

Date: 26/06/2017

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| To,<br><b>BSE Limited,</b><br>25, P. J. Towers,<br>Dalal Street,<br>Mumbai – 400 001<br><b>Ref:</b> Company Scrip Code: 532834 | To,<br>The Manager,<br>Listing Department,<br><b>National Stock Exchange of India Ltd.,</b><br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (East), Mumbai- 400051<br><b>Ref:</b> Symbol: CAMLINFINE    Series: EQ |
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**Sub: Notice to shareholders and book closure.**

Notice is hereby given pursuant to Section 91 of the Act read with Rule 10(1) of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 15th July, 2017 to Friday, 21st July, 2017 (both days inclusive) for annual closing.

Further, the Company has issued the attached Notice dated 19th May, 2017 to the shareholders for the 24th Annual General Meeting (AGM). The AGM will be held on Friday, 21st July, 2017 at 3.30 p.m. at Walchand Hirachand Hall, Indian Merchants Chambers Building, Indian Merchants Chambers Marg, Churchgate, Mumbai - 400 020 to transact the business set out in the Notice of the AGM which has been sent by the permitted mode under the provisions of the Companies Act, 2013 (the 'Act') and Rules framed there under to every concerned shareholder individually.

The Notice of the AGM inter-alia seeks the approval of the shareholders on the following businesses:

1. Adoption of a new set of regulations as Articles of Association in substitution, and to the entire exclusion, of the set of regulations contained in the existing Articles of Association. The Articles of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. With the introduction of Companies Act, 2013 and with the changed circumstances warranting the management to dispense with such articles, it is proposed to wholly substitute the existing Articles of Association of the Company with a new set of Articles of Association to make it consistent with the provisions of Companies Act, 2013 including the Rules framed thereunder.



2. To raise funds not exceeding Rs. 250.00 Crores by way of QIP/GDR/ADR/FCCB/other securities linked to equity / preference shares / any instrument or securities representing convertible securities.

Kindly take the above information on records.

Encl. : a/a.

Thanking You,

**For Camlin Fine Sciences Limited**

  
**Rahul D. Sawale**  
**Group Company Secretary**



# NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the members of Camlin Fine Sciences Limited, will be held on Friday 21st July, 2017 at 3.30 p.m. at Walchand Hirachand Hall, Indian Merchants Chamber Marg, Churchgate, Mumbai 400 020 to transact the following business:

## ORDINARY BUSINESS

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ajit S. Deshmukh (DIN: 00203706), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Dilip D. Dandekar (DIN: 00846901), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166), as Statutory Auditors of the Company till the conclusion of the 29th Annual General Meeting, and to fix their remuneration and to pass the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. B .K. Khare & Co., Chartered Accountants, Mumbai (Firm Registration No. 105102W) whose tenure expires at the ensuing Annual General Meeting of the Company, AND THAT the Board of Directors be and are hereby authorized to fix the remuneration payable to them, as may be determined by the audit committee in consultation with the auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company.

**RESOLVED FURTHER THAT** M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) shall hold the office from the conclusion of this twenty fourth Annual General Meeting till the conclusion of twenty ninth Annual General Meeting of the Company subject to ratification of their re-appointment by Members at every Annual General Meeting hereafter.

**RESOLVED FURTHER THAT** the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

## SPECIAL BUSINESS

5. Adoption of Articles of Association: To consider, and if thought fit, to pass the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 including any rules made thereunder, and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force, the set of regulations be and are hereby adopted as the Articles of Association of the Company in substitution, and to the entire exclusion, of the set of regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

6. Further Issue of Securities: To consider, and if thought fit, to pass the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62(1)(C) and 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder including any amendments thereto or re-enactment thereof, for the time being in force and applicable provisions, if any of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have

effect upon notification of the Companies Act, 2013 (collectively, the "Companies Act"), the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into with the stock exchanges and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015, the provisions of the issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 or the Depository Receipt Scheme, 2014, the provisions of the Foreign Exchange Management Act, 1999, ("FEMA") and rules and regulations framed there under as amended from time to time and subject to other applicable rules, regulations and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GoI"), the stock exchanges and / or any other competent governmental or regulatory authorities from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GoI and any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company of face value ₹ 1 each ("Equity Shares"), Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), convertible foreign currency bonds, fully convertible debentures/partly convertible debentures/non-convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares (including

warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter Collectively referred to as "Securities") or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public and/or private offerings, and/or on preferential allotment basis including Qualified Institutions Placement ("QIP") or any combination thereof, through issue of prospectus and/or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹ 250 Crores (Rupees Two Hundred Fifty Crores) or equivalent thereof, in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities through public offer(s) or private placement(s) or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, tenure, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Company (the "Issue").



