



# AKAR TOOLS LTD.

E-5, M.I.D.C. Waluj, Aurangabad - 431 138 (M.S.) INDIA  
Phone : (0240) 6647200, Fax : 91-240-2554640,  
Web Site : www.akartoolsltd.com,  
E-Mail : factory@akartoolsltd.com,  
CIN No.: L29220MH1989PLC052305



August 30, 2017

To,  
The General Manager  
DCS-CRD  
BSE LIMITED  
Dalal Street, Fort  
MUMBAI- 400001

**Subject: Notice of 28<sup>th</sup> Annual General Meeting of Akar Tools Limited.**

**BSE CODE: 530621**

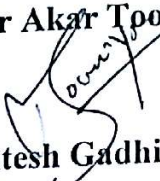
Dear Sir/Madam,

We wish to inform that the 28<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Friday, 22<sup>nd</sup> September, 2017. The notice for convening the Annual General Meeting is enclosed herewith

Kindly take the same on your record and acknowledge.

Thanking you,  
Yours Truly,

For Akar Tools Limited

  
Mitesh Gadhiya  
(Company Secretary)



# Notice to Members

NOTICE is hereby given that the Twenty-Eighth Annual General Meeting of the Members of Akar Tools Limited will be held on Friday, 22nd day of September 2017 at 11.00 A.M. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Opp. Mantralaya, Nariman Point, Mumbai-400021 to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and the Statement of Profit and Loss along with Cash Flow Statement and Notes to Accounts for the year ended 31st March 2017 together with Board's Report and Auditor's Report thereon.
2. To declare dividend for the Financial Year ended 31st March, 2017.
3. To appoint a Director in place of Mr. P. M. Nijampurkar (holding DIN 0001805132), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration, and, if thought fit, to pass with or without modifications, 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, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Jaju and Kabra, Chartered Accountants, Aurangabad (Firm Registration No. 140398W), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. A. K. Bagadia & Co., Chartered Accountants (Firm Registration No.100846W), to hold office from the conclusion of this 28th Annual General Meeting (AGM) until the conclusion of the 33rd AGM to be held in the year 2022, subject to ratification by members every year, as applicable, at such remuneration and other terms and conditions, as may be agreed upon between the Board of Directors of the Company and M/s Jaju and Kabra, Chartered Accountants."

## SPECIAL BUSINESS:

5. **Fixation of the remuneration of the Cost Auditors of the Company for the financial year 2017-18.**

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) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendation of Board of Directors, consent of the members be and is hereby accorded for the payment of remuneration of ₹55,000/- (Rupees Fifty Five Thousand Only) plus taxes as applicable and on terms and conditions as may be mutually agreed between the Board of Directors and M/S B. R. Chandak & Associates, Cost Accountants, Cost Auditors of the Company for the financial year commencing from 1st April, 2017 till 31st March, 2018".

6. **Change of name of the Company from Akar Tools Limited to Akar Auto Industries Limited.**

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

**"RESOLVED THAT** pursuant to Section 13 and 4 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from "AKAR TOOLS LIMITED" to "AKAR AUTO INDUSTRIES LIMITED" or any other name as may be approved by the Central Government, Registrar of Companies,

and other Regulatory Authorities, whether under the Companies Act, 2013 or any other Rules, Laws, Acts, Statutes or Regulations as may be applicable to the Company.

**RESOLVED FURTHER THAT** in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any Committee thereof be and is hereby authorized to accept any other name approved by the relevant Regulatory Authorities and seek approval for the change in the name of the Company accordingly without making any further reference to the members for their approval.”

7. **Sub-Division of One Equity Shares from the Face Value of ₹10/- per share to ₹5/- per share.**

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 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with Article 55 of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of ₹10/- (Rupees Ten only) into 2 (Two) Equity Shares of Face value of ₹5/- (Rupees Five only) each fully paid-up and consequently, the Authorized Share Capital of the Company of ₹10,00,00,000/- (Rupees Ten Crores only) would comprise of 2,00,00,000 (Two Crores) Equity Shares of ₹5/- (Rupee Five only)

each with effect from the “Record Date” to be determined by the Board for this purpose.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the Equity Shares of the Company each Equity Share of the Face value of ₹10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 2 (Two) Equity shares of the Face value of ₹5/- (Rupees Five only) each fully paid-up, with effect from the record date.

