

# INDIAN ACRYLICS LIMITED

**INDIAN ACRYLICS LIMITED  
(CIN:L24301PB1986PLC006715)**

Regd. Office: Village Harkishanpura, Sub-Tehsil Bhawanigarh,  
Distt. Sangrur (Punjab) -148026.

Email: [shares@indianacrylics.com](mailto:shares@indianacrylics.com), [Website: www.indianacrylics.com](http://www.indianacrylics.com)  
Phone: +91-172-2793112., Fax: +91-172-2794834

## NOTICE

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the Shareholders of the Company shall be held as scheduled below:

**Day & Date** : **Tuesday, 29<sup>th</sup> day of September, 2015**  
**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 Financial Statements of the Company for the year ended March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. Satish Kumar Dua (DIN: 06949879), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and in this regard to consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 139(1) of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s S. C. Dewan & Co., Chartered Accountants (Firm's Registration No. 000934N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 29<sup>th</sup> Annual General Meeting of the Company to be held in the year 2016, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS

4. 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 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 Clause 49 of the Listing Agreement, Smt. Tejinder Kaur (DIN:00512377), who was appointed as additional Non-Executive Director of the Company, has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company with effect from 30.03.2015 to 29.03.2020, not liable to retire by rotation."
5. 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 contained in Articles 129, 133 of Articles of Association of the Company, and Section 149, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules made there under and pursuant to his nomination by Shri R K Garg, promoter of the Company, Shri Dheeraj Garg (DIN 00034926), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 30/05/2015 and who hold office upto the date of Annual General Meeting of the Company and in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-  
"RESOLVED THAT pursuant to Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, 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 appointment of Shri Dheeraj Garg (DIN-00034926), as an Additional Managing Director of the Company for a period of five years with effect from 30/05/2015 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 be and are hereby severally authorised to take all steps including convening of the general meeting of the shareholders and to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to the aforesaid resolution."
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-  
"RESOLVED THAT in accordance with the provisions contained in Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the schedules thereto, subject to such approvals, permissions, if any, as may be necessary, the Company hereby approves the re-appointment of Shri H. K. Singhal as a Finance Director (DIN 00044328) of the Company on for a period of 3 years with effect from 01.02.2015, whose term of office shall be

liable to retire by rotation at the Annual General Meeting on the following terms and conditions:

Basic Salary	₹. 80,000/- per month
House Rent Allowance	35% of Basic Salary. In case the accommodation is hired by the Company, rent will not exceed 35% of the salary over and above 15% payable by the Finance Director

- Contribution to the provident Fund @ 12% of the basic salary;
- Chauffeur Driven Car and Telephone at the residence for official use (the private use of Car and telephone shall be billed by the Company to the appointee).
- Re-imbursment of Medical Bills up to 5% (five percent) of the basic salary in a year, cumulative upto three years.
- Gratuity not exceeding half months salary for each completed year of service, subject to the maximum as prescribed under the Gratuity Act.
- Earned leave and its encashment as per Company rules.

FURTHER RESOLVED THAT in the event of losses or inadequate profits in any financial year during the term of office of Shri H K Singhal as Finance Director, the aforesaid remuneration/ perquisites be paid to the appointee as minimum remuneration subject to the ceiling laid down in Schedule V to the Companies Act, 2013, as amended from time to time.

By Order of the Board of Directors

**BHAVNESH K GUPTA**

G.M. CUM COMPANY SECRETARY  
FCS-3255

Place: Harkishanpura  
Date: 14.08.2015

**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 along with 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 22.09.2015 to 29.09.2015 (both days inclusive).
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrar and Share Transfer Agent.
8. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 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 2014-15 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
  - A. 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:

## INDIAN ACRYLICS LIMITED

- (i) The voting period begins on September 25, 2015 at 9.00 a.m. and will end on September 28, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 22<sup>nd</sup> September, 2015 (cut off date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The members are requested to note that once vote on a resolution is cast electronically, he shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on shareholders
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<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 first two letters of their name and the 8 digits of the sequence number which is printed on attendance slip in the PAN field.</li> <li>• In case the sequence number is less than 8 digit enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For example, if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy 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 as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name <INDIAN ACRYLICS LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of

the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. 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 2015 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) 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. 4**

The Board of Directors of the Company had appointed Smt. Tejinder Kaur as Additional Director of the Company w.e.f. 30/03/2015. In accordance with the provisions of Section 161 of the Companies Act, 2013 Smt. Tejinder Kaur shall hold office upto the date of forthcoming Annual General Meeting of the Company and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice under Section 160 of the Companies Act, 2013 from the members signifying her candidature as an Independent Director of the Company.

The Board of Directors has recommended the appointment of Smt. Tejinder Kaur as Independent Director with effect from 30.03.2015 upto 29.03.2020.

