



SPL INDUSTRIES LTD.

CIN : L74899DL1991PLC062744

Registered Office: C-2/54, Rajasthali Apartments, 5th Floor, Pitampura, Delhi-110034.

E-mail: administrator@spllimited.com; Website: www.spllimited.com

NOTICE

Notice is hereby given that the **25th ANNUAL GENERAL MEETING** of the Shareholders of **SPL INDUSTRIES LIMITED** will be held on Thursday, 29th September, 2016 at **INDIAN CORPORATE CENTER, J-2/B-1, MOHAN COOPERATIVE, MATHURA ROAD, NEW DELHI-110044** at **9.00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2016 and the reports of the Board of Directors and Auditors thereon.
2. To consider appointment of a Director in place of Smt. Shashi Agarwal (DIN 06687549), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and approve re-appointment of Statutory Auditors and 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 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s Singhi Chugh & Kumar, Chartered Accountants (Firm Registration No. 013613N with the Institute of Chartered Accountants of India), the retiring Statutory Auditors of the Company be and is hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 25th Annual General Meeting until the conclusion of the 30th Annual General Meeting of the Company for a period of 5 Years subject to ratification by the members of the Company at every Annual General Meeting at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors/ Audit Committee of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. **To Increase borrowing limit of the Company under Section 180 (1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the members of the Company be and is hereby accorded for authorizing the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 100 Crores [including the money already borrowed by the Company] whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves (that is to say reserve not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion.”

5. **To consider appointment of Sh. Arun Kumar (DIN 01092779) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions and rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sh. Arun Kumar (DIN: 01092779), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. July 11, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 but who is eligible for appointment and has consented to act as a Director of the Company and the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the appointment of Sh. Arun Kumar who meets the criteria for independence as provided in Section 149(6) read with Schedule IV of the Companies Act, 2013 as an Independent Director of the Company, not liable to retire by rotation, for a term commencing with effect from July 11, 2016, to July 10, 2021 be and is hereby approved.”

6. **To consider appointment of Sh. Rajesh Goyal (DIN 03287284) as an Independent Director of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions and rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sh. Rajesh Goyal (DIN: 03287284), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. July 11, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 but who is eligible for appointment and has consented to act as



a Director of the Company and the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company.

“RESOLVED FURTHER THAT the appointment of Sh. Rajesh Goyal who meets the criteria for independence as provided in Section 149(6) read with Schedule IV of the Companies Act, 2013 as an Independent Director of the Company, not liable to retire by rotation, for a term commencing with effect from July 11, 2016, to July 10, 2021 be and is hereby approved.”

7. To consider appointment of Sh. Chanderjeet Singh Bhatia (DIN 01360148) as an Independent Director of the Company and if thought fit, pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions and rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Sh. Chanderjeet Singh Bhatia (DIN 01360148), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. July 11, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 but who is eligible for appointment and has consented to act as a Director of the Company and the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the appointment of Sh. Chanderjeet Singh Bhatia who meets the criteria for independence as provided in Section 149(6) read with Schedule IV of the Companies Act, 2013 as an Independent Director of the Company, not liable to retire by rotation, for a term commencing with effect from July 11, 2016, to July 10, 2021 be and is hereby approved.”

8. To consider re-appointment of Sh. Mukesh Kumar Aggarwal (DIN 00231651) as a Managing Director of the Company and if thought fit, pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions under Section 117(3), 170, 196, 197, 198, 200, 201, 203, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendment, modifications, or re-enactment thereof and subject to the approval of the Central Government if required, in this regard, and further subject to such other requisite approvals, as may be required, the consent of shareholders be and is hereby accorded for the re-appointment of Sh. Mukesh Kumar Aggarwal as Managing Director of the Company for a further period of 5 (Five) years w.e.f. 16th May, 2016 on the terms and conditions including remuneration payable to him as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement which forms part of this resolution notwithstanding that the remuneration shall not exceed the limits prescribed in provisions of Section 197, 198 and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement which forms part of this resolution, payable to Sh. Mukesh Kumar Aggarwal, Managing Director for a period of 5 (Five) years w.e.f. 16th May, 2016, is subject to the condition that:

