

Ref: AKSHAR/SE/2019-20/1909/32

September 6, 2019

To,  
Deputy General Manager  
Department of Corporate Services  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J. Tower  
Dalal Street, Fort  
**Mumbai – 400 001**  
**BSE Scrip Code: 524598**

To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd.**  
5<sup>th</sup> Floor, Exchange Plaza,  
Plot No. C/1, G Block  
Bandra Kurla Complex,  
Bandra (East),  
**Mumbai – 400 051**  
**NSE Trading Symbol: AKSHARCHEM**

To  
Secretary  
**Ahmedabad Stock Exchange Limited**  
Kamdhenu Complex  
Opp. Sahajanand College,  
Panjara Pole, Ambawadi  
**Ahmedabad - 380 015**  
**Company Code: 6408**

**Sub: ANNUAL GENERAL MEETING**

**Ref: REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

We are pleased to inform you that **30th Annual General Meeting (AGM)** of the Company is scheduled to be held on **Monday, September 30, 2019**, at the registered office of the Company situated at 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat at 2:00 p.m.

Kindly take note of the same.

Thanking you,

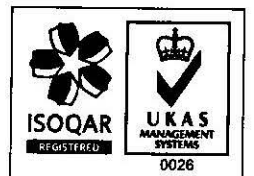
Yours faithfully,  
For, **AKSHARCHEM (INDIA) LIMITED**

  
**MEET JOSHI**  
*Company Secretary*

Encl: Notice of the AGM

**AksharChem India Ltd.**

“Akshar House” Chhatral - Kadi Road, Indrad-382 715. Mehsana, India.  
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550 • Email: admin@aksharchemindia.com





## AKSHARCHEM (INDIA) LIMITED

CIN: L24110GJ1989PLC012441

**Registered Office:** 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat  
Tel: 02764-233007, Fax: 02764-233550, Website: www.aksharchemindia.com, email ID: cs@aksharchemindia.com

# NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of AKSHARCHEM (INDIA) LIMITED will be held on Monday, 30th day of September, 2019 at the Registered Office of the Company at 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat at 2.00 P.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend on Equity Shares of the Company for the financial year 2018-19.
3. To appoint a director in place of Mr. Munjal M. Jaykrishna (DIN: 00671693), liable to retire by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. APPOINTMENT OF MS. MAITRI K. MEHTA (DIN: 07549243) AS A DIRECTOR OF THE COMPANY:

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

“RESOLVED pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Ms. Maitri K. Mehta (DIN: 07549243), who was appointed as an Additional Non-executive Independent Director of the Company w.e.f. March 28, 2019 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from March 28, 2019 and whose period of office shall not be liable to retire by rotation.”

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

#### 5. APPOINTMENT OF MR. ASHOK D. BAROT (DIN: 08366687) AS A DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Ashok D. Barot (DIN: 08366687), who was appointed as an Additional Executive Director of the Company w.e.f. March 28, 2019 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing alongwith the deposit of requisite amount from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

#### 6. RE-APPOINTMENT OF MR. MUNJAL M. JAYKRISHNA (DIN: 00671693), AS JOINT MANAGING DIRECTOR & CEO OF THE COMPANY

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

“RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article No. 136 & 165 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Munjal M. Jaykrishna, as Joint Managing Director & CEO of the Company for a period of 5 years with effect from March 24, 2019, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Munjal M. Jaykrishna.

**RESOLVED FURTHER THAT THAT** pursuant to the second proviso to Sub-Section (1) of Section 197 of the Companies Act, 2013 (“the

Act”) as amended vide Companies (Amendment) Act, 2017 effective from September 12, 2018 and all other applicable provisions, if any, of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded for payment of managerial remuneration for the Financial Year 2019-20 and all subsequent Financial Years, in excess of the limits prescribed under the second proviso to Sub-Section (1) of Section 197 of the Act.

