

## NOTICE

NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Members of **ACRYSIL LIMITED** ("the Company") will be held at Indian Merchant Chambers, IMC Road, Churchgate, Mumbai - 400020, Maharashtra, India on Saturday, the September 24, 2016 at 3.30 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt
  - a) the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors' and the Auditors' thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016, together with the Report of the Auditors' thereon.
2. To declare dividend of ₹ 5 (50%) per share on equity shares of the Company for the financial year ended 31<sup>st</sup> March, 2016.
3. To appoint a Director in place of Mr. Chirag A. Parekh (holding DIN: 00298807), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of an appointment of M/s Sanghavi & Co., Chartered Accountants, Bhavnagar (Firm Registration No. 109099W) as Auditors and fixing their remuneration.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the Annual General Meeting held on September 24, 2014, the appointment of M/s. Sanghavi & Co., Chartered Accountants, Bhavnagar (Firm Registration No. 109099W) as the Statutory Auditor of the Company to hold the office till the conclusion of the Annual General Meeting to be held in the calendar year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration plus service tax, out-of-pocket and travelling expenses, etc. payable to them for the financial year ending 31<sup>st</sup> March, 2017 as may be determined by the Audit Committee in consultation with the auditors."

### SPECIAL BUSINESS

#### 5. Appointment of Dr. Sonal Ambani (DIN: 02404841) as an Independent Director.

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all 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) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in pursuant to Article 102 of the Articles of Associations of the Company, Dr. Sonal Ambani (holding DIN 02404841), who was appointed by the Board of Directors as an Additional Director of the Company and who 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 Director of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013 ("Act"), be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31<sup>st</sup> March, 2021, not liable to retire by rotation."

#### 6. Ratification of remuneration payable to Cost Auditors for the year 2016-17.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 148 of the Companies Act, 2013 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) ("the Act") and on the recommendation of the Audit Committee and approval by the Board of Directors of the Company at their meeting dated May 23, 2016 the consent of the Company be and is hereby accorded for ratification of the below remuneration to M/s. S.K. Rajani and Co., Cost Accountants (Firm Registration No: 101113) as the Cost Auditors of the Company for the financial year 2016-17:

₹ 60,000/- plus out of pocket expenses and service tax as applicable to conduct the audit of the cost accounting records for all the manufacturing facilities of the Company.

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

## 7. Increase Borrowing Powers of the Board.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the special resolution passed at the 27<sup>th</sup> Annual General Meeting held on September 24, 2014 for increasing in borrowing powers of the Board, and pursuant to provisions of the section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and rules made there under, or any other law 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 the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, for borrowing any sum or sums of money from time to time whether in Indian rupees or foreign currency (including external commercial borrowings in foreign denominated currencies from any foreign source / countries as prescribed by guidelines, if any in this respect) from any one or more of Company’s bankers and / or from financial institutions, banks 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 (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) 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 ₹ 150 Crores (Rupees One hundred fifty Crores) 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 authorised and empowered to arrange or settle the terms and conditions on which all such moneys 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 and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members.”

## 8. Creation of Charge on the Assets of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the special resolution passed at the 27<sup>th</sup> Annual General Meeting held on September 24, 2014 and pursuant to the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the members of the Company be and is hereby given to the Board of Directors of the Company (‘the Board’) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of Banks, Financial Institutions, Insurance Companies, other lending / investing agencies or bodies / trustees for holders of debentures / bonds which may be issued to or subscribed to by all or any of the Banks, Financial Institutions, Insurance Companies, other lending / investing agencies or any other person(s) / bodies corporate by way of private placement or otherwise (hereinafter collectively referred to as ‘Lenders’), provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium / premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of ₹ 150 Crores (Rupees one hundred fifty Crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members.”

