remuneration, perquisites, benefits and amenities payable as per the terms and conditions of the agreement to be entered into by Mr. Hiten V. Parekh with the Company for the aforesaid appointment and as set out in the statement annexed to the Notice including the following:

**Remuneration:**

1. Basic Salary:  
For the period from April 1, 2015 to March 31, 2020: ₹ 700,000 (Rupees Seven Lacs Only) per month in the scale of ₹ 600,000 to ₹ 1,050,000, with such increment per annum as the Board of Directors of the Company may deem fit.
2. Commission:  
Mr. Hiten V. Parekh shall be paid commission to the extent of 1% of the net profit of the Company over and above the net profits of ₹ 50.00 Crores for each financial year as calculated under Section 198 and such other applicable provisions, if any, of the Companies Act, 2013, as may be determined by the Board of Directors from time to time.

**Perquisites:**

1. Mr. Hiten V. Parekh will be provided furnished accommodation and in case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance not exceeding 50% of the basic salary per month.
2. Provident Fund: 12% of the basic salary.
3. National Pension Scheme or Annuity Fund: 10% of the basic salary.  
The contribution stated at (2) and (3) is subject to any changes effected in the schemes / rules of the respective funds as per the policy of the Company.
4. Leave Travel Allowance (LTA): One month's basic salary to be paid as LTA.

5. Car: Provision of Company cars for official and for personal purpose of Mr. Hiten V. Parekh including maintenance and other expenses.
6. Telephone: Reimbursement of expenses towards telephones and other communication facilities at the residence of Mr. Hiten V. Parekh.
7. Other Perquisites: Other perquisites shall include expenses/ reimbursement towards driver's salary, membership fees/ subscription subject to maximum of 2 clubs, travelling, boarding and lodging during business trips, actual medical expenses incurred including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance or any other insurance premium paid as per the policy of the Company. The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

**Benefits and Amenities:**

1. Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time.
2. Leave:
  - (a) Earned/ privilege leave as per the policy of the Company. In addition he shall be entitled to Sick Leave and Casual Leave as per the policy of the Company.
  - (b) Leave encashment as per the policy of the Company.
3. Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.
4. Other benefits and Amenities: Such other benefits and amenities as may be provided by the Company to other senior officers from time to time.
5. Reimbursement of costs, charges and expenses: The Company shall pay or reimburse to Mr. Hiten V. Parekh and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Hiten V. Parekh remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Hiten V. Parekh in the light of further progress of the Company which shall be within the abovementioned approved scales and in accordance with the prescribed provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

10. 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 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with the provisions of Schedule V (including any statutory modification(s) thereto or re-enactments thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and subject to such sanctions as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. Sharad V. Parekh (DIN: 00035747), as the Managing Director of the Company for a period of five years with effect from April 1, 2015 upto March 31, 2020 and concurrent termination of the earlier appointment for the residual tenure due for expiry on July 12, 2015.

**RESOLVED FURTHER THAT** approval be and is hereby accorded to the remuneration, perquisites, benefits and amenities payable as per the terms and conditions of the agreement to be entered into by Mr. Sharad V. Parekh with the Company for the aforesaid appointment and as set out in the statement annexed to the Notice including the following:

**Remuneration:**

## 1. Basic Salary:

For the period from April 1, 2015 to March 31, 2020: ₹ 800,000 (Rupees Eight Lacs Only) per month in the scale of ₹ 600,000 to ₹ 1,200,000, with such increment per annum as the Board of Directors of the Company may deem fit.

## 2. Commission:

Mr. Sharad V. Parekh shall be paid commission to the extent of 1% of the net profit of the Company over and above the net profits of ₹ 50.00 Crores for each financial year as calculated under Section 198 and such other applicable provisions, if any, of the Companies Act, 2013, as may be determined by the Board of Directors from time to time.