**RESOLVED FURTHER THAT** on sub-division, the 2 (Two) Equity Shares of the Face value of ₹5/- (Rupee Five only) each be issued in lieu of one Equity Share of ₹10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of ₹10/- (Rupees Ten only) each of the Company.

**RESOLVED FUTHER THAT** upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of ₹10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division. The Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute

all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

8. **Alteration of the Memorandum of Association of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause I of the Memorandum of Association of the Company be and is hereby altered by substituting the following:

I. The Name of the Company is AKAR AUTO INDUSTRIES LIMITED.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following:

V. The Share Capital of the Company is ₹10,00,00,000/- (Rupees Ten Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of ₹5/- (Rupees Five) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company. The Company shall have power to increase or reduce or consolidate or sub-divide the capital of the Company for the time being and from time to time divide the shares of the new capital into several classes and denomination and to issue any shares of the original or new capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached

thereto respectively including rights to dividends in the distribution of assets of the Company from time to time in accordance with the Articles of Association of the Company and subject to the provisions of the Companies Act, 2013 for the time being.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board"), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Company Secretary, to give effect to the aforesaid resolution."

9. **Alteration of the Articles of Association of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 and Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, the Articles of Association of the Company be altered by deleting the existing name of the Company 'Akar Tools Limited' wherever appearing and substituting it with the new name of the Company 'Akar Auto Industries Limited'.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board"), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Company Secretary, to give effect to the aforesaid resolution."

10. **Approval for Material Related Party Transactions.**

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 the Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 as applicable and any amendments thereto and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to ratify/ approve all existing contracts / arrangements/ agreements and to enter into contract(s)/ transaction(s) with R. L. Steels & Energy Limited and Akar Industries Private Limited, related parties within the meaning of the aforesaid law, the value of which either singly or all taken together may exceed ten per cent of the annual turnover of the Company as per audited financial statements for the Financial Year 2016-17; having the following details and as detailed in the Explanatory Statement annexed hereto:

<b>Sr. No.</b>	<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Period of Contract / Arrangement</b>	<b>Amount (₹ In Lakhs)</b>
1	R. L. Steels & Energy Limited	Sale of Scrap / Others	1st April 2017 to 31st March 2018	2,500.00
		Purchase of Raw Material		15,000.00
2	Akar Industries Private Limited	Purchase of Raw Material	1st April 2017 to 31st March 2018	6,000.00

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or contractual, in relation to the above and be authorized to approve aforesaid transactions and the terms & conditions thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion pursuant to the above Resolution.”

Date: 10th August 2017  
Place: Aurangabad

**By order of the Board**

**Sd/-**  
MITESH GADHIYA  
(Company Secretary)

## NOTES FOR MEMBERS' ATTENTION

As Akar Tools Limited, being a listed company and having more than 1,000 shareholders, is compulsorily required to provide remote e-voting facility to members in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting by show of hands will not be available to the members at the 28th AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. 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. 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.
3. Members/Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2017 to 22nd September, 2017 (both days inclusive).The dividend, if declared, will be paid to those members whose name appears on the Register of Members of the Company as on 15th September, 2017.
5. An explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the Annual General Meeting is attached hereto.
6. Members holding the shares in electronic form are advised to get their bank mandate updated with their respective Depository Participant as the bank particulars registered against their respective depository accounts will be used by the Company for the payment of dividend. Members holding the shares in physical form are requested to write to the Company for the registration or change of bank mandates for the payment of Dividend.
7. Members who have not encashed their dividend warrants are advised to write to the Company immediately claiming dividends declared by the Company earlier.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the 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 the shares in physical form can submit their PAN details to the Company.
9. Members seeking further information about the accounts are requested to write at least 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
10. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of economy.
11. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
12. Members are requested to send all their documents and communication pertaining to shares to Big Share Services Private Limited , Share Transfer Agent of the Company at their address 1st Floor, Bharat

Tin Works Building, Opp. Vasant Oasis Apt., Marol Maroshi Road, Andheri East, Mumbai-400059, for both physical and demat segments of equity shares.

13. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Big Share Services Pvt Ltd for their doing needful.
14. Members are requested to notify change in address, if any, immediately to Big Share Services Pvt Ltd quoting their folio numbers.
15. As per the provisions of Section 72 of Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he / she may submit the same in Form No. SH-14. Both forms can be downloaded from Company's website [www.akartoolsLtd.com](http://www.akartoolsLtd.com) under the 'Investor' Section. Members holding shares in physical form are requested to submit the shares to the Company. Members holding shares in electronic form may submit the forms to their respective Depository participant.
16. Members are hereby informed that after the amendment of the erstwhile Companies Act, 1956 w.e.f. 31st October, 1998, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund ('the Fund') established by the Central Government. Sections 124 and 125 of the Companies Act, 2013 ('the Act'), read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), applicable w.e.f. 7th September, 2016, also make similar provisions for transfer of unclaimed/ unpaid dividend to the Fund.

