

# INDIAN ACRYLICS LIMITED

**INDIAN ACRYLICS LIMITED**  
(CIN:L24301PB1986PLC006715)  
Regd. Office: Village Harkishanpura, Sub-Tehsil Bhawanigarh,  
Distt. Sangrur (Punjab) -148026.  
Email: shares@indianacrylics.com, Website: www.indianacrylics.com  
Phone: +91-172-2793112., Fax: +91-172-2794834

## NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Shareholders of the Company shall be held as scheduled below:

**Day & Date** : **Saturday, 29th day of September, 2018**  
**Time** : **11.00 A. M.**  
**Venue** : **Company's Regd. Office at  
Village Harkishanpura, Sub-Tehsil Bhawanigarh,  
Distt. Sangrur (Punjab) - 148026**

To transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2018 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. Suresh Kumar Singla (**DIN: 00051799**), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification (s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration, decided by the Board of Directors, based on the recommendation of Audit Committee, of ₹50,000/- (₹ Fifty thousand only) plus Applicable Taxes and out of pocket expenses per year to M/s Aggarwal Vimal & Associates (Firm Registration Number: 000350), Cost Accountants, appointed by the Board of Directors of the Company as Cost Auditors, to conduct the Audit of the Cost Records of the Company in respect of the Company's Unit located at Village Harkishanpura, Tehsil Bhawanigarh, Distt. Sangrur, Punjab for the Financial Year ended 31st March 2019.  
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."
4. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019, and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company, be and is hereby accorded for the continuation of the Directorship of **Shri Madan Mohan Chopra (DIN:00036367)**, aged 85 years as Non-Executive Independent Director of the Company to hold the office till the expiry of his present term of office, i.e. up to 30th September, 2019 on the existing terms and conditions.  
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."
5. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019, and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company, be and is hereby accorded for the continuation of the Directorship of **Shri Ajit Singh Chatha (DIN:02289613)**, aged 82 years as Non-Executive Independent Director of the Company to hold the office till the expiry of his present term of office, i.e. up to 30th September, 2019 on the existing terms and conditions.  
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."
6. To consider, and, if thought fit, to pass, with or without modification(s), if any, the following Resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019, and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company, be and is hereby accorded for the continuation of the Directorship of **Raja Shivdev Inder Singh (DIN:07859271)**, aged 80 years as Non-Executive Independent Director of the Company to hold the office till the expiry of his present term of office, i.e. up to 30th June 2022, on the existing terms and conditions.  
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution."

By Order of the Board of Directors

Place: Harkishanpura  
Date: 14.08.2018

**BHAVNESH K. GUPTA**  
G.M. CUM COMPANY SECRETARY  
FCS-3255

### NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and rules made thereunder, relating to the Special business to be transacted at the Meeting is annexed hereto. The relevant details of Directors seeking appointment/re-appointment at this Annual General Meeting of the company are also annexed.

2. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy so appointed need not be a member of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.**  
A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company 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.  
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company
3. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The members are requested to bring duly filled attendance slip alongwith their copy of Annual Report at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **22.09.2018 to 29.09.2018** (both days inclusive).
7. **We request shareholders to send their shares for transfer before 4th December, 2018 or demat their shares with your Depository Participant any time after updating their PAN and Bank Account Details as required by SEBI towards compliance vide Notification No. SEBI/LAD/NRO/GN/2018/24 dated 08th June 2018 stating that physical transfer of shares will be allowed until 4th December, 2018 and Circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 directing all the listed entities to record the PAN and Bank Account details of all their shareholders holding shares in physical mode through their RTA. Accordingly, Company has initiated steps for registering the PAN details of all shareholders (including joint holders, if any) and the Bank Account Details of the registered shareholders. Composite Form for the same is also available on the website of the Company.**
8. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 are being sent by the permitted mode.
9. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with Registrar and Share Transfer Agents of the Company/ Depository Participant (s), for receiving all communication including Annual Report. Notices, Circulars, etc from the Company electronically.**
10. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
11. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.
12. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.
13. **Voting through electronic means:**  
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 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 September 26, 2018 at 9.00 a.m. and will end on September 28, 2018 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on **21<sup>st</sup> September, 2018 (cut-off date)**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on shareholders
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat Form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/attendance slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 the relevant Company Name <INDIAN ACRYLICS 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 a print of the voting cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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) **Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non- Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 linked in the login 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.
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 21st September 2018 may follow the same instructions as mentioned above for e-Voting.
- 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).
- (xx) The Board of Directors has appointed Mr. S.K.Sikka, Practicing Company Secretary (ICSI Membership No. FCS- 4241 and CP No.3582) Proprietor of S.K. Sikka & Associates, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in 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.
- (xxii) The Results 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 and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange.
14. Relevant documents referred to in the notice and the explanatory Statement including register of shareholding of Directors and Key Managerial Personnel are open for inspection by members at the registered office of the Company on all working days during Normal business hours (09:30 am to 5.30 pm) upto and including the date of meeting.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 3**