- a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole-time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Section 197, 198 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactments thereof, as may be made thereto and for the time being in force; or
- b. If the remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013, the remuneration payable shall be specifically approved by the Central Government or the remuneration shall be paid as per any statutory amendments, modifications or re-enactments thereof made to the existing Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/ re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequacy of profits in any financial year, the salary, perquisites and statutory benefits(except commission) as set out in the explanatory statement which forms the part of this resolution, be paid as minimum remuneration to Sh. Mukesh Kumar Aggarwal, Managing Director subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT in absence of the Central Government approval for payment of the remuneration to Sh. Mukesh Kumar Aggarwal exceeding the limits specified in Section 197, 198 and Schedule V of the Companies Act, 2013 as amended from time to time, he shall be entitled to draw remuneration within the limits prescribed in Section 197, 198 and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally/jointly authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

**By order of the Board
For SPL Industries Limited**

**Place: New Delhi
Date: August 20, 2016**

**(Mukesh Kumar Aggarwal)
Managing Director
DIN 00231651
C-1/4, Sector-11, Faridabad**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY DULY COMPLETED, STAMPED AND SIGNED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. A BLANK PROXY FORM IS ENCLOSED. PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
2. A person can act as a proxy on behalf of 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 member.
3. Revenue stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy form, for identification purpose.
4. Every member entitled to vote at a meeting of the company or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
5. Corporate members, intending to send their authorized representatives to attend the meeting, are requested to send a duly certified copy of the Board resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
6. In compliance with provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is offering Remote E- voting facility to all the Shareholders of the Company in respect of items to be transacted at this Meeting. The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating remote e-voting for AGM. The user-id & password along with the procedure and instructions for Remote e-voting are given hereunder. All members are requested to read those instructions carefully before casting their e-vote.

The facility for voting through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The Company has appointed Shri Sachin Agarwal, Partner, Agarwal S. & Associates, Company Secretaries, New Delhi to act as the Scrutinizer, to scrutinize the remote e-voting process and electronic voting system/ ballot or polling paper voting process at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

Procedure and Instructions for Remote e-voting:**A. In case of Members receiving an e-mail from Karvy [applicable to members whose email IDs are registered with the Company / Depository Participant(s)]::**

- I. Launch an internet browser and open <https://evoting.karvy.com>.
- II. Enter the login credential i.e. User ID and password mentioned in your email. Your Folio No/DP ID-Client No will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- III. After entering the details appropriately, click on "LOGIN".
- IV. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9), and a special character. The system will prompt you to change your password, contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- V. You need to login again with new credentials.
- VI. On successful Login, the system will prompt you to select the E-Voting Event.
- VII. On the voting page, the number of shares (which represent the number of votes) as held by the member as on the Cut Off date will appear. If you desire to cast all the votes assenting/dissenting to the resolutions, then enter all shares and click "FOR/AGAINST" as the case may be or partially in "against" but the total number of votes taken together should not exceed your total shareholding as on the record date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- X. Select the EVENT of SPL Industries Limited and click on – Submit



- XI. Now you are ready for e-voting as 'Cast Vote' page opens.
- XII. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- XIII. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- XIV. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to the Scrutinizer by an e-mail at sachinag1981@gmail.com with a copy marked to evoting@karvy.com they may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- XV. Members may alternatively cast their votes the Ballot Form which is sent along with the notice.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- I. Initial password is provided as below:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
.....

- II. Please follow all steps from Sl. No. (I) to Sl. No. (XV) as in **A** above, to cast your vote.

C. Other General Instructions:

- I. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in downloads section of Karvy's e-voting website [https:// evoting.karvy.com](https://evoting.karvy.com).
 - II. If you are already registered with Karvy for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd Day of September, 2016. Members are eligible to cast vote only if they are holding shares as on that date.
 - V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 10.00 a.m. on September 26, 2016 and will end at 5.00 p.m. on September 28, 2016. The e-voting module shall be disabled by Karvy at 5.00 p.m. on the same day.
 - VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
 - VII. The members who have casted their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
 - VIII. Members who have not voted through remote e-voting can cast their vote at the venue.
 - IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
 - X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes casted in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - XI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.spllimited.com and on the website of Karvy immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Mrs. Shashi Agarwal, Director retiring by rotation and seeking re-appointment under item no. 2 and of Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chanderjeet Singh Bhatia, seeking appointment under item no. 5, 6 & 7 and Sh. Mukesh Kumar Aggarwal seeking re-appointment under item no. 8 of the notice in accordance with applicable provisions of the Companies Act, 2013 is forming part of the notice.