As per the above provisions, unclaimed/ unpaid dividend up to the financial year ended 31st March, 2009 has been transferred by the Company to the Fund. Members who have not yet encashed their

dividend warrant(s) for any subsequent financial years are requested to make their claims to the Company without any delay.

It may be noted that unclaimed dividend for the financial year 2009-10 declared on 24th September, 2010, can be claimed by the Members by 23rd September, 2017.

Members are also requested to note that, pursuant to the provisions of Section 124 of the Act and the IEPF Rules, the Company is obliged to transfer all shares on which dividend has not been paid or claimed for seven consecutive years or more to an IEPF Demat Account.

Members/ claimants whose shares or unclaimed dividend, have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on [iepf.gov.in](http://iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

In order to help Members to ascertain the status of unclaimed dividends, the Company has uploaded the information in respect of unclaimed dividends for the financial year ended 31st March, 2010 and subsequent years on the website of Investor Education and Protection Fund, [www.iepf.gov.in](http://www.iepf.gov.in) and under 'Investor' Section on the website of the Company, [www.akartoolsLtd.com](http://www.akartoolsLtd.com).

17. Information relating to the Director(s) retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this notice.
18. The Notice of the 28th Annual General Meeting and the Annual Report 2016-17 will also be available on the Company's website [www.akartoolsLtd.com](http://www.akartoolsLtd.com) for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive

such communication in physical form, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: corporate@akartoolsLtd.com.

19. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

**20. VOTING THROUGH ELECTRONIC MEANS:**

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Company (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an attentive mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 28th Annual General Meeting of the Company.
- b. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Friday, 15th September, 2017 (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the AGM. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the Cut-off date.
- c. At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not casted their vote by remote e-voting shall be entitled to cast their vote through Ballot papers.

**d. The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on 19th September, 2017 at 9.00 a.m and ends on 21st September, 2017 at 5.00 p.m During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th September, 2017 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>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.</p> <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 Akar Tools Limited.
- (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 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.
- (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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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.
  - 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.
- (xx) 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).

- e. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- f. Mr. Nitin S. Sharma (COP No 9761), Practising Company Secretary has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- g. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot papers and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within 24 hours from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman or any other Key

Managerial Personnel who shall countersign the same and declare the results of the voting within 48 hours of conclusion of Annual General Meeting.

- h. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.akartoolsltd.com](http://www.akartoolsltd.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE.

**By order of the Board**

**Sd/-**

Date: 10th August 2017  
Place: Aurangabad

MITESH GADHIYA  
(Company Secretary)

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO 5:

In Pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors (Board) shall appoint an Individual who is Cost Accountant in practice, as Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified by the Members.

On recommendation of Audit Committee, the Board at their meeting held on 10th August, 2017 has considered and approved appointment M/s B. R. Chandak & Co, Cost Accountants, for conducting of Cost Audit of all applicable products at a remuneration of ₹55,000/- (Rupees Fifty Five Thousand Only) plus taxes as applicable for the Financial Year ending 31st March, 2018.

M/s. B. R. Chandak & Co has vast experience in the field of cost audit and has conducted the audit of the cost records of the Company for the past several years.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution.

Your Directors recommend the Ordinary Resolution set

out at Item no. 5 for the approval of Members

### ITEM NO 6:

The Board of Directors of the Company in its meeting held on 14th February, 2017 decided to change the name of the Company from 'Akar Tools Limited' to 'Akar Auto Industries Limited'. The Board of Directors are of the view that the Company does not only deals in manufacturing and trading of hand tools but it also deals in manufacturing and trading of auto components and the name of the Company should clearly indicate this fact. Thus name 'Akar Auto Industries Limited' is more appropriate than 'Akar Tools Limited' considering the business objects of the Company, market scenario and market competition.

The change in name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution.

Your Directors recommend the Special Resolution set out at Item no. 6 for the approval of Members

**ITEM NO 7:**

The Equity Shares of the Company are listed on the Bombay Stock Exchange (BSE). In order to enhance the investor base of the Company by encouraging the participation of small investors and also to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company ('the Board') at their meeting held on 30th May, 2017, considered it desirable to recommend the sub-division of the nominal value of the equity share capital of the Company from ₹10/- per share to ₹5/- per share, subject to approval of members.

