

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 34th Annual General Meeting of the Shareholders of the Company shall be held as scheduled below:

Day & Date: **Wednesday, 29th September, 2021**
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, 2021 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 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are 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 the provisions contained in Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V of the said Act, as amended from time to time, and subject to such approvals, sanctions, as may be required, the Company hereby approves the reappointment of Shri Alok Goyal (DIN: 08049515) as an Executive Director (Works) of the Company w.e.f. 01/03/2021 for three years whose term of office shall be liable to retire by rotation at the Annual General Meeting on the following terms and conditions:-

1. SALARY : ₹1,51,310/- per month
2. HRA: 20% of salary in addition to free accommodation at the Factory/site.
3. Special Allowance : ₹57,528/- per month.

Contribution to Provident Fund, superannuation fund or annuity fund will not be included for the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

- Reimbursement of Medical, Ex-Gratia etc. as per Rules of the Company.
- Gratuity not exceeding half month's salary for each completed year of service as per payment of Gratuity Act.
- Leave accumulated but not availed may be encashed as per the rules of the Company.
- Chauffeur driven car and Telephone for official purposes (the private use of the car/ telephone shall be billed by the Company to the appointee).

RESOLVED FURTHER THAT in the event of losses or inadequate profits in any financial year during the terms of office of Shri Alok Goyal as Executive Director, the aforesaid salary and all other benefits and other remuneration/ perquisites, be paid to the appointee as minimum remuneration, as approved by members.

RESOLVED FURTHER THAT the above remuneration payable to the Executive Director shall be subject to such conditions or modifications as may be required or imposed by the Central Govt. or any other authority with the liberty to the Board of Director to alter and vary the terms and conditions of his appointment within the maximum permissible limits in accordance with Schedule V of the Companies Act, 2013 or any amendments thereof as may be made from time to time without any further reference to shareholders in General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable 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 the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 ("ACT") and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015, Raja Shivdev Inder Singh (DIN:07859271), Director who was appointed as an Independent Director of the Company for a term of five years up to 30th June, 2022 has submitted a declaration that he meets with the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby

reappointed as an Independent Director, for a second term of five consecutive years commencing from 01.07.2022 to 30.06.2027, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are 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

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

Place: Harkishanpura

Date: 13.08.2021

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.
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 **23-09-2021 to 29-09-2021** (both days inclusive).
7. As per amendment in Regulation 40 of SEBI (LODR) Regulations, 2015, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
8. In compliance with SEBI Circular dated January 15, 2021 relaxation has been provided to Companies regarding dispatch of physical copy of Annual Report to Shareholders due to Covid-19 pandemic. Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website and website of the Bombay Stock Exchange (BSE) for download.
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 2020-21 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 and Regulation 44 of SEBI LODR read with SEBI circular dated 9th December, 2020, 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:

1. **The voting period begins on September 26, 2021 at 9.00 a.m. and will end on September 28, 2021 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as **on 22nd September, 2021 (cut-off date)**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed

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that the participation by the public non-institutional shareholder's /retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (Holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542- 43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

5. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The Shareholders should Log on to the e-voting website www.evotingindia.com
2. Click on shareholders
3. 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
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by the Company/ RTA which is printed on Postal Ballot/ attendance slip indicated in the PAN field or contact Company/ RTA.
Dividend Bank Details OR 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"> • 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.

6. After entering these details appropriately, click on "SUBMIT" tab.
7. 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.
8. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant Company Name < INDIAN ACRYLICS LIMITED > on which you choose to vote.
10. 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.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. 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.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the voting cast by clicking on "Click here to print" option on the Voting page.
15. 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.
16. **Additional facility 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details 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.

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- The list of accounts linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; shares@indianacrylics.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting 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. 22nd September, 2021** 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

17. 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.
18. 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.
19. 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.

By Order of the Board of Directors

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

Place: Harkishanpura
Date: 13.08.2021

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 30.04.2021 for the financial year 2021-22.

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

The members at the General meeting of the Company held on 30th March 2018 approved the appointment & remuneration of Shri Alok Goyal, Executive Director of the Company w.e.f. 01/03/2018 for a period of three years. The present tenure of Shri Alok Goyal, Executive Director, had expired on 28/02/2021.

Shri Alok Goyal (DIN: 08049515) a qualified Chemical Engineer is working with the Company since 1998, with overall experience of more than 28 years. He is responsible for day to day operations/ production at the factory in Sangrur and instrumental in keeping the plant updated. In view of his significant contribution towards growth of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and the Board in their respective meetings held on 30/04/2021, it was proposed to consider the re-appointment of Shri Alok Goyal, for a further period of three years w.e.f. 01.03.2021 on the terms and conditions set out in the resolution.

The notice and explanatory statement be treated as an abstract of the terms of contract of employment for the reappointment of Shri Alok Goyal, Executive Director within the provisions of the Section 190 of Companies Act, 2013. The Board recommends Special Resolution for the approval of Members set out at item No. 4.

None of the Directors of the Company and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the resolution except Shri Alok Goyal himself in this resolution.

ITEM NO. 5

Raja Shivdev Inder Singh (DIN:07859271), aged 83 years 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.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders. The Directors has submitted a declaration that they meet the criteria of independence as provided in Section 149(6) of the Act. The proposed Directors are Independent of the Management and are eligible for re-appointment as an Independent Director.

