

# INDOFIL INDUSTRIES LIMITED

CIN:U24110MH1993PLC070713

Regd. Office: Kalpataru Square, 4<sup>th</sup> floor, Kondivita Road, Off.

Andheri Kurla Road, Andheri (East), Mumbai 400 059

Tel : +91 22 6663 7373, Fax : +91 22 2832 2272

Website : www.indofilcc.com

## NOTICE

NOTICE is hereby given that 23<sup>rd</sup> Annual General Meeting of the Members of the Company will be held on Friday, the 23<sup>rd</sup> September, 2016 at 11.00 A.M. at Hall of Culture, Nehru Centre, Dr. A.B. Road, Worli, Mumbai-400 018 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt the audited financial statements, including audited consolidated financial statements, of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr. Samir Modi (DIN 00029554), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Messrs Bansi S. Mehta & Co, Chartered Accountants Mumbai (Firm Registration No 100991W) be and are hereby appointed as Auditors of the Company for a period five years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 28<sup>th</sup> Annual General Meeting of the Company to be held in the year 2021 (subject to ratification of their appointment at every Annual General Meeting) at such remuneration as shall be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS

5. To appoint Ms. Aliya Modi (DIN: 07472942) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Aliya Modi (DIN: 07472942) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 18<sup>th</sup> March, 2016 and who in terms of Section 161(1) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. To appoint Dr. Atchutuni Rao (DIN: 07467414) as Director – Manufacturing, Operations, Safety & SPCD Business and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Dr. Atchutuni Rao (DIN: 07467414) who was appointed as an Additional Director and Whole Time Director of the Company designated as Director – Manufacturing, Operations, Safety & SPCD Business for a period of five years from 18<sup>th</sup> March, 2016 and who in terms of Section 161(1) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company”

RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the members of the Company be and is hereby accorded to the appointment of Dr. Atchutuni Rao as Whole Time Director designated as Director – Manufacturing, Operations, Safety & SPCD Business of the Company for a period of five years with effect from 18<sup>th</sup> March, 2016 upon terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors (which shall be deemed to include Nomination and Remuneration Committee of the Board of Directors) and/or Mr. R.K.Malhotra, Group Chief Executive Officer, to fix, alter and vary the terms and conditions of appointment and /or remuneration as they may deem fit and as may be acceptable to Dr. Atchutuni Rao subject to the

same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or any other guideline relating to the managerial remuneration as may be notified by the Government of India from time to time;

- a. Basic salary: Rs. 2,93,743/- per month.
- b. Allowances, Reimbursements (including Leave Travel Allowance, Hard Furnishings, Medical Reimbursement and Insurance), and Performance Incentive: In accordance with rules, policy, yearly increments and normal payroll practices of the Company.
- c. Provident Fund and Gratuity: As per Company policy

RESOLVED FURTHER that Dr Atchutuni Rao shall not be paid any Sitting Fees for attending the meetings of the Board of Directors or any Committee thereof and shall not be paid Commission on profits of the Company.

RESOLVED FURTHER that Dr. Atchutunu Rao shall be entitled to reimbursement of all expenses, actually, wholly and properly incurred in the course of the Company's business, including expenses on travelling incurred for and on behalf of the Company.

RESOLVED FURTHER that In the event of absence or inadequacy of profits in any financial year of the Company during tenure of Dr Atchutunu Rao as Director – Manufacturing, Operations, Safety & SPCD Business, his remuneration will be governed by the ceiling provided for minimum remuneration in Section II or section III of Part II of Schedule V and other applicable provisions of Companies Act, 2013 unless permission from the Central Government is obtained for paying more.

RESOLVED FURTHER Dr Atchununi Rao shall be responsible for all manufacturing, operations and EHS functions and activities and SPCD Business of the Company and responsible for the management, supervision and day-to-day affairs and operations, including responsibility as Occupier under Factories Act, 1948 and rules there under, of any and all the factories / manufacturing units and plants of the Company at various locations and that he will be carrying out such duties and exercise such powers as may be entrusted to him by the Board of Directors of the Company and/or Mr R.K.Malhotra, Group Chief Executive Officer from time to time.

