

NOTICE OF ANNUAL GENERAL MEETING:

NOTICE is hereby given that the **35th Annual General Meeting of Marudhar Industries Limited** will be held on **Thursday, 27th day of September, 2018** at the registered office of the Company Situated at 610-611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad – 382 445 at 12:00 noon to transact the Following Business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone and consolidated Balance Sheet for the year ended on 31st March, 2018 and the Statement of Profit & Loss Account as on the said date together with the Auditors and Directors' Report there on.
2. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, consent of the Members be and is hereby given to appointment of M/s. Hitesh Prakash Shah & Co. (Firm Reg. No. 107614W), Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

Appointment of Ms. Darsha Kikani as an Independent Director:

"RESOLVED THAT in pursuance of provisions of Section 149, 161(1) and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in terms of power conferred by Article of Associations of the Company, **Ms. Darsha R. Kikani (DIN: 00155791)**, who has filed her consent, be and is hereby appointed as an Independent Director of the Company with immediate effect to hold the office for a period of 5 (Five) consecutive years."

4. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

Ratification of remuneration payable to M/s. Anuj Aggrawal and Company, appointed as Cost Auditor of the Company for the F.Y. 2018-19.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Anuj Aggrawal and Company, Cost Accountants, appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2018-19, be paid a remuneration of Rs. Sixty Five thousand per annum plus applicable tax and out-of-pocket expenses that may be incurred.

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

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

Re-appointment of Mr. Bhavesh Jain (DIN: 03091444) as Whole Time Director:

"RESOLVED THAT pursuant to the provisions of Section 152,196, 197, and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to any other laws as may be applicable to the company from time to time and subject to Memorandum & Articles of Association of the Company, as may be amended from time to time and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint **Mr. Bhavesh S. Jain (DIN: 03091444)** as Whole Time Director of the Company to hold office for a term up to 5 (five) consecutive years w.e.f. 27th September, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, approval of the Company be and is hereby accorded to pay a remuneration up to 11,88,000/- (Rupees Eleven lacs Eighty Eight Thousand only) per annum to Mr. Bhavesh S. Jain (DIN: 03091444), Whole Time Director of the Company, the details of which are given in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then his remuneration, perquisites and other allowances shall be governed and regulated by the limits prescribed in Section II of Part II of Schedule V to the said Act, as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of re-appointment of Mr. Bhavesh S. Jain (DIN: 03091444), Whole Time Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of Rs. 11,88,000/- (Rupees Eleven lacs Eighty Eight Thousand only) per annum."

6. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

Adoption of New set of Article of Associates:

"RESOLVED THAT pursuant to provision of section 14 and other applicable provisions, if any, of Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof, for the



time being in force, the existing Articles of Association of the company be and is hereby replaced with the new Articles of Association, draft whereof was placed in the meeting and was initialed by the Chairperson for the mark of identification and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place and in substitution of the existing Articles of Association.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

7. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Special Resolution**:

Enhancement of Borrowing Power:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under, or any other laws for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accords to the Board of Directors to borrow any sum or sums of money from time to time, from any one or more of Company's bankers and/or from financial institutions, banks/Corporate or other acceptable source whether by way of advances, deposits, loans, non-convertible debentures, bonds or otherwise and whether unsecured or secured notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company will or may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, provided that the total outstanding amount of such borrowings shall not exceed Rupees 150 Crore (One Hundred & Fifty Crore Rupees) over and above the aggregate of the paid up capital of the company and its free reserves at any time.

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

Place: Ahmedabad

Date: 28/05/2018

By Order of the Board

Registered Office:

611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad - 382 445

Sd/-

Mr. Naresh S. Jain
Managing Director
DIN: 00714499

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 2.** Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- 4.** Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- 5.** The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 6.** The Register of Members and the Share Transfer Books of the Company will remain closed on September 27th, 2018 for annual closing.
- 7.** Members are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company at its registered office or to the Company's Registrar and Share Transfer Agents ("RTA") viz. Link Intime India Private Limited.
- 8.** With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
- 9.** In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by "CDSL". The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
- 10.** Members' voting rights shall be in proportion to his/her share of paid up equity share capital of the Company.

- 11.** In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
- 12.** This notice is being sent to all the members at their registered e-mail IDs, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on August 24th, 2018. The Notice is also posted on the website of the Company i.e. www.marudhar.in.
- 13.** Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company registered office at least 5 days before the Annual General Meeting so that the same can be suitably replied to.
- 14.** Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail and others are sent by registered post/ speed post/ courier. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.
- 15.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C-201, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083.
- 16.** Documents specifically stated in the Explanatory Statement are open for inspection at the Registered Office of the Company between 10.00 A.M. and 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to the date of announcement of result of AGM.
- 17.** The Members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
- 18.** The Company has appointed M/s. Dhariwal & Associates, Practicing Chartered Accountant (FRN No: 114043W) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- 19.** The Scrutinizer shall, immediately after the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter-sign the same.
- 20.** The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.marudhar.in and on the website of Link Intime immediately after the result is declared by the Chairman
- 21.** Electronic copy of the Notice of the 35th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along as stated herein with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/DP(s) for communication purposes unless any member has requested for a physical copy of the same. For



Members who have not registered their email address, physical copies of the Notice of the 35th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

22. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for F.Y. 2017-18 will also be available on the Company's website www.marudhar.in . The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication related to this AGM or otherwise, the Members may also send requests to the Company's investor email: marudhar.cs@marudhar.in .

Place: Ahmedabad
Date: 28/05/2018

By Order of the Board

Registered Office:
611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad – 382 445.

Sd/-
Mr. Naresh S. Jain
Managing Director
DIN: 00714499

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING:

Name of Director	Mr. Bhavesh S. Jain
DIN	03091444
Date of Birth	04/09/1984
Date of Appointment	15/05/2010
Qualification	Graduate in Commerce
Expertise in specific functional areas and experience	Mr. Bhavesh S. Jain has been actively engaged in the Business activity with the experience of more than 15 years.
Directorship held in other Companies	1
Committee positions held in other Companies	Nil
No. of Equity Shares held in the Company as on 31/03/2018.	47,89,625 Equity Shares