## 9. Re-appointment of Mr. Chirag A. Parekh as Chairman & Managing Director.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:-

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V (as amended from time to time) and all other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, subject to approval of the Central Government, if required, approval of the members of the Company, be and is hereby accorded to the re-appointment of Mr. Chirag A. Parekh (DIN:00298807) as the Chairman and Managing Director of the Company with effect from November 1, 2016 to October 31, 2019 upon the terms and conditions including Remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to determine, alter and vary the terms and conditions of the said re-appointment and / or remuneration as may be agreed to between the Board of Directors and Mr. Chirag A. Parekh.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration, perquisites and benefits payable to Mr. Chirag A. Parekh in the light of further progress of the Company which revision should be made in conformity with any amendments to the relevant provisions of the Act and/or rules and regulations made there under and/or such guidelines as may be announced by the Central Government from time to time.

**RESOLVED FURTHER THAT** even in the absence of or inadequacy of profits in any Financial Year, subject to the provisions of Schedule V of the Act and such other approvals, as may be required, Mr. Chirag A. Parekh, be paid remuneration @ 1,90,56,000/- p.a. as mentioned above as minimum remuneration for the entire tenure or such period as may be approved by the Shareholders of the Company and / or Central Government.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider, necessary, expedient or desirable in order to give effect to this resolution."

**By order of the Board of Directors  
For ACRYLIL LIMITED**

Damodar H. Sejpal  
COMPANY SECRETARY

Ahmedabad  
August 8, 2016

**Registered Office:**  
B-307, Citi Point, J.B. Nagar,  
Andheri Kurla Road,  
Andheri (East),  
Mumbai - 400 059.

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Fax: (91-22) 2825 8052.  
CIN: L26914MH1987PLC042283  
Website: [www.acrysil.com](http://www.acrysil.com) / [www.acrysilcorporateinfo.com](http://www.acrysilcorporateinfo.com)

## IMPORTANT NOTES

### NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE MEETING. 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 PERSON OR SHAREHOLDER.
- 2) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under Item Nos. 5 to 9 of the Notice, is annexed hereto.
- 3) The relevant details as required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Director retiring by rotation and being reappointed is forming part of the Explanatory Statement give below. The Directors have furnished the requisite consent / declarations for their re-appointment as required under the Companies Act, 2013 and the Rules made thereunder.
- 4) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 5) A member registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as his / her proxy unless such other person is also a member of the Company.
- 6) Members are requested to bring their duly filled Attendance Slip along with their copy of Annual Report at the Meeting.
- 7) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
- 8) All the documents referred to in this notice are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays, Sundays and public holidays, during 11.00 a.m. to 4.00 p.m. up to the date of the Annual General Meeting.

Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.)

- 9) (a) The Company has decided to close the Register of Members and the Share Transfer Register from, Sunday, September 18, 2016 to Saturday, September 24, 2016 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
  - (b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched between Monday, October 10, 2016 and Saturday, October 15, 2016 to those members whose names shall appear on the Company's Register of Members or on records of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on Saturday, September 17, 2016.
- 10) As per SEBI Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, listed companies are required to use, either directly or through their RTA, any RBI approved electronic mode of payment like ECS, NECS, NEFT etc. for distribution of dividends or providing other cash benefits to the investors. Accordingly, the members, holding shares in physical form, are requested to update their address or provide / update their bank mandate (including details of MICR, IFSC etc.) with the Company or its Registrars & Transfer Agents (RTA), Bigshare Services Private Limited and members holding shares in dematerialized form are requested to intimate any change in their address or to change / update bank mandate with their Depository Participants (DP) to enable the Company or RTA for making arrangements for electronic credit of dividend and other cash benefits to members.
  - 11) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or its Registrars & Transfer Agents (RTA), Bigshare Services Private Limited.
  - 12) 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
  - 13) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
  - 14) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
  - 15) Non-Resident Indian members are requested to inform the RTA, immediately of:
    - a) Change in their residential status on return to India for permanent settlement.
    - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
  - 16) TO SUPPORT THE 'GREEN INITIATIVE', MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES SO FAR, ARE REQUESTED TO REGISTER THEIR E-MAIL ADDRESS WITH THE RTA /DEPOSITORY PARTICIPANT(S) FOR RECEIVING ALL COMMUNICATION INCLUDING ANNUAL REPORT, NOTICES, CIRCULARS, ETC. FROM THE COMPANY ELECTRONICALLY.
  - 17) Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the AGM so that the information required may be made available at the AGM.
  - 18) The Company has connectivity from the CDSL & NSDL and Equity Shares of the Company may also be held in the electronic form with any DP with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE482D01016. In case of any query/difficulty in any matter relating thereto may be addressed to the RTA.
  - 19) Trading in the shares of the Company is compulsorily in dematerialized form for all investors. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialised their shares to get their shares dematerialized at the earliest.