9. Members are requested to:-
- (i) note that copies of Annual Report will not be distributed at the Annual General Meeting.
 - (iii) deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Auditorium will be strictly on the basis of the Entry Slip available at the counters at the venue to be exchanged with the Attendance Slip.
 - (iii) quote their Folio/Client ID & DP ID Nos. in all correspondence.
 - (iv) note that due to strict security reasons brief cases, eatables and other belongings are not allowed inside the auditorium.
 - (v) note that no gifts/coupons will be distributed at the Annual General Meeting.
 - (vi) note that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right at the meeting and that the members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
11. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
12. The Register of Members and Share Transfer books will remain closed on 23rd September, 2016 to 29th September, 2016.
13. Taking a Step forward towards "Green initiative" by allowing paperless compliances and pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Karvy Computershare Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered along with the members those who have not registered their email address, are entitled to receive such communication in physical form upon request.
14. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays.
15. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or our Registrar & Share Transfer Agent along with relevant Share Certificates.
16. Member who hold shares in physical form are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent of the Company and to their respective depository participants, in case shares are held in electronic mode.
17. All relevant documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.
18. Members may also note that the Notice of the 25th Annual General Meeting & Annual Report 2015-16 shall be available on the Company's website, www.spllimited.com.
19. The Route Map to India Corporate Centre is enclosed herewith.

**By order of the Board
For SPL Industries Limited**

**Place: New Delhi
Date: August 20, 2016**

**(Mukesh Kumar Aggarwal)
Managing Director
DIN 00231651
C-1/4, Sector-11, Faridabad**



SPL INDUSTRIES LTD.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

ITEM NO. 4

The Board of Directors of the Company intends to raise such sum or sums of money from time to time as may be required for the purpose of the business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from "temporary loans" as explained in section 180(1)(c) of the Companies Act, 2013 obtained by the company in the ordinary course of business) may, at any time, exceed upto a sum of Rs. 100 Crore (Rupees One Hundred Crore only) over and above the aggregate paid up capital of the Company and its free reserve (that is to say reserve not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion.

However, as per Sec 180(1) (c) of the Companies Act, 2013, the Board of Directors of a public company, shall not, except with the consent of the shareholders by a Special Resolution, borrow money, where the moneys to be borrowed, together with the moneys already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) will exceed the aggregate of paid-up capital of the company and its free reserves.

Since funds are continuous requirement of an organization and capital is base component of any project, keeping in view of broad based operations of the Company, its enhanced capital requirement and for its operational efficiency, the Board recommends the resolution set forth in Item No. 4 for the approval of the Members as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Item No. 5 to 7

Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia are members of the Board of Directors of the Company since their appointment in 2011 for a period of five years and their term got expired on 30.06.2016 as Independent Directors of the Company and did not seek re-appointment. However, in the interest of maintaining continuity and providing guidance during challenging times in the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors in their meeting held on July 11, 2016 appointed Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia as Additional Directors of the Company as Independent Directors, not liable to retire by rotation, with effect from July 11, 2016, to July 10, 2021, subject to the approval of the Members.

Pursuant to the provisions of Section 161 of the Act, being an Additional Director, Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia shall hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as a Director of the Company. The Company has received notice in writing under Section 160 of the Act from a member along with the requisite deposit of Rs. 1,00,000/- proposing their candidature for the office of Director of the Company.

The Company has received from them their consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of Act, a declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of Act. The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for their appointment as Independent Directors of the Company for a period commencing from July 11, 2016, to July 10, 2021. They shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia, fulfills the conditions specified in the Act and the Rules made thereunder and they are independent of the Management. A copy of the letter of appointment of Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia as independent directors setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia is provided in annexure to this notice.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

Except Sh. Arun Kumar, Sh. Rajesh Goyal and Sh. Chandrjeet Singh Bhatia, Directors of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution(s) as set out in Item No. 5 to 7 of the notice.

The Board recommends the resolution set forth in Item No. 5 to 7 for the approval of the Members as Ordinary Resolution.

ITEM NO. 8

Sh. Mukesh Kumar Aggarwal was appointed as the Managing Director by the Members of the Company since 16.05.2011 for a period of 5 years and his tenure expired on 15.05.2016. In appreciation of significant contributions made by him in his continuing commendable leadership over the last five years and his rich and varied experience in the industry, Sh. Mukesh Kumar Aggarwal, Managing Director, pursuant to the provisions of Section 117(3), 170, 196, 197, 198, 200, 201, 203, Schedule V as applicable and other applicable provisions, if any of the Companies Act, 2013 or any statutory amendments, modifications or re-enactments thereof made to the act, the Board has proposed in its meeting held on 02nd May, 2016 to re-appoint him as Managing Director of the Company, subject to approval of Shareholders in ensuing Annual General Meeting for a further period of 5 (Five) years with effect from 16th May, 2016 to 15th May, 2021 on the terms and conditions as follows:

**(I) Tenure**

The appointment of Mr. Mukesh Kumar Aggarwal as the Managing director shall be valid for a period of 5 years i.e. from 16th May, 2016 to 15th May, 2021.