**RESOLVED FURTHER THAT** the managerial remuneration payable by the Company to Mr. Munjal M. Jaykrishna, Joint Managing Director & CEO, in respect of any Financial Year shall exceed five per cent (5%) of the net profits of the Company for that Financial Year computed in the manner laid down in Section 198 of the Act except as may be authorized by the Company in general meeting, subject to the provisions of Schedule V to the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

#### **7. RE-APPOINTMENT OF MR. GAUTAM JAIN (DIN: 00160167) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (“Act”), 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 Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations), Mr. Gautam Jain (DIN: 00160167), Non-Executive Independent Director of the Company, whose present term of office as an Independent Director expires at the ensuing Annual General Meeting, and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed there under and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from the August 12, 2019.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

#### **8. RE-APPOINTMENT OF DR. PRADEEP JHA (DIN: 01539732) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (“Act”), 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 Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (Listing Regulations), Dr. Pradeep Jha (DIN: 01539732), Non-Executive Independent Director of the Company, whose present term of office as an Independent Director expires at the ensuing Annual General Meeting, and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed there under and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from the August 12, 2019.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of members of the Company be and is hereby accorded for continuation as Non-Executive Independent Director of the Company beyond November 28, 2020, on account of his attaining the age of 75 years on the said date.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

#### **9. PAYMENT OF MANAGERIAL REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** partial modification to the resolution passed by the Members at the General Meeting of the Company and pursuant to the second proviso to Sub-Section (1) of Section 197 of the Companies Act, 2013 (“the Act”) as amended vide Companies (Amendment) Act, 2017 effective from September 12, 2018 and all other applicable provisions, if any, of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded for payment of managerial remuneration for the Financial Year 2019-20 and all subsequent Financial Years, in excess of the limits prescribed under the second proviso to Sub-Section (1) of Section 197 of the Act as under:

- (a) exceeding five per cent (5%) of net profits of the Company calculated in accordance with Section 198 of the Act (“Net Profits”) to any one Managing Director or Whole Time Director or Manager;
- (b) where there is more than one Managing Director or Whole Time Director, exceeding ten per cent (10%) of the Net Profits of the Company to all such Directors and Manager; and
- (c) exceeding one percent (1%) of Net Profits of the Company to all Directors who are neither Managing Director nor Whole Time Director of the Company.

**RESOLVED FURTHER THAT** the total managerial remuneration

payable by the Company to its Directors, including Managing Director and Whole-time Director, in respect of any Financial Year shall exceed eleven per cent (11%) of the net profits of the Company for that Financial Year computed in the manner laid down in Section 198 of the Act except as may be authorized by the Company in general meeting, subject to the provisions of Schedule V to the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this Resolution."

#### **10. PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS WHO ARE PROMOTERS OR MEMBER OF PROMOTER GROUP**

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to Section 197 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded for payment of remuneration to the Executive Directors who are Promoters or members of Promoter Group as under:

- (a) annual remuneration to an Executive Director who is a Promoter or member of Promoter Group, exceeding Rs. 5 Crores or 2.5 per cent (2.5%) of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013 ("Net Profit"), whichever is higher; or
- (b) aggregate annual remuneration to Executive Directors who are Promoters or members of Promoter Group, where there is more than one such Executive Director, exceeding 5 per cent (5%) of the Net Profit.

**RESOLVED FURTHER THAT** the approval herein granted for payment of remuneration to Executive Directors who are Promoters or members of Promoter Group ("such Executive Directors") shall be effective for the Financial Year commenced from April 1, 2019 and for subsequent years till the expiry of respective term of such Executive Directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorise executives of the Company for the purpose of giving effect to the above Resolution."