Pursuant to Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company are required to approve and ratify the payment of remuneration of ₹50,000/- (Rupees fifty thousand only) plus Applicable Taxes and out of pocket expenses per year to the Cost Auditors as approved by the Board of Directors in their meeting held on 30.05.2018 for the financial year 2018-19.

The Board recommends the ordinary resolution mentioned at Item No. 3 of the accompanying Notice for approval of the members.

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

#### **ITEM NO. 4, 5 & 6**

Pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from April 1, 2019.

"No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy-five years, unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion, shall indicate the justification for appointing such a person."

Shri Madan Mohan Chopra (DIN:00036367), aged 85 years (Date of Birth: 28.03.1933) and Shri Ajit Singh Chatha (DIN: 02289613), aged 82 years (date of Birth 14.01.1936), were appointed as Non-executive Independent Director of the Company under Section 149 & 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made thereunder, not subject to retirement by rotation, for a term of five years from 30.09.2014 to 30.09.2019.

Raja Shivdev Inder Singh (DIN: 07859271), aged 85 (Date of Birth:02.08.1938) Non-Executive Independent Director of the Company,

was appointed as Non-executive Independent Director of the Company under Section 149 & 152 of the Companies Act, 2013 read with Schedule IV attached thereto and Rules made thereunder, not subject to retirement by rotation for a term of five years from 01.07.2017 to 30.06.2022.

In compliance to the provisions of Regulations 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (effective from 1<sup>st</sup> April 2019), Shri Madan Mohan Chopra, Shri Ajit Singh Chatha and Raja Shivdev Inder Singh Non-executive Independent Directors of the Company shall require approval of shareholders by way of special resolution of their continuation of directorship.

A brief justification for their continuation of Directorship as Independent Non-executive Directors of the Company with effect from 1<sup>st</sup> April 2019 is as under:

**Shri Madan Mohan Chopra** is associated with the Company since the year 1999. He has retired from Indian Navy where he held various prestigious positions. After retiring from navy, he functioned as the Executive Director of M/s Bombay Dyeing & Mfg Co. Ltd. He is the president of the Governing Board of Delhi Public School Society and Chairman of National Bravery Award Commission. He has been guiding our Company to streamline procedures, better co-ordination and faster decision making. He is also the Chairman of the Audit Committee of the Company and a Member/ Chairman of several Committees of other public limited companies. He is also qualified to be appointed as an Independent Director under the provisions of the Companies Act, 2013.

**Shri Ajit Singh Chatha**, B.E. (Hons), joined the I.A.S. cadre of Punjab in 1963 and served it with distinction till 1995 is associated with the Company since the year 2010. He held wide range of assignments from the field to the secretariat such as Deputy Commissioner of Patiala, Sangrur, Ludhiana, Managing Director, PSIDC Ltd., Joint Secretary, Ministry of Commerce, Govt. of India and Principal Secretary, Department of Industries, Cooperation, Housing, Irrigation and Power, Home and Justice and finally as Chief Secretary to the Govt. of Punjab. He is also qualified to be appointed as an Independent Director under the provisions of the Companies Act, 2013.

**Raja Shivdev Inder Singh**, Retired, belongs to royal family of Patiala. He has done MBA from University of California at Fresno and has varied experience in Management and Consultancy work. He possesses appropriate skills, experience and knowledge in management and other disciplines. He is also qualified to be appointed as an Independent Director under the provisions of the Companies Act, 2013.