**Perquisites:**

1. Mr. Sharad V. Parekh will be provided furnished accommodation and in case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance not exceeding 50% of the basic salary per month.
2. Leave Travel Allowance (LTA): One month's basic salary to be paid as LTA.
3. Car: Provision of Company cars for official and for personal purpose of Mr. Sharad V. Parekh including maintenance and other expenses.
4. Telephone: Reimbursement of expenses towards telephones and other communication facilities at the residence of Mr. Sharad V. Parekh.
5. Other Perquisites: Other perquisites shall include expenses/ reimbursement towards driver's salary, membership fees/ subscription subject to maximum of 2 clubs, travelling, boarding and lodging during business trips, actual medical expenses incurred including hospitalization for self and family, medical insurance (for self and family) and personal accident insurance or any other insurance premium paid as per the policy of the Company. The perquisites shall be valued as per the Income Tax Act, 1961, wherever applicable.

**Benefits and Amenities:**

1. Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time.
2. Leave:
  - (a) Earned/ privilege leave as per the policy of the Company. In addition he shall be entitled to Sick Leave and Casual Leave as per the policy of the Company.
  - (b) Leave encashment as per the policy of the Company.
3. Loan and Other Schemes: Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time subject to applicable laws.
4. Other benefits and Amenities: Such other benefits and amenities as may be provided by the Company to other senior officers from time to time.
5. Reimbursement of costs, charges and expenses: The Company shall pay or reimburse to Mr. Sharad V. Parekh and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Sharad V. Parekh remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/ or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Sharad V. Parekh in the light of further progress of the Company which shall be within the abovementioned approved scales and in accordance with the prescribed provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) without any further reference to the members of the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall be deemed to include its Committee constituted thereof to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."



**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of the Special Businesses at Item Nos. 5 to 10 above is annexed hereto and forms a part of the Notice.
2. The relevant details of persons seeking appointment/ re-appointment as Directors under Item Nos. 3, 5, 7 to 10 of the Notice, as required pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges, are also annexed.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THEN TEN 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, July 29, 2015 to Tuesday, August 4, 2015, both days inclusive, for payment of dividend. If the dividend, as recommended by the Board of Directors, is approved at the Annual General Meeting, than payment of such dividend will be made on or after fifth day from the conclusion of the Annual General Meeting of the Company as under:
  - (i) To all Beneficial Owners in respect of shares held in electronic form, as per the data made available by the National Securities Depository Limited and the Central Depository Services (India) Limited, as of the close of business hours on July 28, 2015; and
  - (ii) To all members in respect of shares held in physical form, after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on July 28, 2015.
6. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled Account Number, 9 digit MICR and 11 digit IFS code) with their Depository Participant. Members holding shares in physical form are requested to provide the above details, along with their Folio Number, to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
7. Members holding shares in dematerialized form are requested to intimate any changes pertaining to their name, address, registered email id, bank details, NECS, mandates, nominations, power of attorney, etc. to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company's records. Members holding shares in physical form are requested to intimate any of the above mentioned changes, alongwith the request for merging of folio etc., to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
8. For the purpose of availing Nomination facility, members holding shares in dematerialised form are required to lodge the nomination with their Depository Participant and members holding shares in physical form are required to fill and submit Form SH-13 (available on request) with the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited, for assistance in this regard.
10. Members, wishing to claim dividends, which remain unclaimed for the financial years 2008-2009 onwards, are requested to write to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B. S. Marg, Bhandup (W), Mumbai 400078. It may be noted that once such unclaimed dividends are transferred on expiry of seven years to the Investor Education and Protection Fund, no claim shall lie in respect thereof.
11. Any request for revalidation of dividend warrant(s) by any member of the Company may be directed to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
12. The Notice of the 29<sup>th</sup> AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
13. The Annual Report 2014-2015 of the Company, circulated to the members of the Company, will be made available on the Company's website at [www.nilkamal.com](http://www.nilkamal.com).

14. Members desiring any information as regards the Accounts are requested to write to the Company atleast 10 days prior to the date of meeting so as to enable the Management to keep the information ready.
15. Members/Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting. Members holding equity shares in electronic form, and proxies thereof, are requested to bring their DP ID and Client ID for identification.
16. Members are requested to bring their copies of Annual Report to the Meeting.
17. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and the Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting (AGM) by electronic means through remote e-voting platform provided by Central Depository Services (India) Limited (CDSL). The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on August 1, 2015 at 10.00 am and ends on August 3, 2015 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 28, 2015, 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 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>

- (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 for "Nilkamal 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.