

# 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 37<sup>th</sup> Annual General Meeting of the Shareholders of the Company shall be held as scheduled below:

**Day & Date** : **Friday 27th September, 2024**  
**Time** : **11:30 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, 2024 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Dheeraj Garg (DIN: 00034926), 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 2025.

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 modifications, 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 re-appointment of Shri Dheeraj Garg (DIN: 00034926) as an Additional Managing Director of the Company for a period of five years with effect from 30/05/2025 without any remuneration, whose term of office shall be liable to retire by rotation at the Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized 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 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, Shri Shashi Bhushan Gupta (DIN: 00154404), Director who was appointed as an Independent Director of the Company for a term of five years up to November 13, 2024 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 14.11.2024 to 13.11.2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized 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 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, Shri Surinder Singh Viridi (DIN: 00035408) whose appointment has been

approved by the Board of Directors in their meeting held on 13/08/2024 has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from 01/10/2024 to 30/09/2029, not liable to retire by rotation.

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

BHAVNESH K GUPTA

G.M. CUM COMPANY SECRETARY

FCS-3255

Place: Harkishanpura

Date: 13.08.2024

**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 **21-09-2024 to 27-09-2024** (both days inclusive).
7. As per amendment in Regulation 40 of SEBI (LODR) Regulations, 2015, securities of listed Company 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 MCA circular dated September 25, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 relaxation has been provided to Companies regarding dispatch of physical copy of Annual Report to Shareholders. Notice of the AGM along with the Annual Report 2023-24 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 2023-24 will also be available on the Company's website and website of the BSE Limited (BSE) for download.
9. Shareholders holding shares in physical form were mandatorily required to furnish ISR-1 (KYC Updation), SH-13 (Nomination Form) available on our website with enclosures in compliance of earlier SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 with Company/ RTA on or before 30.09.2023 to avoid freezing of folio. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular bearing No. SEBI/MIRSD/POD-1/P/CIR/2023/181 dated 17 November 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details.

Members holding shares in Physical Form are requested to update their KYC details i.e. PAN, Nomination, Contact details, Bank A/c details and Specimen signature with RTA and members holding shares in Demat Form are requested to update their KYC and nomination with their Depositories concerned, if not already done pursuant to SEBI Master Circular

# INDIAN ACRYLICS LIMITED

No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024.

10. **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.**
11. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2023-24 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.
12. The Company is maintaining the "INVESTORS SERVICE CELL" at its Head Office at SCO 49-50, Sector 26, Madhya Marg, Chandigarh 160019.
13. Members having any queries relating to Annual Report are requested to send their queries at least seven days before the date of the Meeting.
14. **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 24, 2024 at 9.00 a.m. and will end on September 26, 2024 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **20th September, 2024 (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 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 <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Company 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 &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542- 43</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022- 48867000</p>

**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](http://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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<p>PAN</p>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 sent by the Company/ RTA which is printed on Postal Ballot/ attendance slip indicated in the PAN field or contact Company/ RTA.</li> </ul>
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>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.</p> <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.</li> </ul>

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. there is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
  17. **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.
    - 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. 20th September, 2024** 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**.
  18. 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.
  19. 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.
  20. 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.
15. 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: 13.08.2024

## 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 06.05.2024 for the Financial Year ended 31st March 2025.

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

Shri Dheeraj Garg was appointed as Additional Managing Director of the Company 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 for a period of five years from 30.05.2020 to 29.05.2025. The Company was availing his advice and his services has been of immense value. He has also been successfully managing the affairs of Steel Strips Wheels Ltd., since 01/10/1996 as its Managing Director.

The Board of Directors in their meeting held on 13/08/2024 on the basis of report of performance evaluation considering his experience and expertise and as per the recommendation of Nomination and Remuneration Committee, recommended his reappointment for the approval of members.

The resolution seeks the approval of members for reappointment of Shri Dheeraj Garg (DIN: 00034926) as an Additional Managing Director of the Company for a period of five years with effect from 30/05/2025 without any remuneration, whose term of office shall be liable to retire by rotation at the Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Shri R.K. Garg, Managing Director being his father is concerned or interested (financially or otherwise), in this resolution.

#### ITEM NO. 5

Shri Shashi Bhushan Gupta (DIN: 00154404), aged 74 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 14.11.2019 to 13.11.2024.

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. He has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act. He is Independent of the Management and is eligible for re-appointment as an Independent Director.

The Board of Directors of the Company ('the Board') at their meeting held on 13.08.2024 on the basis of report of performance evaluation and as per recommendation of the Nomination & Compensation Committee, recommended his reappointment for the approval of the Members.