#### **11. PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES AND/OR OTHER DEBT SECURITIES**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and

Debentures) Rules, 2014 framed there under and all other applicable rules, if any, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and such other approvals as may be required from regulatory authorities from time to time, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to make offer(s), invitation(s), to subscribe and issue Non-Convertible Debentures ("NCDs"), Bonds, Commercial Papers ("CP") or any other Debt Securities in one or more series/tranches aggregating upto Rs. 300 crores (Rupees Three Hundred Crores Only), whether rupee denominated or denominated in foreign currency, during the period commencing from the date of passing of special resolution till completion of one year thereof or the date of next Annual General Meeting be held in calendar year 2020, whichever is earlier, on such terms and conditions and at such times and at par or at such premium, as the Board may, from time to time determine and consider proper and most beneficial to the Company including as to when the said Non Convertible Debentures and /or Bonds and/or Commercial Papers or other debt securities be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, and execute all such deeds, documents, instruments and writings, and take all such steps as it may in its sole and absolute discretion deem necessary including for the purpose of determining terms of issue of Non-Convertible Debentures and/or Bonds and/or Commercial Papers and/or other debt securities and to settle all questions, difficulties and doubts that may arise in relation thereto."

For and on behalf of Board of Directors

**MRS. PARU M. JAYKRISHNA**

*Chairperson & Mg. Director*

DIN: 00671721

Place : Indrad, Mehsana

Date : August 12, 2019

#### **Registered Office :**

166/169, Village Indrad,

Kadi – Kalol Road, Dist : Mehsana

Gujarat – 382 715 (India)

CIN : L24110GJ1989PLC012441

Phone : +91 2764 233007

Fax: +91 79 2764 233550

Website : www.aksharchemindia.com

Email id : cs@aksharchemindia.com

**NOTES:**

**1. Proxy**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company, either in person or through post, duly completed and signed, not later than forty-eight hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

**2. Explanatory Statement**

The relevant explanatory statement pursuant to provisions of Section 102 of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") as set out under Item No. 4 to 11 of the Notice, is annexed hereto.

**3. Book Closure**

Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive).

**4. Director proposed to be re-appointed**

At the ensuing Annual General Meeting, Mr. Munjal M. Jaykrishna (DIN:00671693), retire by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in annexure to notice of Annual General Meeting.

5. The Company's Statutory Auditors M/s. Mahendra N. Shah & Co., Chartered Accountants (Firm Registration No. 105775W), Ahmedabad were appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from

the conclusion of Twenty Eighth Annual General Meeting till the conclusion of Thirty Third Annual General Meeting of the Company (subject to ratification of such appointment at every Annual General Meeting, if so required under the Companies Act, 2013).

Pursuant to the Companies (Amendment) Act, 2017, effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from Section 139 of the Companies Act, 2013.

In view of the above, no resolution is proposed for ratification of appointment of the Statutory Auditors. As authorised by the members, at the 28th Annual General Meeting, the Board of Directors (the Board), as recommended by the Audit Committee, has ratified the appointment of the Statutory Auditors for their respective remaining terms, at such remuneration as may be mutually agreed between the Board and the Statutory Auditors, from time to time. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as the Statutory Auditors.

**6. Payment of Dividend**

The dividend on equity shares for the financial year 2018-19, if declared by the members, will be paid within thirty days of declaration by members:

- (i) in respect of shares held in physical form, to those members whose names appear in the Register of Members of the Company on Monday, September 23, 2019.
- (ii) in respect of shares held in electronic form, to those beneficial owners whose names appear in the statements of beneficial ownership furnished by NSDL and CDSL as at the end of business hours on Monday, September 23, 2019.

The members are hereby informed that the Company is required to transfer the dividends, which remain unclaimed for a period of seven years, to the Investor Education and Protection Fund ("IEPF") constituted by the Central Government.

