

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ADI RASAYAN LIMITED WILL BE HELD ON SATURDAY, 27<sup>TH</sup> SEPTEMBER, 2014 AT 10:00 A.M AT THE SHRI SARASWATI EDUCATION SOCIETY, NEAR HOTEL PRESIDENT, SWASTIK CROSS ROAD, NAVARANGPURA, AHMEDABAD-380009 TO TRANSACT THE FOLLOWING BUSINESS.

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ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2014 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2014 and Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjiv Joshi- Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Ashish Pandare, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ashish Pandare, who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (year) year for a term upto the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2015.”

4. To appoint Mr. Mandar Palav, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mandar Palav, who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to

hold office for 1 (one) year for a term upto the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company in the calender year 2015.”

5. To appoint Mr. Lalji Yadav, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following reolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Lalji Yadav, who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (One) year for a term upto the conclusion of the 29th Annual General Meeting of the Company in the calender year 2015.”

6. "To consider and if thought fit, to pass with or without modification, the following resolution as ordinary Resolution";

Appointment of M/s. Mohandas & Co., Chartered Accountants as Statutory Auditor:

“RESOLVED THAT pursuant to provision of Section 224 and other applicable provisions, if any, of the Companies Act, 1956 and further subject to such approval as may be necessary, consent and approval of the Company be and is hereby accorded for the appointment of M/s. Mohandas & Co, Chartered Accountants, as Statutory Auditor of the Company, to fill the casual vacancy arising on account of the resignation received from the existing Auditor M/s Gupta Saharia & Co. , Chartered accountants, until the conclusion of the next Annual General Meeting of the Company on such remuneration as maybe fixed in this behalf by the Board of Directors of the Company in consultation with the Auditor and Audit Committee thereof.”

By Order Of the Board  
ADI RASAYAN LIMITED

Sd/-  
Sanjiv Joshi  
Chairman

DATE: 2<sup>nd</sup> August, 2014

PLACE: Ahmedabad

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the company.
2. The Proxy Form to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register of the Company shall remain closed from Saturday, the 20<sup>th</sup> Day of September, 2014 to Saturday the 27<sup>th</sup> Day September, 2014 (both days inclusive).
4. Members are requested to notify immediately any change in their addresses to the Company's Registered Office at GF-64, BLOCK-I, TITANIUM CITY CENTER (MALL), NEAR SACHIN TOWER, 100FT. ROAD, SATELLITE, AHMEDABAD- 380015.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
7. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business as set out above is annexed.
8. As required under Clause 49 IV(G) of the Listing Agreement, details of the Directors, seeking appointment and re-appointment at the ensuing Annual general Meeting are as follows:

Name of Director	Mr. Sanjiv Joshi	Mr. Mandar Palav	Mr. Lalji Yadav	Mr. Ashish Pandare
Date of Appointment	10/08/2012	18/01/2011	22/04/2009	22/04/2009
Qualification	B.Com	B.Com, Company Secretary	B.Com, Chartered Accountants	B.Com
Experience in specific functional area.	Administration	Secretarial and Compliance	Audit and Taxation	Accounts
Chairman / Member of the committee of other companies*	NIL	Two	Two	One

- Directorship of Other Companies are not considered.

9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

10. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members the facility to exercise their right to vote at the 22<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice:

The procedure and instructions for the same are as follows:

**E-VOTING INSTRUCTIONS:-**

A. In case of members receiving e-mail:

- i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- ii) Click on “Shareholders” tab
- iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- 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.

Next enter the Image Verification as displayed and Click on Login.

v) if you are holding shares in dematerialised 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.

If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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 first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (Sequence number has been provided as Sl No in the address label)</li></ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

Step-8: After entering these details appropriately, click on “SUBMIT” tab.

Step-9: Members holding shares in physical form will then reach directly 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.

Step-10: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-11: Click on the EVSN for ADI RASAYAN LIMITED on which you choose to vote.

Step-12: 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.

Step-13: Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

Step-14: 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.

Step-15: Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

Step-16: You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

Step-17: If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step- 18: Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
- The list of accounts 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Step – 19: 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).

B) In case of members receiving the physical copy:

a) Please follow all steps from sl. no. (1) to sl. no.(19) above to cast vote.

4. b) The voting period begins on 22<sup>nd</sup> September, 2014, at 09.00 am and ends on 23<sup>rd</sup> September, 2014. at 6.00 pm During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 29<sup>th</sup> August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

5. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 27<sup>th</sup> September, 2014 and communicated to the Stock Exchange(s).

By Order Of the Board  
FOR ADI RASAYAN LIMITED

DATE: 2<sup>nd</sup> August, 2014

PLACE: Ahmedabad

Sd/-  
Mr. Sanjiv Joshi  
Chairman

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3,4 and 5:

Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav are Independent Directors of the Company and have held the positions as such for more than 2 (two) years.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed Company.

It is proposed to appoint Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav as Independent Directors of the Company under Section 149 of the Act and Clause 49 of the Listing Agreement to hold the office up to conclusion of 24<sup>th</sup> Annual General Meeting of the Company in the calendar year 2016.

Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as a Directors.

The Company has received notices in writing from Members alongwith the deposit of requisite amount under section 160 of the Act proposing the candidatures of each of Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav for the office of Directors of the Company.

The Company has also received declarations from Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav that they meet with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act (the Companies Act, 2013) and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav are Independent of management.

Brief resume of Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav, nature of their expertise in specific functional areas and names of Companies in which they hold Directorships and memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav as Independent Directors setting out terms and conditions are available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a Disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Mr. Ashish Pandare, Mr. Mandar Palav and Mr. Lalji Yadav are interested in the resolutions set out respectively at Items No.3, item no. 4 and item No.5, of the Notice with, Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No.4, Item No.5 and Item No. 6 of the Notice for approval of the Members.

Item No.6 :

M/s Gupta Saharia & Co., Chartered Accountants were appointed as an Auditor of the Company at the last Annual General Meeting held on 25th September, 2013 to hold the office till the conclusion of the forthcoming Annual General Meeting. The Company has received a letter stating their resignation as Auditor of the Company, therefore creating casual vacancy in the office of the Auditor.

It is proposed to appoint M/S Mohandas & Co., Chartered Accountants, Mumbai as Statutory Auditor of the Company, to fill the Casual vacancy caused by the aforesaid resignation and to hold the office till the conclusion of 25<sup>th</sup> Annual General Meeting (AGM), i.e. up to FY 2016-17 of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in constitution with the Audit Committee made thereof.

A certificate has been received from M/s Mohandas & Co., Chartered Accountants, Mumbai to effect that they are qualified for appointment as Auditors of the Company and the proposed appointment, if made by the Company will be within the limits specified u/s 224 (1B), of the Companies Act, 1956.

None of the Directors are in any way consent or interested in the said resolution.

The Board recommends the resolution set forth in the item No. 6 for the approval of Members.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS,

Place: Ahmedabad  
Date: 02<sup>th</sup> August 2014

Sd/-  
Director

Sd/-  
Director