- 20) The members who have not encashed their Dividend Warrants for previous financial years are requested to send the same for revalidation to the Company's RTA. Members wishing to claim dividends for previous financial years, which remain unclaimed, are requested to correspond with the RTA.
- 21) Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF).
- 22) Member holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, changes of address, change of name, e-mail address, contact number, etc., to their DP. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA to provide efficient and better service. Members holding shares in physical form are requested to intimate such changes to RTA.
- 23) The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode under the Companies Act, 2013.
- 24) In compliance with the provisions of section 108 of the Companies Act, 2013 read with the Rules made there under, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, September 21, 2016 at 9:00 A.M. (IST) and ends on Friday, September 23, 2016 at 5:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 17, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant ACRYSil LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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 linked in the login 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.

We have appointed **Mr. Pradip C. Shah, Partner of P. P. Shah & Co.**, Practicing Company Secretary, Mumbai as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, after the conclusion of the AGM, first count the votes cast at the meeting and thereafter unlock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the AGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.

The Results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. [www.acrysilcorporateinfo.com](http://www.acrysilcorporateinfo.com) and on the website of CDSL. The results shall also be forwarded to stock exchange.

Voting rights of the members shall be in proportion to their respective shareholding as on the cut-off date i.e. September 17, 2016.

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

The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot paper.

To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

Members may also note that the Notice of the AGM will be available on the Company's website viz. [www.acrysilcorporateinfo.com](http://www.acrysilcorporateinfo.com) Physical copies of the aforesaid documents will be available at the registered office for inspection during business hours on working days.

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).

By order of the Board of Directors  
For ACRYLIL LIMITED

Ahmedabad  
August 8, 2016

Damodar H. Sejpal  
COMPANY SECRETARY

**Registered Office:**

B-307, Citi Point, J.B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai - 400 059.

Office: (91-22) 4015 7817 / 7818 / 7819 Fax: (91-22) 2825 8052.

CIN: L26914MH1987PLC042283

Website: [www.acrysil.com](http://www.acrysil.com) / [www.acrysilcorporateinfo.com](http://www.acrysilcorporateinfo.com)

### ROUTE MAP FOR AGM VENUE



## EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 9 of the accompanying Notice:

### Item No. 5

The Board of Directors, at its meeting held on 23<sup>rd</sup> May, 2016, appointed Dr. Sonal Ambani as an Additional Director of the Company with effect from 23<sup>rd</sup> May 2016. Pursuant to Section 161 of the Companies Act, 2013 Dr. Sonal Ambani will hold office up to the date of the ensuing Annual General Meeting.

Dr. Sonal Ambani, aged about 57 years, holds a Bachelor's Degree in Chemistry, an MBA in Marketing & Finance and a Ph. D. in Business Management. She has worked as an Assistant Vice President in Morgan Stanley Dean Witter. She has devoted her life to charity and non-profit initiatives. She is a sculptor at an art aficionado and act as a Director and Curator of Samara Art Gallery.