The Company has received a declaration from Smt. Tejinder Kaur that she meet the criteria of independence as provided under section 149 (6) of the Act. In the opinion of the Board, Smt. Tejinder Kaur fulfill the conditions specified in the Act and Rules framed thereunder for appointment as independent Director and she is independent of the Management. Smt. Tejinder Kaur is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and she has given her consent to act as Director.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the registered office of the Company during normal business hours on any working days.

None of the Directors or Key Managerial Personnel and their relatives except Smt. Tejinder Kaur, are concerned or interested (financially or otherwise), in this resolution mentioned at Item No. 4 of the accompanying Notice.

The Board recommends the ordinary resolution mentioned at Item No. 4 of the accompanying Notice for approval of the members.

##### **Item No. 5 & 6**

By virtue of the provisions contained in Articles 129, 133 of Articles of Association of the Company and Section 161 of the Companies Act, 2013, Shri Dheeraj Garg has been nominated by Shri R K Garg, Collaborator as a Additional Director on the Board of the Company. Pursuant to provisions contained in Section 167(b) of the Companies Act, 2013, the office of Shri Dheeraj Garg as a Director of the Company stand vacated with immediate effect.

Shri Dheeraj Garg, aged 43 (Date of Birth 11/05/1972) had been appointed as Director on the Board of our Company on 29/11/1997. The Company was availing his advice and services which have been of immense value. He has also been successfully managing the affairs of Steel Strips Wheels Ltd., a sister concern, since 01/10/1996 as its Managing Director. In view of his wide experience and expertise, it was proposed to re-appoint him as Additional Managing Director for a period of five years without any remuneration, whose term of office shall be liable to retire by rotation at the Annual General Meeting. The appointment would be subject to approval of shareholders. He hold 10965889 equity shares in the Company representing 8.10% of the total paid up capital of the Company.

Except Shri Dheeraj Garg and Shri R K Garg, being his relative, 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.

##### **Item No. 7**

Shri H K Singhal had been the Finance Director of the Company since 02/02/1991 and he has been associated with the Company since inception of the project. He was last appointed as Finance Director for a period of 3 (Three) years with effect from 01/02/2012 by the Board.

Shri H K Singhal, aged 64 (Date of Birth 12/01/1951) is Chartered Accountant by professional. Keeping in view his vast and varied experience, it is proposed to consider the re-appointment of Shri H K Singhal, for a further period of three years w.e.f. 01/02/2015 on the terms and conditions set out in the resolutions at Item no. 7.

The notice and explanatory statement may be treated as an abstract of the terms of contract for the reappointment and payment of remuneration to Shri H K Singhal, Finance Director within the provisions of the Companies Act. He hold 1210 equity shares in the Company representing 0% of the total paid up capital of the Company. The Board recommends Special Resolution for the approval of the Members and as a disclosure under Clause 49 of the Listing Agreement set out at Item no. 7.

Except Shri H K Singhal, 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

## INDIAN ACRYLICS LIMITED

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

Name of Director (DIN)	Smt. Tejinder Kaur (DIN-00512377)	Shri Dheeraj Garg (DIN-00034926)	Shri Humesh Kumar Singhal (DIN-00044328)	Shri Satish Kumar Dua (DIN-06949879)
Date of Birth	26/09/1949	11/05/1972	12/01/1951	13/03/1957
Date of first Appointment Qualification	30/03/2015	29/11/1997	30/11/1996	14/08/2014
Experience in Specific functional areas	Smt. Tejinder Kaur, IAS (Retired) had held various prestigious positions. She possessed appropriate skills, experience and knowledge of management and other disciplines related to the Company's business.	Shri Dheeraj Garg, is a B.Sc. (Finance) from U.S.A.. He belongs to Promoter category	Sh. Humesh Kumar Singhal, a qualified Chartered Accountant, has more than 40 years of wide and varied experience in the area of Management and Corporate Finance.	He is nominee of Punjab National Bank designation Dy. General Manager (Circle Head) Chandigarh.
List of companies in which outside Directorships held	Doctor Aapke Ghar Private Limited	Managing Director of Steel Strips Wheels Ltd.	Steel Strips Infrastructures Ltd. Indlon Chemicals Ltd. Steel Strips Ltd. SAB Udyog Ltd. Malwa Chemtex Udyog Ltd. etc.	- North India Technical Consultancy Organization Limited - Modern Dairies Limited
Chairman/ Member of the Committee of Board of Directors of the Company	Nil	Share Transfer Committee	Audit Committee, Share Transfer Committee & Stakeholder Relationship Committee	Nil
Chairman/ Member of the Committee of Directors of other Companies in which he is a Director	Nil	Nil	Secretarial Committee, Audit Committee, and Stakeholder Relationship SAB Industries Ltd. Audit Committee, Share Transfer Committee & Stakeholder Relationship Committee of Steel Strips Infrastructures Ltd. Audit Committee, Share Transfer Committee & Stakeholder Relationship Committee of Steel Strips Ltd.	Nil
No. of shares held in the Company	Nil	10965889 (8.10%)	1210	Nil