(II) Remuneration

Salary: Rs. 4,50,000/- per month with the authority to the Board of Directors to determine any merit based increase from time to time within the limits of overall managerial remuneration.

Overall Remuneration: The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Act both individually i.e. 5% and collectively all managerial personnel taken together i.e. 10% of net profit of the Company for a relevant financial year.

In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of Companies Act, 2013.

(III) Plans & Allowances: Benefits Plan is a basket of various allowances/ reimbursements like Leave Travel Allowance, Telephone Allowance, Commutation Allowance and Company leased car & accommodation, etc. which one can plan as per the Company policy.**A.** The Managing Director shall also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013 or any other statutory amendments, modifications or re-enactments thereof made to the act:

- (a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- (c) Encashment of the leave at the end of the tenure.

B. Other terms:

1. He shall be entitled to re-imbusement of actual out of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
3. As long as he functions as Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof. He shall be entitled to earned/privileged leave as per the rules of the Company.
4. In the event of inadequacy or absence of profits in any financial year during the tenure of the Managing Director, he will be entitled to the above remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration, subject to the approval of the Central Government, if required, notwithstanding the fact that it may exceed the limits prescribed under Schedule V of the Companies Act, 2013 or he may be paid as per any statutory amendments, modifications or re-enactments thereof made to the act.
5. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Managing Director of the Company and as may be delegated to him from time to time.
6. He shall not be liable to retire by rotation.

The Company shall pay the above said remuneration to Sh. Mukesh Kumar Aggarwal, Managing Director upon the approval of the Shareholders.

Further, pursuant to the provisions of Sections 117(3), 197, 201, 298, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 and as per any statutory amendments, modifications or re-enactments thereof made to the act, the said terms & conditions of remuneration are subject to the approval of the Central Government and all other requisite approvals, as may be required in this regard shall be placed for the approval of the Shareholders in the Annual General Meeting.

The Company has received notice in writing under Section 160 of the Act from a member along with the requisite deposit of Rs. 1,00,000/- proposing their candidature for the office of Director of the Company.

The Board recommends the resolution set forth in Item No. 8 for the approval of the Members as Ordinary Resolution.

Except Sh. Mukesh Kumar Aggarwal, himself and his wife Mrs. Shashi Agarwal, Director of the Company, no other Director or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the passing of the above resolution(s) as set out in Item No. 8 of the notice.

All relevant documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.



DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT 25th AGM UNDER ITEM NO. 3, 5, 6 And 7

Name	Smt. Shashi Agarwal	Sh. Mukesh Kumar Aggarwal	Sh. Arun Kumar	Sh. Rajesh Goyal	Sh. Chanderjeet Singh Bhatia
Date of Birth	24.09.1963	03.07.1965	01.08.1968	05.07.1968	01.12.1957
Qualification	B.A (Pass)	B.Com (Pass)	B.Com (H)	B.Com (Pass)	B.SC
Date of Appointment	12.09.2013	16.05.2011	30.06.2011	30.06.2011	30.06.2011
Remuneration	NIL	21,00,000 P.A	NIL	NIL	NIL
Number of Meetings of the Board held during the year and number of Board Meetings attended	Refer Corporate Governance Report forming part of Annual report				
Relationship with any other Director, Manager and other KMP of the Company	Wife of Sh. Mukesh Kumar Aggarwal (M.D)	Husband of Smt. Shashi Agarwal	No	No	No
Number of shares held in the company	1410800	5772955	NIL	NIL	NIL
Directorship in other companies	NIL	1. DIN Fabtech Pvt. Ltd. 2. SIS Prep Pvt. Ltd. 3. Innovative Outsourcing Pvt. Ltd. 4. Bhagat General Products Company Pvt. Ltd. 5. APS Recruitment Services Pvt. Ltd.	1. JP Polytex Pvt. Ltd. 2. Surya Laboratories Pvt. Ltd.	NIL	1. Invertech Pvt. Ltd.
Chairman/Membership of committees* across other public companies	NIL	NIL	NIL	NIL	NIL

* Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Shareholders' Grievance Committee