The Company has received a declaration from Dr. Sonal V. Ambani that she meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Dr. Sonal V. Ambani fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations, 2015. The copy of the letter for appointment of Dr. Sonal V. Ambani, as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

A notice has been received from a member along with a deposit of ₹ 1,00,000/- (Rupees One Lakh) proposing Dr. Sonal V. Ambani as an Independent Director of the Company.

The Board considers that the appointment of Dr. Sonal V. Ambani would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Your Directors recommend the passing of the proposed Ordinary Resolution

No director, key managerial personnel or their relatives, except Dr. Sonal Ambani, to whom the resolution relates, are interested or concerned in the resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

This explanatory statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations.

### Item No.6

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. S.K. Rajani & Co., Cost Accountants, to conduct the audit of the Cost records of the Company's Kitchen Sinks manufacturing units at Bhavnagar for the financial year ending March 31, 2017.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year ending March 31, 2017, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

### Item No.7

Under the provisions of Section 180(1)(c) of the Act, 2013, the Board of Directors of a Company could, with the consent of the shareholders obtained by Special Resolution, borrow monies, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose. As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the paid up capital and free reserves of the Company. The shareholders of the Company at the Annual General Meeting of the Company held on September 24, 2014 had accorded their consent to the Board of Directors for borrowing up to ₹ 100 crores or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher. It is proposed to increase the borrowing limits to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 150 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

It is necessary to obtain fresh approval of the shareholders by means of a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution.

The Board recommends the Resolution at Item No.7 of the Notice for approval of the shareholders by a **Special Resolution**.

### Item No.8

Under the provisions of Section 180 (1) (a) of the Act, 2013 the Board of Directors with the consent of the shareholders obtained by Special Resolution can create charge / mortgage / hypothecation on the Company's assets, both present and future, in favour of the lenders / trustees for the holders of debentures / bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

The shareholders of the Company at the Annual General Meeting of the Company held on September 24, 2014 had accorded their consent to the Board of Directors for creation of charges / mortgages / hypothecations for an amount not exceeding ₹ 100 crores or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher. It is proposed to increase the limits to enable the Directors for creation of charges / mortgages / hypothecations for an amount not exceeding ₹ 150 or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge / mortgage / hypothecation on the Company's assets, both present and future, in favour of the lenders / trustees for the holders of debentures / bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business). Standard market terms of long term debt finance include conditions whereby lenders / trustees in certain circumstances (such as non-payment or other events of default) can take over the management of the Company, to recover their dues. It is therefore, necessary to obtain members' approval by way of a Special Resolution under Section 180 (1) (a) of the Act for creation of charges / mortgages / hypothecations for an amount not exceeding ₹ 150 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of the lenders / holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 8. As the documents to be executed between the lenders / security holders / trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180(1)(a) of the Act, for creation of charges / mortgages / hypothecations for an amount not exceeding ₹ 150 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board recommends the Resolution at Item No. 8 of the Notice for approval of the shareholders by a **Special Resolution**.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution.

### Item No.9

Mr. Chirag A. Parekh (DIN: 00298807) was appointed by the Shareholders as Chairman and Managing Director at their annual general meeting held on September 26, 2013 for a period of three years i.e. from November 1, 2013 to October 31, 2016. The term as Managing Director will get expired on October 31, 2016. Considering his contribution in overall growth and performance of the Company, it is proposed to re-appoint him for further period of three years from November 1, 2016 to October 31, 2019. The re-appointment of Mr. Chirag A. Parekh (DIN: 00298807) as the Managing Director of the Company shall require the approval of the shareholders by way of passing of Special Resolution pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any 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 the approvals of the Central Government and other authorities, if any.

The proposed re-appointment of and payment of remuneration to Mr. Chirag A. Parekh as the Managing Director, has been considered and recommended by the Nomination and Remuneration Committee at its respective meetings held on August 8, 2016.

The Board of Directors of the Company at their meeting held on August 8, 2016 has re-appointed Mr. Chirag A. Parekh as Chairman and Managing Director for a period of three years with effect from November 1, 2016 on the terms and conditions approved by the Nomination & Remuneration Committee and as set out in the resolution at Item No.9 of the Notice.