**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions: (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects; and (c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring.

**RESOLVED FURTHER THAT** if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs etc. the relevant date for the purpose of pricing the Securities shall be determined in accordance with

the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, or the Depository Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities or equity shares on conversion of Securities, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities or equity shares as the case may be, on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the Investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the



members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any director(s) of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

By Order of the Board  
**Rahul Sawale**  
 Group Company Secretary

Place : Mumbai  
 Dated : 19th May, 2017

**Note:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES 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 instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, body corporates, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 15th July, 2017 to 21st July, 2017 (both days inclusive) for annual closing.
4. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates.

Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.

5. Members are requested to note that dividends not 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. Members who have not encashed their Dividend Warrants for the financial years ended 31st March, 2010 to 31st March 2016 may approach the R & T Agent/Company for issuance of demand draft upon completion of necessary formalities in the said behalf.
6. Details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice and is given in the Corporate Governance Report. The directors have furnished the requisite declarations for their appointment/re-appointment.
7. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode. With a view to using natural resources responsibly, members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
8. Electronic copy of the Notice of the 24th 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 to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th 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.



9. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for financial year ending 31st March, 2017 will also be available on the Company's website [www.camlinfs.com](http://www.camlinfs.com) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.

10. 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 Annual General Meeting of the Company.

The Register of Contracts or 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 Annual General Meeting of the Company.

11. Any Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.

12. Members, who hold Shares in dematerialised form, are requested to bring their Client ID. and DP ID. Nos. for easy identification of attendance at the meeting.

13. Members who are holding Shares in physical form are requested to get their Shares dematerialised with any Depository Participants in their own interest.

14. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 (the "Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015 (the "Rules") the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The facility for voting through polling paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise

their voting rights at the meeting. The members who have already cast their vote may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s):

1. Open the attached PDF file "CFSL 24th AGM e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login.
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Camlin Fine Sciences Limited. Members can cast their vote online from 18th July, 2017 (9:00 am IST) till 20th July, 2017 (5:00 pm IST).
8. Note: e-Voting shall not be allowed beyond said time.
9. Now you are ready for "e-Voting" as "Cast Vote" page opens.
10. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
11. Once you have voted on the resolution, you will not be allowed to modify your vote.
12. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required



to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [cfsi.scrutinizer@gmail.com](mailto:cfsi.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM : EVEN (E Voting Event Number) U S E R ID PASSWORD/PIN
2. Please follow all steps from Sl. No. 2 to Sl. No. 9 above, to cast vote.
3. In case of any queries, you may refer the Frequently Asked Questions available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) (FAQs) for Shareholders and e-voting user manual for Shareholders
4. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

Please note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Telephone No.: 1800-222-990.

15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 14th July, 2017.
16. Mr. J. H. Ranade, Partner of M/s. JHR and Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, 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 make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
18. The Results declared along with the Scrutinizers report shall be placed at the Company's website [www.camlinfs.com](http://www.camlinfs.com) and on the website of NSDL immediately after the results are declared by the Chairman and simultaneously communicated to the BSE and NSE.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

#### Important Note:

Member / proxy needs to furnish the printed attendance slip/proxy form along with valid identity proof such as PAN card, passport, AADHAR card or driving license to enter into AGM hall. As Company is required to provide e-voting facility to its Members in terms of Section 108 of the Act read with Rule 20 of the Rules voting by show of hands will not be available to the Members at the 24th Annual General Meeting in view of further provisions of Section 107 read with Section 114 of the Act.

By Order of the Board  
**Rahul Sawale**  
 Group Company Secretary

Place : Mumbai  
 Dated : 19th May, 2017



# ANNEXURE FORMING PART OF THE NOTICE

(Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013)

## ORDINARY BUSINESS

### Item No. 4

This Explanatory Statement is provided though not required as per the provision of section 102 of the Companies Act, 2013 (the "Act").