Accordingly, each paid up equity share of nominal value ₹10/- (Rupees Ten Only) each of the Company, existing on the Record Date as may be fixed by the Board of Directors, shall stand sub divided into 2 (Two) Equity Shares of Nominal Value of ₹5/- (Rupees Five only) each.

The Record Date for the aforesaid Sub Division of the equity shares will be fixed after the approval of the shareholders is obtained, pursuant to this Annual General Meeting.

At present, the Authorised Share Capital of the Company is ₹10,00,00,000 /- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- (Rupees Ten only) each. The issued, subscribed and paid up capital of the Company is divided in to 53,94,005 (Fifty Three Lakhs Ninety Four Thousand and Five) equity shares of ₹10/- each amounting to ₹5,39,40,050/- (Five Crores Thirty Nine Lakhs Forty Thousand and Fifty only).

Upon sub-division, the Authorised Share Capital of the Company will be ₹10,00,00,000 /- (Rupees Ten Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹5/- (Rupees Five only) each. The issued, subscribed and paid up capital of the Company will be divided in to 1,07,88,010 (One Crore Seven Lakhs Eighty Eight Thousand and Ten) equity shares of ₹5/- each amounting to ₹5,39,40,050/- (Five Crores Thirty Nine Lakhs Forty Thousand and Fifty only).

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution.

Your Directors recommend the Ordinary Resolution set out at Item no. 7 for the approval of Members

**ITEM NO 8 and 9:**

The proposed change on name of the Company from 'Akar Tools Limited' to 'Akar Auto Industries Limited' as mentioned in Item No. 6 and proposed sub-division of the face value of Equity Shares of the Company from ₹10/- per share to ₹5/- per share as mentioned in Item No. 7 requires amendment of Clause I and Clause V respectively of Memorandum and Articles of Association

of the Company. Accordingly Clause I and Clause V of the Memorandum of Association of the Company are proposed to be amended as set out in Item No. 8

The proposed change of name of the Company from 'Akar Tools Limited' to 'Akar Auto Industries Limited' as mentioned in Item No. 6 requires amendment to the Articles of Association of the Company, as the name of the Company wherever it appears in the Articles of Association is required to be changed from 'Akar Tools Limited' to 'Akar Auto Industries Limited'. Therefore the resolution as mentioned in Item No. 9 is required to be passed at the ensuing Annual General Meeting.

A copy of the Memorandum and Articles of Association of the Company along with the proposed amendments shall be open for inspection at the Registered Office of the Company during normal business hours from 9 AM to 5 PM on all working days up to the date of ensuing Annual General Meeting.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution.

Your Directors recommend the Special Resolution set out at Item no. 8 and 9 for the approval of Members

**ITEM NO 10:**

Pursuant to Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board and prior approval of the members by resolution in case certain Related Party Transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business on an arm's length basis.

However, pursuant to regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders through Ordinary Resolution is required for all 'material' related party transactions (RPT) even if they are entered into in the ordinary course of business on an arm's length basis. For this purpose, a RPT will be considered 'material' if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The transactions to be entered into by the Company, together with transactions already entered into by the Company with R. L. Steels & Energy Limited and Akar Industries Private Limited, during the current financial year, even though are in the ordinary course of business and on an arm's length basis, are estimated to exceed 10% of the annual turnover of the Company as per the audited financial statements of the Company for the year ended 31st March, 2017:

Sr. No.	Name of Related Party	Name of Director / KMP who is related	Nature of Relationship	Any other relevant information for the members
1	R. L. Steels & Energy Limited	Mr. R. L. Gupta Mr. N. K. Gupta	Mr. R. L. Gupta and Mr. N. K. Gupta are Directors and also hold more than 2 percent shares of R. L. Steels & Energy Limited.	The transactions are in the ordinary course of business and are at an arm's length basis.
2	Akar Industries Private Limited	Mr. N. K. Gupta	Mrs. Usha Gupta, is relative of Mr. N. K. Gupta and is Director of Akar Industries Private Limited.	

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view the above, it is proposed to seek approval of the members of the Company through an Ordinary resolution for the above transactions and the related parties are abstained from voting on the resolution as set out at Item No. 10.