The remuneration, allowances and perquisites payable to the above mentioned Director is given below:

#### **I. SALARY**

₹10,00,000/- per month (in the scale of ₹10,00,000 – ₹12,00,000 per month)

The Board will grant annual increments and revise the Salary within the aforesaid range by granting one or more increments in the above scale, having regard to the merits and the Company's performance.

#### **II. PERQUISITES**

(a) Perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with utilities such as gas, electricity, water furnishings and repairs; medical reimbursement, leave travel concession for himself and his family, club fees, medical insurance etc.; in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Mr. Chirag A. Parekh; such perquisites for each year not to exceed ₹12,00,000/- p.a..

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost to the company.

Provision of the Company's car and telephone (including mobile) at residence and reimbursement of expenses incurred by him for official duties shall not be included in the computation of perquisites for the purpose of calculating the said ceilings.

(b) Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income tax Act, gratuity payable as per the Rules of the Company (within limit of 24% of the basic salary every year) and encashment of leave at the end of his tenure as per the Rules of the Company applicable to senior executives and the same shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

#### **III. COMMISSION**

A sum calculated at the rate of 2% of the Net profits after tax of the Company in a particular financial year. Provided that the commission shall be payable in such a way that in case of adequacy of profit, the overall managerial remuneration will be within overall limit of 5% of Net profit every year and in case of absence or inadequacy of profit, the overall managerial remuneration will be within limit of ₹ 1,90,56,000 p.a. as minimum remuneration subject to approval of the Central Government.

#### **IV. MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Chirag A. Parekh as Chairman and Managing Director of the Company, the remuneration as mentioned in the resolution subject to limit of ₹ 1,90,56,000/- p.a., shall be paid to Mr. Chirag A. Parekh, as minimum remuneration, subject to the approval of Central Government.

#### **V. OTHER TERMS**

(a) Leave: On full pay and allowances, as per the Rules of the Company, but not exceeding one month's leave for every 11 months of service.

(b) Reimbursement of entertainment and/or travelling, hotel and other expenses actually incurred by him in the performance of duties.

(c) Mr. Chirag A. Parekh shall not be entitled for sitting fees for attending meetings of the Board of Directors of the Company or Board Committees so long as he functions as the Managing Director of the Company.

(d) The tenure of the Managing Director may be terminated by either party by giving to the other party ninety days' notice in writing.

(e) In the event of any dispute or difference arising at any time between Mr. Chirag A. Parekh and the Company in respect of the Agreement or the construction thereof, the same will be submitted to and be decided by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

This may also be considered and treated as Abstract and Memorandum of Interest under respective provisions of the Companies Act, 2013.

As per the Sub-clause B (iv) of Part II Section II of Schedule V, the company is required to furnish the following information in the Explanatory Statement;

**I. GENERAL INFORMATION**

No	PARTICULARS			
	Nature of Industry			
	Manufacturing of Quartz Kitchen Sinks			
	Date or expected date of commencement of Commercial Production.			
	Not applicable, as the Company is an existing Company. The Company is manufacturing and selling Quartz Kitchen Sinks since 1987.			
	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.			
	Not Applicable			
	Financial performance based on given indications.	31.03.2016 (₹ in lakhs)	31.03.2015 (₹ in lakhs)	31.03.2014 (₹ in lakhs)
	Sales (Net of Excise)	14,110.98	11,752.67	10,447.58
	Net Profit before Tax	1,106.71	1,316.53	1,052.08
	Net Profit After Tax	705.59	947.83	798.11
	Export performance. FOB Exports Sales ₹	9,121.85	8,239.90	7,398.84
	Foreign investments or collaborators, if any	Not Applicable		