The Company has uploaded the details of unpaid and unclaimed amount lying with the Company as on the date of last Annual General Meeting i.e. September 28, 2018, on the website of the Ministry of Corporate Affairs. The following are the details of dividends declared by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

Dividend Year	Date of Declaration of Dividend	Due date of transfer to IEPF
2012-13 – Final	27/09/2013	25/10/2020
2013-14 – Interim	12/11/2013	10/12/2020
2013-14 – Second Interim	21/01/2014	18/02/2021
2013-14 - Final	25/09/2014	23/10/2021
2014-15 – Final	29/09/2015	27/10/2022
2015-16 – Interim	14/03/2016	11/04/2023
2016-17 – Interim	16/03/2017	13/04/2024
2017-18 – Final	28/09/2018	26/10/2025

The members are advised to send their requests for payment of unpaid dividend pertaining to the financial years 2012-13 to 2017-18 to our Registrar and Share Transfer Agent for payment before the same becoming due for transfer to IEPF.

**7. Transfer of Shares to demat account of IEPF Authority**

The members may kindly note that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (“IEPF Rules”), all shares in respect of which dividend has remained unclaimed/unpaid for seven consecutive years or more shall be transferred by the Company to the demat account of Investor Education and Protection Fund Authority (“IEPF Authority”).

**8. Dispatch of documents through electronic mode / Registration of E-mail addresses**

In pursuance of the provisions of the Companies Act, 2013 and the Rules made there under, the Company proposes to send documents like notice of general meeting, Annual Report, etc. to the shareholders through electronic mode. The members who have not registered their e-mail address so far, are requested to register their email address (or change therein, if any) with their Depository Participant (where the shares are held in dematerialized form) or our Registrar and Share Transfer Agent (where the shares are held in physical form) by submitting the E-communication Registration Form.

**9. Voting through electronic means**

In compliance with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to members to exercise their right to vote at thirtieth Annual General Meeting by electronic means (e-voting) and the business may be transacted through e-Voting Services.

The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereinafter.

**Voting Options**

- 11.1 The Company has engaged National Securities Depository Limited (“NSDL”) to provide the facility of casting the votes by the members using an electronic voting system from a place other than the venue of Annual General Meeting (“Remote E-voting”).
- 11.2 The facility for voting through ballot paper shall also be made available at the Annual General Meeting and the members attending the Annual General Meeting who have not cast their vote by Remote E-voting shall be able to exercise their right at Annual General Meeting.
- 11.3 The members who have cast their vote by Remote E-voting prior to Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again at Annual General Meeting.
- 11.4 The instructions for remote e-voting are as under:  
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.nsd.com/>

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

11.4.1 Details on Step 1 is mentioned below:

11.4.1.1 Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/>

11.4.1.2 Once the home page of Remote E-voting system is launched, click on the icon “Login” which is available under “Shareholders” section.

11.4.1.3 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 e-services i.e. IDeAS, you can log-in at <https://eservices.nsd.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to cast your vote electronically.

**11.4.1.4 The User ID details are given below:**

Manner of holding shares	User ID
(i) 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*****
(ii) For members who hold shares in demat account with Central Depository Services (India) Limited (“CDSL”)	16 Digit Beneficiary ID For example if your Beneficiary ID is 12*****then your user ID is 12*****
(iii) For members holding shares in Physical Form	EVEN (E-Voting Event Number) of the Company followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

11.4.1.5 Password details are given below:

- (i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (ii) 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 enter the 'initial password' and the system will force you to change your password.
  - (a) How to retrieve your 'initial password'?
  - (i) 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. AKHARCHEM.pdf file. Open the AKHARCHEM.pdf file. The password to open the AKHARCHEM.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 AKHARCHEM.pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

11.4.1.6 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](http://www.evoting.nsdl.com).

Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

11.4.1.7 After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

11.4.1.8 Now, you will have to click on "Login" button.

11.4.1.9 After you click on the "Login" button, Home page of e-Voting will open.

11.4.2 Details on Step 2 is given below:

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

11.4.2.1 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.

11.4.2.2 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.

11.4.2.3 Select "EVEN" of AksharChem (India) Limited

11.4.2.4 Now you are ready for e-Voting as the Voting page opens.

11.4.2.5 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.