The Board of Directors of the Company ('the Board') at their meeting held on 13.08.2021 on the basis of report of performance evaluation and as per recommendation of the Nomination & Compensation Committee, recommended their reappointment for the approval of the Members.

The resolution seeks the approval of members for the re-appointment of Raja Shivdev Inder Singh (DIN:07859271) who has attained the age of 75 years as an Independent Director of the Company for a second term commencing from 01.07.2022 to 30.06.2027 in terms of Section 149 and other applicable provisions of the Act and Rules made there under.

A brief justification for his Re-appointment as Non-Executive Independent Director of the Company is as under:

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 Raja Shivdev Inder Singh, his re-appointment 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. 5 of the accompanying Notice for approval of the members.

A brief resume of Raja Shivdev Inder Singh, the nature of their expertise, Directorships held in other Companies, Committee Memberships/ Chairmanships, their shareholding etc., is separately annexed hereto.

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

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Raja Shivdev Inder Singh are in any way concerned or interested (financially or otherwise), in the resolutions mentioned at Item No's 5 at the accompanying Notice.

The Additional information as required by Schedule V to the Act is given below:

I. GENERAL INFORMATION		REMARKS
(1)	Nature of Industry	The Company is engaged mainly in manufacture and sale/ trading of Acrylic Fibre/ yarn
(2)	Date or expected date of commencement of commercial production	Commercial Production started in 1993
(3)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	The financial performance is given in the enclosed Balance Sheet and Profit & Loss Account of the Company. The performance of the Company as on 31/03/2021 is as under: <div style="text-align: right;">(₹ In lakhs)</div> Effective Capital 31,890.17 Net worth 14,873.41 Turnover (gross) 53,363.16 Net Profit/(Loss) after tax 626.08 Dividend declared Nil
(5)	Export performance and net foreign exchange collaborations	FOB value of export and earning in foreign exchange during the financial year ended 31/03/2021 was ₹4094.41 lakh.
(6)	Foreign Investments or collaborators, if any	The Company made an investment of Euros Three Thousand only in 3000 shares of face value of Euro 1 each, in Wholly Owned Subsidiary Company, Carlet Trading Europe S.L.U (Spain), on 25 th November 2016.

II INFORMATION ABOUT THE APPOINTEE

(1)	Name and Designation	Shri Alok Goyal, Executive Director
(2)	Background details	He is a qualified Chemical Engineer and is working with the Company since 1998, with overall experience of more than 28 years.
(3)	Past remuneration	Salary ₹1,40,000 p.m. HRA 20% of salary in addition to free accommodation at the Factory/site. Perquisites ₹43,000/- per month
(4)	Recognition or awards	Nil
(5)	Job profile and his suitability	He is responsible for day to day operations/ production at the factory in Sangrur and instrumental in keeping the plant updated.

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(6)	Remuneration proposed	Proposed remuneration is for 3 years w.e.f. 01/03/2021. Details given in the resolution and explanatory statement of the accompanying notice.
(7)	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Remuneration package is commensurate with his competence and responsibility in the Company and also with remuneration paid by comparable companies for similar positions.
(8)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He is not related to any other Director/ KMPs of the Company.

III Other Information:

(1)	Reasons for loss or inadequate profits	<ul style="list-style-type: none"> - Dependence of Imported raw materials. - Volatility in foreign exchange rates. - Competition with cheaper substitutes.
(2)	Steps taken or proposed to be taken for improvement	The Company is pursuing strategies to augment profit by revenue growth through product innovations, and cost cutting/ value engineering in existing business.
(3)	Expected increase in productivity and profits in measurable terms	The Company is expected to achieve adequate profits within the next 5 years

IV Disclosures

Company is giving adequate disclosures in the Board of Directors report under the heading "Corporate Governance" attached to the financial statements.

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

Name of Director (DIN)	Sh. Suresh Kumar Singla (DIN: 00051799)	Sh. Alok Goyal (DIN: 08049515)	Raja Shivdev Inder Singh (DIN:07859271)
Date of Birth	01/01/1962	18/08/1966	02/08/1938
Date of first Appointment	28/05/2015	01/03/2018	01/07/2017
Qualification/ Experience in Specific functional areas	B.Tech. (Textile) from TIT Bhiwani, General Manager in PSIDC	He is a qualified Chemical Engineer and working with the Company since 1998, with overall experience of more than 28 years. He is responsible for day to day operations/ production at the factory in Sangrur and instrumental in keeping the plant updated.	Belongs to royal family of Patiala. MBA from University of California at Fresno and has varied experience in Management and Consultancy work.
List of Companies in which outside Directorships held (Excluding Private Limited/ Foreign Company)	Aster Drugs & Pharmaceuticals Ltd. Dev Spinners Limited Satia Synthetics Limited Cheema Spintex Ltd. Dwarikadhish Spinners Ltd. Electronics Systems Punjab Ltd.	Nil	Nil

Chairman/ Member of the Committee of Board of Directors of the Company includes only Audit Committee and Stakeholders Relationship Committee	Nil	Nil	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	Nil	Nil	Nil
No. of shares held in the Company	Nil	Nil	Nil
Relationship with other Director/ Key Managerial Personnel	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, Corporate Governance Report and the Notice alongwith Explanatory Statement.