



Lime Chemicals Limited

Regd. Office : 404/405, Neco Chambers, Plot No. 48, Sector - 11, Rajiv Gandhi Road, C.B.D. Belapur (E), Navi Mumbai - 400 614. Tel.: 022-27561976 • Fax: +022-27561982 • Email: info@limechem.com • Website: www.limechem.com; CIN : L24100MH1970PLC014842

Date: September 5, 2020

The Manager,
Dept. of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Fort, Mumbai – 400 001

Dear Sir,

Sub: Submission of Notice for convening the 50th Annual General Meeting of the Company.

With reference to the above, we enclose herewith the copy of the Notice for convening 50th Annual General Meeting of the Company, which will be held on Tuesday, September 29, 2020 at 11.30 a.m through Video Conferencing (VC)/Other Audio Visual Means (OAVM). This information will also be made available on the Company's website, at www.limechem.com.

Kindly take the same on your record.

Yours faithfully,
For LIME CHEMICALS LIMITED

Mansi N Chitalia
Company Secretary

NOTICE

NOTICE is hereby given that the Fiftieth Annual General Meeting of Lime Chemicals Limited will be held on Tuesday the 29th day of September, 2020 at 11.30 am through Video Conferencing/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Profit and Loss Account for the year ended on 31st March, 2020 and the Balance Sheet as on that date and the reports of Auditors and Directors thereof.
2. To appoint a Director in place of Mr. Sadruddin Jiwani (DIN 05002145), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint a Director in place of Dr. Akbar Virani (DIN 02171982), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint M/s. N.S. Shetty & Co. Chartered Accountants as statutory auditors of the Company for the financial year 2020-21 at a remuneration of Rs. 3,35,000/- plus out-of pocket expenses actually incurred for the purpose of audit.

SPECIAL BUSINESS

5. Ratification of remuneration of Cost Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the Financial Year ending 31st March, 2021 to Mr. Pradip Mohanlal Damania, Cost Accountant having Registration No.101607 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2020-21, at a remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) and re-imbursement of out of pocket expenses incurred by him in connection with the aforesaid audit be and is hereby and confirmed.”

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI Listing Regulations, consent of the members of the Company be and is hereby accorded for entering into the following proposed Related Party Transactions with respect to sale, purchase, borrowing, salary, rent and rendering of services by the Company with effect from 1st April 2020 to 31st March 2021 up to the maximum amounts as appended in table below:

S.No.	Name of Related Party	Relationship	Maximum value of Transaction per annum
1	Himachal Polyolefins Limited	Associate Company	Cumulatively all the transactions not to exceed Rs. 60 crores in financial year 2020-21.
2	West Point Minerals & Chemicals Co. Pvt. Ltd.	Associate Company	
3	Mr. Ahmed H Dawoodani	Managing Director and Promoter	
4	Mrs. Shahnaz A Dawoodani	Non-Executive Director and Promoter Group	
5	Sara Enterprises	Associate	

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 5 OF NOTICE

Mr. Pradip Mohanlal Damania, Cost Accountants have been appointed as the Cost Auditors of the Company for the Financial Year 2020-21 by the Board of Directors of the Company at its meeting held on 31st July 2020. The Board has fixed remuneration of

Rs. 40,000/- (Rupees Forty Thousand only) plus out-of-pocket expenses. In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members.

None of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in the Resolution. The Board commends the Ordinary Resolution for approval of the members as an Ordinary Resolution.