M/s. B. K. Khare & Co., Chartered Accountants, Mumbai were last re-appointed at 23rd Annual General Meeting held on Wednesday, the 10th August, 2016 to hold the office till conclusion of 24th Annual General Meeting of the Company.

As per the provisions of the Companies Act, 2013 ("the Act"), no listed Company shall appoint an audit firm (including its affiliate firms) as auditors for more than two terms of five consecutive years. The Act also provided for additional transition period of three years from the commencement of the Act.

The term of present auditors M/s. B. K. Khare & Co. Chartered Accountants, Mumbai, expires at the conclusion of this Annual General Meeting. The Audit Committee and the Board have placed on record their appreciation for the professional services rendered by them and their long association with the Company as its auditors.

The Board of Directors on the recommendation of the Audit Committee proposes to appoint M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) to hold office from the conclusion of this twenty fourth Annual General Meeting till the conclusion of twenty ninth Annual General Meeting of the Company subject to ratification of their re-appointment by Members at every Annual General Meeting.

M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) have confirmed that their appointment, if made would be within the limits specified under section 141 of the Act and that they are not disqualified to be appointed as statutory auditor in term of the provisions of section 139 and section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution.

The Board recommends the Ordinary Resolution for your approval.

## SPECIAL BUSINESS

### Item No. 5

The Ministry of Corporate Affairs has as on date notified substantive sections of the Act which deal with the general functioning of companies.

The Articles of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. With the introduction of Companies Act, 2013 and with the changed circumstances warranting the management to dispense with such articles, it is proposed to wholly substitute the existing Articles of Association of the Company with a new set of Articles of Association to make it consistent with the provisions of Companies Act, 2013 including the Rules framed thereunder.

As per the provisions of Section 14 of the Companies Act, 2013, alteration of the Articles of Association of the Company needs to be approved by the shareholders of the Company.

The Board of Directors in its meeting held on 19th May, 2017 has accorded its approval for adoption of a new set of regulations as Articles of Association in substitution, and to the entire exclusion, of the set of regulations contained in the existing Articles of Association. The new set of Articles of Association shall be available for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

None of the Directors and Key Managerial Personnel(s) of the Company or their relatives are directly or indirectly concerned or interested in this Resolution.

The Board recommends the Special Resolution for your approval.

### Item No. 6

This special resolution contained in the Notice relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible or Non-convertible or Partly convertible Debentures and such other securities as stated in the resolution (the "Securities"), including by way of a qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more



tranches, at such price and on such terms and conditions as may be deemed appropriate by the Board (which term shall be deemed to include any committee thereof which the Board may have constituted) at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue.

This special resolution enables the Board to issue Securities for an aggregate amount not exceeding ₹ 250 Crores or its equivalent in any foreign currency.

The Board shall issue Securities pursuant to this special resolution and utilize the proceeds for business purposes, including but not limited to meet capital expenditure and working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries, joint ventures and affiliates, repayment of debt, exploring acquisition opportunities and general corporate purposes.

The special resolution seeks to empower the Board also to issue by way of one or more public and/or private offerings, and/ or on preferential allotment basis including Qualified Institutions Placement ("QIP") or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively called the "Investors") as may be decided by the Board.

Further, if any issue of securities is made by way of QIP the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price

calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the proposed issue or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

As the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the SEBI ICDR Regulations and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In case of issue of convertible bonds and/or equity shares through depository receipts the price will be determined on the basis of the current market price and other relevant guidelines.

The Stock Exchange for the same purpose is the BSE Limited/National Stock Exchange of India Limited.

In case of QIP Issuance the special resolution has a validity period of 12 months before which allotments under the authority of said resolution should be completed.

None of the Directors and Key Managerial Personnel(s) of the Company or their relatives are directly or indirectly concerned or interested in this Resolution.

The Board recommends the Special Resolution for your approval.

By Order of the Board  
**Rahul Sawale**  
Group Company Secretary

Place : Mumbai  
Dated : 19th May, 2017



## **Route Map to the venue of the AGM**