None of the Directors or Key Managerial Personnel or their relative(s), except Mr. R. L. Gupta and Mr. N. K. Gupta, Directors of the Company is/are in any way concerned or interested, in passing of the above mentioned resolution.

Your Directors recommend an Ordinary Resolution set out at Item no. 10 for the approval of Members

**Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Mr. P. M. Nijampurkar, eligible for re-appointment vide Item no. 3 of this Notice, is as follows:**

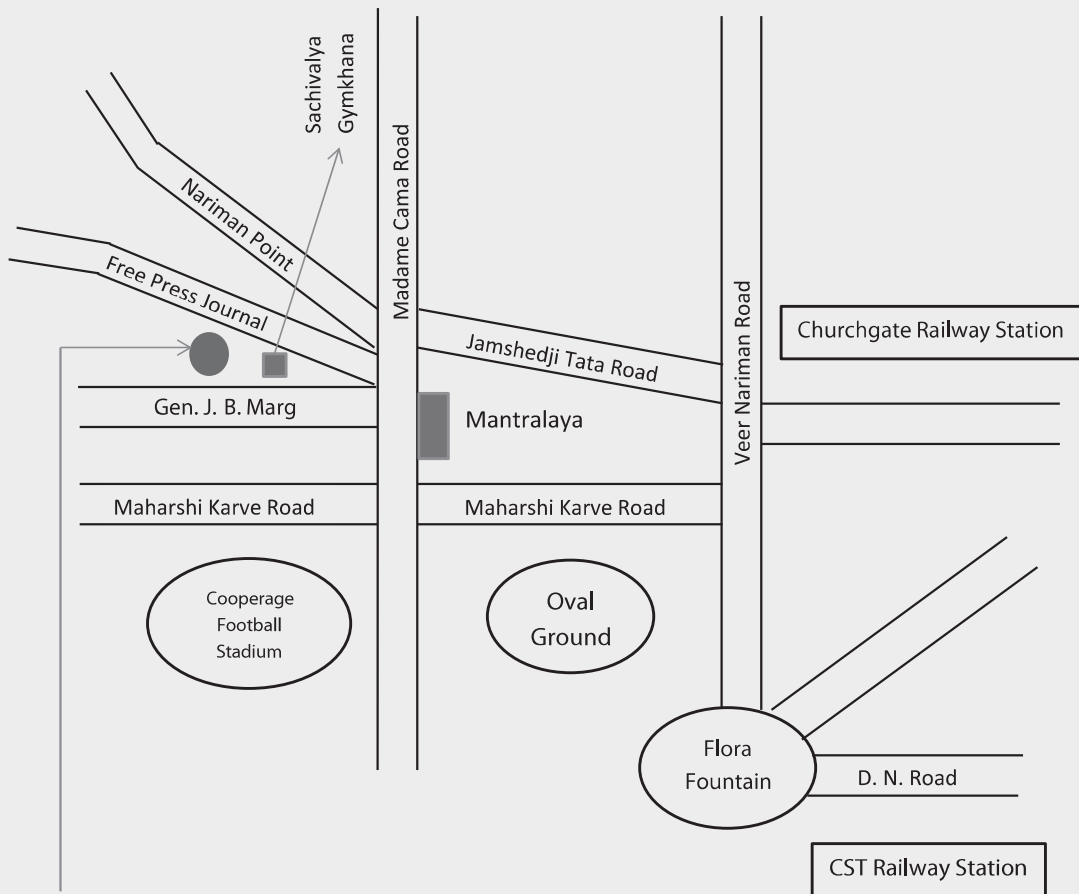
Name of Director	Mr. P. M. Nijampurkar
DIN	01805132
Date of Birth	13/07/1958
Date of Appointment	30/09/2016
Qualification	MBA (HR)
Experience	35 Years of vast experience in steel industries, hand tools industries & forging industries in the field of Human Resource
Expertise in specific functional area	Administration
List of other Directorship held in other listed companies	Nil
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director	Nil
No. of shares held in Company	Nil
Relationship between Directors inter-se	Nil

**By order of the Board**

Date: 10th August 2017  
Place: Aurangabad

**Sd/-**  
**MITESH GADHIYA**  
(Company Secretary)

**ROUTE MAP TO THE VENUE OF THE 28TH ANNUAL GENERAL MEETING TO BE HELD  
ON FRIDAY, 22ND SEPTEMBER, 2017.**



**Y.B. Chavan Centre,  
General Jagannath Bhosle Marg,  
Opp. Mantralaya, Nariman Point,  
Mumbai-400021**

Not to scale