RESOLVED FURTHER that the Board of Directors 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”.

7. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2017 and in this regard to consider 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 Section 148 and all other applicable provisions 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 remuneration payable to M/s Kalpana P. Mehta & Company, Cost Accountants, (Membership Number 21623) the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, amounting upto Rs. 2,00,000 plus taxes as applicable and out-of-pocket expenses incurred by them in connection with the said audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors 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.”

By Order of the Board,  
For Indofil Industries Limited

CS. Chintamani D Thatte  
Head Compliance and Company Secretary

Mumbai, August 11, 2016

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself. The proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The proxy form duly completed and signed should be deposited at the Company's Registered Office at Mumbai, not later than 48 hours before the time fixed for the meeting.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item nos 5, 6 and 7 which set out details relating to Special Business at the meeting, is annexed hereto.
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours

on all working days except Saturday between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.

4. Members holding shares in physical form are requested to notify change of address or bank mandates, under their signatures to M/s. MAS Services Limited, T-34, Okhla Industrial Area, Phase II, New Delhi-110020, the Registrars and Transfer Agents (RTA) of the Company, quoting Folio Numbers. Members holding shares in electronic form may update such details with their respective Depository Participants (DPs). All correspondence regarding electronic form / Transfer / Consolidation / Split-up of shares etc. should be addressed to them for expeditious disposal.
5. The Register of Members and Shares Transfer Books will remain closed from Saturday, the 17<sup>th</sup> September, 2016 to Friday, the 23<sup>rd</sup> September, 2016 (both days inclusive) for the purpose of payment of dividend to those Members who hold shares in physical form and whose names stand on the Register of Members as on 23<sup>rd</sup> September, 2016. The dividend in respect of shares held in electronic form will be payable to the beneficial owners of the shares as at the close of business hours on Friday, the 16<sup>th</sup> September, 2016 as per details furnished by the depositories for this purpose.
6. To avoid loss of dividend warrants in transit, undue delay and incidence of fraudulent encashment of the dividend warrants, the Company has provided a facility to the members for remittance of dividend through the National Electronic Clearing system (NECS). The NECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company's Registrars and Transfer Agents. In case of members holding shares in demat mode, they should furnish details in the prescribed format of their Depository Participants (DP).
7. Members/Proxies should bring duly filled attendance slip sent herewith for attending the meeting.
8. The relevant details, brief resume of the Directors, seeking appointment/reappointment at the Annual General Meeting as per Item No(s) 3, 5 and 6 are provided in the Annual Report.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

10. **Instructions for E-Voting:**

(1) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, the Company is pleased to offer e-voting facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

(2) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

(3) 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.

(4) The remote e-voting period commences on 20<sup>th</sup> September, 2016 (9:00 am) and ends on 22<sup>nd</sup> September, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16<sup>th</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(5) The process and manner for remote e-voting are as under:

**Members are requested to refer the Notice of Annual General Meeting (AGM) and Attendance Slip**

a. Initial Password is provided, as follows :

EVEN (Electronic Voting Event Number)	User ID	Password/PIN
Provided in the Electronic Voting Particulars Portion of the Attendance Slip		

b. Launch internet browser by typing the following URL:  
<https://www.evoting.nsd.com/>

- c. Click on Shareholder – Login
- d. Insert User ID and Initial Password as noted in step (a) above and click 'Login'
- e. Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
- f. Home page of remote e-voting will open. Click on remote e-voting – Active Voting Cycles.
- g. Select 'EVEN' (E-voting Event Number) of Indofil Industries Limited.
- h. Now you are ready for remote e-voting as 'Cast Vote' page opens.
- i. Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- j. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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, etc. together with attested specimen signature of the person(s) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizerindofil@modi.com](mailto:scrutinizerindofil@modi.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(6) General Instructions:**

- A. In case of any queries, please refer to the Frequently Asked Questions (FAQs) and the e-voting user manual for members available in the 'Downloads' section of <http://www.evoting.nsdl.com>. You can also contact NSDL via email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote.