**II. INFORMATION ABOUT THE APPOINTEE**

No	PARTICULARS	
	Background Details	
	Mr. Chirag A. Parekh is the son of the Company Promoter and is associated since inception; having a family background in manufacturing of Kitchen Sinks. Mr. Chirag A. Parekh had joined the Company as Promoter Director having experience of more than 22 years in manufacturing of Kitchen Sinks.	
	<b>Past Remuneration / Perquisites</b>	
	<p><b>I. SALARY</b> Mr. Chirag A. Parekh has been paid Basic Salary of ₹ 6,00,000/- per month (in the scale of ₹ 6,00,000 - ₹ 8,00,000). The Board has granted annual increments and revised the Salary within the aforesaid range, having regard to the merits and the Company's performance.</p> <p><b>II. PERQUISITES</b> In addition to the salary Mr. Chirag A. Parekh has been also availed following perquisites.</p> <p>(a) Perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with utilities such as gas, electricity, water furnishings and repairs; medical reimbursement, leave travel concession for himself and his family, club fees, medical insurance etc.; in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Mr. Chirag A. Parekh; such perquisites for each year not to exceed ₹ 8,00,000. For the purpose of calculating the above ceiling, perquisites have been evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites have been evaluated at actual cost. Provision of the Company's car and telephone at residence for official duties have not been included in the computation of perquisites for the purpose of calculating the said ceilings.</p> <p>(b) Company's contribution to Provident Fund and Superannuation or Annuity Fund, as per the rules of the Company, gratuity payable as per the Rules of the Company and encashment of leave at the end of his tenure as per the Rules of the Company applicable to senior executives.</p> <p>The Central Government approved remuneration @ ₹35,00,000/- (₹ 84,00,000 per annum) for period from November 1, 2013 to March 31, 2014, ₹ 83,50,000/- for period from April 1, 2014 to March 31, 2015, ₹ 96,00,000/- for period from April 1, 2015 to March 31, 2016 and ₹ 64,40,000/- (₹ 1,10,40,000/- per annum) for period from April 1, 2016 to October 31, 2016.</p>	

Recognition or Awards	Mr. Chirag A. Parekh, Chairman & Managing Director of the Company received recognition for his contribution to manufacturing innovation and design at the Industry 2.0 Manufacturing Innovation Conclave '12.
Job Profile and His Suitability	Experience of more than 2 decades in Administration and Finance. Experience of 15 years in Marketing & Personnel.
<b>Remuneration/perquisites proposed</b>	<p><b>I. SALARY</b></p> <p>Mr. Chirag A. Parekh will be paid Basic Salary of ₹ 10,00,000/- per month (in the scale of ₹ 10,00,000 - ₹ 12,00,000) The Board will grant annual increments and revise the Salary within the aforesaid range by granting one or more increments in the above scale, having regard to the merits and the Company's performance.</p> <p><b>II. PERQUISITES</b></p> <p>In addition to the salary, Mr. Chirag A. Parekh shall also be entitled to following perquisites.</p> <p>(a) Perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with utilities such as gas, electricity, water furnishings and repairs; medical reimbursement, leave travel concession for himself and his family, club fees, medical insurance etc.; in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Mr. Chirag A. Parekh; such perquisites for each year not to exceed ₹12,00,000/- p.a.. For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost. Provision of the Company's car and telephone at residence and reimbursement of expenses incurred by him for official duties have not been included in the computation of perquisites for the purpose of calculating the said ceilings.</p> <p>(b) Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income tax Act, gratuity payable as per the Rules of the Company (within limit of 24% of the basic salary every year) and encashment of leave at the end of his tenure as per the Rules of the Company applicable to senior executives and the same shall not be included in the computation of limits for the remuneration or perquisites aforesaid.</p> <p><b>III. COMMISSION</b></p> <p>A sum calculated at the rate of 2% of the net profits of the Company in a particular financial year.</p> <p>Provided that the commission shall be payable in such a way that in case of adequacy of profit, the overall managerial remuneration will be within overall limit of 5% of Net profit every year and in case of absence or inadequacy of profit, the overall managerial remuneration will be within limit of ₹ 1,90,56,000 p.a. as minimum remuneration subject to approval of the Central Government.</p>
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration offered to Mr. Chirag A. Parekh is at par with the industry norms considering the nature of industry, size of the Company, profile and position of person and future growth of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any,	Mr. Chirag A. Parekh is holding 16,60,946 equity shares of the Company which is 32.01 % of the equity share capital of the Company.