The resolution seeks prior approval of members for the re-appointment of Shri Shashi Bhushan Gupta who is about to attain the age of 75 years as an Independent Director of the Company for a second term commencing from 14.11.2024 to 13.11.2029 in terms of Section 149 and other applicable provisions of the Act and Rules made there under.

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

Shri Shashi Bhushan Gupta is a Practicing Chartered Accountant and Proprietor of Bhushan Gupta & Co., Chartered Accountants. He possesses more than 45 years of experience in the area of Company Audits and render Corporate Advisory and compliance services for corporates on Income Tax matters. He also has extensive experience in representing cases before various Appellate Authorities including Income Tax Appellate Tribunal (ITAT) and appropriate skills, experience and knowledge of management and other disciplines related to the Company's business.

Considering the long standing experience and contribution of Shri Shashi Bhushan Gupta, 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 Shri Shashi Bhushan Gupta, the nature of his expertise, Directorships held in other Companies, Committee Memberships/ Chairmanships, 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 relatives except Shri Shashi Bhushan Gupta is in any way concerned or interested (financially or otherwise), in the resolutions mentioned at Item No's 5 at the accompanying Notice.

#### ITEM No. 6

The Board of Directors of the Company ('the Board') at their meeting held on 13/08/2024 on the recommendation of the Nomination and Remuneration Committee, had recommended appointment of Shri Surinder Singh Viridi (DIN: 00035408) aged 82 years as Independent Director of the Company for the approval of the Members for the period of 5 years commencing from 01/10/2024 to 30/09/2029.

While considering the appointment of Shri Surinder Singh Viridi Nomination and Remuneration Committee considered and noted the upcoming retirement of existing Independent Directors i.e Shri Madan Mohan Chopra and Shri Ajit Singh Chatha who are due to retire on 30.09.2024 (close of business hours) upon completion of their second term as an Independent Director.

The appointment of Shri Surinder Singh Viridi has been made by the Board to address the long term requirement of the Company and to ensure smooth transition in key board positions. In the opinion of the Board Shri Surinder Singh Viridi fulfil the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Director of the Company and is independent of management of the Company.

The resolution seeks prior approval of members for Appointment of Shri Surinder Singh Viridi (above age of 75 years) as an Independent Director of the Company for a term of 5 years commencing from 01/10/2024 to 30/09/2029.

A justification for his Appointment as Non-Executive Independent Directors of the Company is as under:

Shri Surinder Singh Viridi, is an Engineer (F.I.E.) by qualification and is a successful Industrialist. He possessed appropriate skills, experience and knowledge of management and other disciplines related to the Company's business. He has also been serving as an Independent Director in SAB Industries Limited & Steel Strips Infrastructures Limited.

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

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Surinder Singh Viridi is in any way concerned or interested (financially or otherwise), in the resolution mentioned at Item No's 6 at the accompanying Notice.



# INDIAN ACRYLICS LIMITED

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

Name of Director (DIN)	Sh. Dheeraj Garg (DIN: 00034926)	Sh. Shashi Bhushan Gupta (DIN: 00154404)	Sh. Surinder Singh Virdi (DIN: 00035408)
Date of Birth	11/05/1972	27/07/1950	22/09/1942
Date of first Appointment	29/11/1997	14/11/2019	01/10/2024
Qualification/ Experience in Specific functional areas	B.Sc. (Finance) from U.S.A., Managing Director of Steel Strips Wheels Ltd.	He is a Practicing Chartered Accountant and Proprietor of Bhushan Gupta & Co., Chartered Accountants and possesses more than 45 years of experience in the area of Company Audits and render Corporate Advisory and compliance services for corporates on Income Tax matters.	Sh. Surinder Singh Virdi, is an Engineer (F.I.E.) by qualification and is a successful Industrialist for over four decades. He possesses appropriate skills, experience and knowledge of management and other disciplines related to the Company's business
List of Companies in which outside Directorships held (Excluding Private Limited/ Foreign Company)	Steel Strips Wheels Ltd.	Steel Strips Wheels Ltd. Usha Yarns Ltd.	Steel Strips Wheels Ltd. SAB Industries Ltd. Steel Strips Infrastructures Ltd. Steel Strips Industries Ltd.
Chairman/ Member of the Committee of Board of Directors of the Company includes only Audit Committee and Stakeholders Relationship Committee	Member of Audit Committee	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	Member of Audit Committee of Steel Strips Wheels Limited	Chairman of Audit Committee & Stakeholders Relationship Committee of SAB Industries Ltd. Chairman of Audit Committee and Member of Stakeholders Relationship Committee of Steel Strips Infrastructures Ltd.
No. of shares held in the Company	22310983 (16.49%)	Nil	Nil
Relationship with other Director/ Key Managerial Personnel	Son of Shri Rajinder Kumar Garg Managing Director of the Company	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.