- C. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of 16<sup>th</sup> September, 2016.
- D. Member(s) can opt for only one mode of voting i.e. either physical voting through ballot or e-voting. In case a member has used both means then vote cast by e-voting will alone be treated as valid.
- E. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16<sup>th</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- F. Mr. Amit Dadheech, proprietor, M/s Amit R Dadheech & Associates, Company Secretaries, 63, Rajgir Chambers, 12, Shahid Bhagat Singh Marg, Opp. Old Custom House, Mumbai, 400 023 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- G. 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" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility
- H. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast 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 cast 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
- I. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.indofilcc.com](http://www.indofilcc.com) and



on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS AT ITEM NOS 5, 6 and 7 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 5**

The Board of Directors of the Company, upon the recommendation of Nomination and Remuneration Committee, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, appointed Ms. Aliya Modi as an Additional Director of the Company with effect from 18<sup>th</sup> March, 2016.

In terms of the provisions of Section 161(1) of the Act, Ms. Aliya Modi would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing her candidature for the office of Director.

Ms. Aliya Modi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Ms Aliya Modi has graduated from Brandeis University located in Waltham, Massachusetts, United States. She holds the Degree in Bachelor of Arts, Major in Art History, Criticism and Conservation. Given her international qualification, experience and credentials, the Board is confident that it will help Indofil increase its international market.

No Director, Key Managerial Personnel or their relatives, except Ms. Aliya Modi, Mr. K.K. Modi, Ms. Charu Modi and Mr. Samir Kumar Modi is concerned or interested in the proposed resolution. Ms. Aliya Modi is grand-daughter of Mr. K. K. Modi, Chairman & Managing Director and niece of Ms. Charu Modi and Mr. Samir Kumar Modi, Directors of the Company.

The Board recommends the Resolution as set out at item no. 5 for approval by shareholders.

### **Item No. 6**

The Board of Directors of the Company, upon the recommendation of Nomination and Remuneration Committee, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of

the Company, appointed Dr. Atchutuni Rao as an Additional Director and Whole Time Director designated as Director – Manufacturing, Operations, Safety & SPCD Business of the Company for a period of five years from 18<sup>th</sup> March, 2016 at a remuneration of basic salary Rs 2,93,743/- per month, allowances, reimbursements, performance incentive and other terms and conditions as stated in the resolution.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director.

Dr. Atchutuni Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Dr. Atchutuni L. Rao joined Indofil in February, 2012 and has worked in capacity as Vice President – Manufacturing, Senior Vice President – Manufacturing & Projects with the Company. Prior to joining Indofil, he worked with Clariant Chemicals India Limited and at Clariant International for 19 years in various positions as Technical Manager, General Manager Production, Vice President and Head of Plant.

Dr. Rao has a Bachelors Degree in Chemical Technology from UDCT, Mumbai, M.Tech Degree from IIT, Delhi and Ph.D in Chemistry from South Gujarat University. He has attended Advanced Management Program at Harvard Business School, USA.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Dr Atchutuni Rao, is concerned or interested in the resolution set out at Item No. 6 of the Notice.

The Board recommends the resolution as set out at item 6 for approval by shareholders.

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

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Kalpana P. Mehta & Co, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company in respect of products Insecticides, Organic & Inorganic chemicals of Thane plant for the financial year ending March 31, 2017. They are proposed to be appointed at a remuneration of upto Rs. 2,00,000/- for cost audit of these products for the financial year ending March 31, 2017.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

None of the Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested in the resolution set out at Item No. 7 of the Notice. The Board commends the Resolution as set out at item No. 7 for approval by the shareholders.

By Order of the Board,  
For Indofil Industries Limited

CS Chintamani D Thatte  
Head Compliance and Company Secretary

Mumbai, August 11, 2016