**II. OTHER INFORMATION**

No	PARTICULARS	
	Reasons of loss or inadequate profits	The Company has earned profits; however, as per sections Section 197(3), read with Schedule V of Companies Act, 2013, the profits are not adequate to cover the remuneration/perquisite to be payable to Mr. Chirag A. Parekh. The increase in profitability on account of the expansion project will make the remuneration payable to him in line with the above mentioned sections.
	Steps taken or proposed to be taken for improvement.	The Company is making every effort to reduce cost and increase the overall efficiency, which will result increase in overall profitability of the Company.
	Expected increase in productivity and profits in measurable terms	The Company is expecting growth in the turnover and profit due to expansion of production capacities and expecting to do good Export turnover in future.

**III. DISCLOSURES**

No	PARTICULARS	
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading 'Remuneration in Rupees paid or payable to Directors for the year ended March 31, 2016.'
2.	Details of fixed component and performance linked incentives along with the performance criteria	The Company is making every effort to reduce cost and increase the overall efficiency, which will result increase in overall profitability of the Company.
3.	Service contracts, notice period, severance fees.	The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading 'Remuneration in Rupees paid or payable to Directors for the year ended March 31, 2016.'
4.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading 'Remuneration in Rupees paid or payable to Directors for the year ended March 31, 2016.'

Except Mr. Chirag A. Parekh, none of other the Directors or Key Managerial Personnel of the Company or their relatives, financially or otherwise, is in any way concerned or interested in the aforesaid Special Resolution.

Your Directors recommends passing of a Special Resolution as proposed at Item No. 9 of the Notice.

This notice along with the explanatory statement should also be considered as an abstract of the terms of the appointment of Mr. Chirag A. Parekh as Chairman and Managing Director of the Company and a memorandum as to nature of concern or interest of the Directors in the said appointment.

**By order of the Board of Directors  
For ACRYLIL LIMITED**

Damodar H. Sejjal  
COMPANY SECRETARY

Ahmedabad  
August 8, 2016

**Registered Office:**

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**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

Particulars	Mr. Chirag A. Parekh	Dr. Sonal V. Ambani
DIN	00298807	02404841
Date of Birth	30.08.1969	19.04.1959
Date of Appointment	02.11.2002	23.05.2016
Qualifications	B.B.A.European University, Switzerland	B.SC. (Chemistry), M.B.A (U.S.A), Ph.D. (Business Management)
Expertise in specific functional areas	Experience of more than 2 decades in Administration & Finance. Experience of 16 years in Marketing & Personnel.	Dr. Sonal V. Ambani holds a PhD in Business Management, and is the founder Chairperson of FICCI Ladies Organization (FLO) Ahmedabad. She is the Vice Chairman of the CII Indian Women Network (IWN) whose objective is women empowerment in India
Other Directorships (excluding foreign companies)	<ol style="list-style-type: none"> <li>1. Acrysil Steel Limited</li> <li>2. Sternhagen Bath Private Limited</li> <li>3. Acrysil Appliances Limited</li> <li>4. Acrycol Minerals Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. ADI Finechem Limited</li> <li>2. Elecon Engineering Company Limited</li> <li>3. Anjali Fiscal Private Limited</li> <li>4. Acton Exports LLP</li> </ol>
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	Nil	Nil
Number of shares held in the Company	1660946	Nil
Relationship with any Director(s) of the Company	He is promoter of the Company and holding position of Chairman & Managing Director of the Company.	She is not related to any Director or Key Managerial Personnel of the Company.