Item No. 6 - Approval for Related Party Transactions

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The SEBI Listing Regulations has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Listing Regulations, the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by a special resolution. The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

S. No.	Name of Related Party	Relationship	Nature and Material Terms/particulars of the contract or arrangement.	Maximum value of Transaction per annum
			All the proposed transactions are intended to be carried out based on business requirements of the Company and shall be in ordinary course of business and at arms' length.	
1	Himachal Polyolefins Limited	Associate Company	All the transactions are for sale / purchase of materials, finished goods, borrowing or availing or rendering of services with the Associate Company.	Cumulatively all the transactions not to exceed Rs. 60 crores in financial year 2020-21.
2	West Point Minerals & Chemicals Co. Pvt. Ltd.	Associate Company	All the transactions are for sale / purchase of materials, finished goods, borrowing or availing or rendering of services with the Associate Company.	
3	Mr. Ahmed H Dawoodani	Managing Director and Promoter	Salary and perquisites if any. Also based on business requirements of the Company, to borrow funds from Director.	
4	Mrs. Shahnaz A Dawoodani	Executive Director and Promoter Group	Based on business requirements of the Company, to borrow funds from Director.	
5	Sara Enterprises	Associate	Rent and other payments	

The above arrangements / transactions were approved by the Audit Committee at its meeting held on 31st July 2020 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

The above entities / persons that are directly / indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the shareholders. Accordingly, all related parties of the Company, including the Directors and Key Managerial Personnel of the Company will not vote on this resolution.

None of the Directors or any of the Key Managerial Personnel of the Company or their relatives other than Mr. Ahmed H. Dawoodani and Mrs. Shahnaz A. Dawoodani are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice. The Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the unrelated shareholders.

ANNEXURE –A

Brief Profile / Disclosure Relating to Directors Re-appointed pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards (SS-2) on General Meetings:

Particulars	Mr. Sadruddin Jiwani	Dr. Akbar Virani
Date of Birth	15.05.1945	17.01.1947
DIN	05002145	02171982
Qualification	Graduate	M.D
Expertise in specific function area and no. of years of experience	Having more than 50 years' experience in different business.	He is a Doctor practicing in New York, USA.
Directorship held in other public & private companies	Govind Kripa Infratech Pvt. Ltd. J.P.B. Developers LLP	Nil
Chairmanship/Membership of Board Committees of other companies	Nil	Nil
Number of shares held	0	0

For and on behalf of the Board of Directors

Mansi N. Chitalia
Company Secretary

REGISTERED OFFICE

404/405, Neco Chambers, 4th Floor
Plot No.48, Sector-11, Rajiv Gandhi Road,
C.B.D. Belapur (East), Navi Mumbai – 400 614

DATED: July 31, 2020

IMPORTANT NOTES

- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). The requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with. Accordingly, attendance slip and proxy form will not be annexed to this Notice. The Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the meeting shall be registered office of the Company at Neco Chambers, 4th Floor, Rajiv Gandhi Road, Sector-11, C.B.D. Belapur, Navi Mumbai – 400 0614, Maharashtra, India.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05,

2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.limechem.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrar and Transfer Agents of the Company.
9. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to convert their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
10. Details of the Directors seeking appointment/ re- appointment at the Annual General Meeting, forms integral part of the notice and given in Annexure "A" to this notice.
11. Members are requested to note that as per Section 124(6) of the Act, read with IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to Demat Account of IEPF Authority. Consequently, the Company has transferred eligible equity shares during the financial year 2019- 20 to Demat Account of IEPF Authority. Members are entitled to claim the same from IEPF by submitting an application in the prescribed online web based Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed, to the Nodal Officer of the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
12. Since the AGM will be held through VC/OAVM, the Route Map is not required to be annexed in this to the Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, the 26th September, 2020 at 9.00 A.M. and ends on Monday, the 28th September, 2020 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
 - Now, you will have to click on "Login" button.
 - After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Hariharaan41@yahoo.com with a copy marked to evoting@nsdl.co.in.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to at.evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@limechem.com
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@limechem.com
- Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

SCRUTINIZER AND DECLARATION OF REPORT

- Mr. N. Hariharan of N. Hariharan and Company, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vbdesai.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- All documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection through electronic mode, basis the request being sent on cs@limechem.com.
- The Register of members and Share Transfer Books of the Company will be closed from 25th September 2020 to 28th September 2020 (both days inclusive).

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.