Considering the long standing experience and contribution of Shri Madan Mohan Chopra, Shri Ajit Singh Chatha and Raja Shivdev Inder Singh, their continuance on the Board, after attaining the age above seventy-five years, as a Non-Executive Independent Directors, would be in the interest of the Company. On the recommendation of Nomination and Remuneration Committee, Board recommends the special resolution mentioned at Item No. 4, 5 & 6 of the accompanying Notice for approval of the members.

A brief resume of Shri Madan Mohan Chopra, Shri Ajit Singh Chatha and Raja Shivdev Inder Singh, the nature of their expertise, Directorships held in other Companies, Committee Memberships/ Chairmanships, their shareholding etc., are separately annexed hereto.

The Board recommends the Resolution as set out in Item No. 4, 5 & 6 as Special Resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Shri Madan Mohan Chopra, Shri Ajit Singh Chatha and Raja Shivdev Inder Singh are in any way concerned or interested (financially or otherwise), in the resolutions mentioned at Item No's 4, 5 & 6 at the accompanying Notice.

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN ANNUAL GENERAL MEETING

Name of Director (DIN)	Raja Shivdev Inder Singh (DIN:07859271)	Shri Madan Mohan Chopra (DIN: 00036367)	Shri Ajit Singh Chatha (DIN: 02289613)	Shri Suresh Kumar Singla (DIN: 00051799)
Date of Birth	02/08/1938	28/03/1933	14/01/1936	01/01/1962
Date of first Appointment	01/07/2017	29/05/1999	31/05/2010	28/05/2015
Qualification/ Experience in Specific functional areas	Belongs to royal family of Patiala. MBA from University of California at Fresno and has varied experience in Management and Consultancy work.	Retired from Navy where he held various prestigious positions. After retiring from Navy, he has functioned in advisory capacities to many big corporates and was also the Executive Director of M/s Bombay Dyeing & Mfg. Co. Ltd. He has been guiding the Company to streamline procedures, ensure better co-ordination and faster decision making.	Shri Ajit Singh Chatha, B.E. (Hons.) Joined the IAS Cadre of Punjab in 1963 and served it with distinction till 1995. He held wide range of assignments from the field to the Secretariat such as Deputy Commissioner of Patiala, Sangrur, Ludhiana, Managing Director, PSIDC Ltd., Joint. Secretary, Ministry of Commerce, Govt. of India and Principal Secretary, Department of Industries.Cooperation, Housing, Irrigation, and Power, Home and Justice and finally as Chief Secretary to the Govt. of Punjab.	B.Tech. (Textile) from TIT Bhiwani, General Manager in PSIDC

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List of Companies in which outside Directorships held (Excluding Private Limited/ Foreign Company)	Nil	Steel Strips Wheels Ltd. Steel Strips Ltd.	Nahar Industrial Enterprises Ltd. Monte Carlo Fashions Ltd. J. Kumar Infraprojects Ltd. Cotton County Retail Ltd.	Aster Drugs & Pharmaceuticals Ltd. Satia Synthetics Ltd. Cheema Spintex Ltd. Dwarikadhish Spinners Ltd. Dev Spinners Ltd. Electronics Systems Punjab Ltd. Healthcaps India Ltd.
Chairman/ Member of the Committee of Board of Directors of the Company includes only Audit Committee and Stakeholders Relationship Committee	Nil	Chairman of Audit Committee and member of Nomination Remuneration Committee of the Company	Chairman of Stakeholders Relationship Committee and Member of Audit Committee of the Company	Nil
Chairman/ Member of the Committee of Directors of other Companies in which he is a Director includes only Audit Committee and Stakeholders Relationship Committee includes only Audit Committee and Stakeholders Relationship Committee	Nil	Nil	Nil	Nil
No. of shares held in the Company	Nil	Nil	13000	Nil
Relationship with other Director/ Key Managerial Personnel	Nil	Nil	Nil	Nil

For other details, such as, Number of meetings of the Board attended during the financial year, Remuneration last drawn, Remuneration proposed to be paid, Terms and Conditions of Appointment /re-appointment, please Refer to the attached Board's Report, MGT-9, Corporate Governance Report and the Notice alongwith Explanatory Statement.