11.4.2.6 Upon confirmation, the message "Vote cast successfully" will be displayed.

11.4.2.7 You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

11.4.2.8 Once you confirm your vote on the resolution, you will not be allowed to modify your vote

11.5 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 [makwanabipin577@gmail.com](mailto:makwanabipin577@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

11.6 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](http://www.evoting.nsdl.com) to reset the password.

11.7 The Remote E-voting period shall commence at 9.00 a.m. on Friday, September 27, 2019 and ends at 5.00 p.m. on Sunday, September 29, 2019. At the end of the Remote E-voting period, the Remote E-voting facility shall be blocked by NSDL forthwith. The Remote E-voting shall not be allowed after 5.00 p.m. on September 29, 2019.

11.8 A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories (in case of shares held in dematerialised form) as on the cut-off date i.e. Monday, September 23, 2019 only shall be entitled to avail the facility of Remote E-voting as well as voting in the Annual General meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

11.9 The voting rights of the shareholders shall be reckoned in proportion to their shares in the total paid-up equity share capital of the Company as on cut-off date i.e. Monday, September 23, 2019.

11.10 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](http://www.evoting.nsdl.com) or call on toll free no. 1800-222-990. In case of any queries/grievances connected with Remote E-voting, the members may contact Ms. Pallavi Mhatre, Assistant Manager, NSDL at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) (Telephone No. 022-24994545) or Mr. Meet J. Joshi, Company Secretary & Compliance Officer at the Registered Office of the Company at 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat Phone: 02764-233007. E-mail: [cs@aksharchemindia.com](mailto:cs@aksharchemindia.com).

- 11.11 A person who becomes a member of the Company after dispatch of notice of Annual General Meeting and holding shares as on the cut-off date i.e. September 23, 2019, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [cs@aksharchemindia.com](mailto:cs@aksharchemindia.com) or call on toll free no. 1800-222-990.
- 11.12 The Board of Directors of the Company has appointed Mr. Bipin L. Makwana, Practicing Company Secretary (Membership No. A15650) to scrutinise the voting at Annual General Meeting and Remote E-voting process in a fair and transparent manner.
- 11.13 The scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting and thereafter unblock the votes cast through Remote E-voting in the presence of atleast two witnesses not in the employment of the Company.
- 11.14 The Scrutiniser shall make, not later than 48 Hours of conclusion of the Annual General Meeting, a consolidated scrutiniser's report and submit the same to the Chairperson of Annual General Meeting or any other person authorized by Chairperson in writing who shall countersign the same and declare the results of the voting forthwith, which shall be displayed on the Notice Board of the Company at its Registered Office (as per details mentioned above). The results declared alongwith scrutiniser's report shall be placed on the Company's website [www.aksharchemindia.com](http://www.aksharchemindia.com) and on the website of NSDL immediately after the results are declared. The results shall also be immediately forwarded to the BSE Limited (BSE), Mumbai, National Stock Exchange of India Limited (NSE), Mumbai and Ahmedabad Stock Exchange Limited (ASE), Ahmedabad.
10. Corporate members, intending to depute their authorised representatives to attend the meeting pursuant to Section 113 of the Act, are requested to send to the Company a duly certified true copy of the Board Resolution / Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. In terms of the amendments to the Listing Regulations, with effect from April 1, 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to demat their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.
13. Attendance slip and proxy form are annexed hereto.
14. Members can send their queries, if any, to reach the Company's Registered Office atleast 10 days before the date of Annual General Meeting so that information can be made available at Annual General Meeting. The members are requested to bring their attendance slip at the meeting.
15. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the Annual General Meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., on all working days of the Company from the date hereof up to the date of ensuing Annual General Meeting.
16. Members may also note that the Notice of the thirtieth Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website [www.aksharchemindia.com](http://www.aksharchemindia.com) for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays.
17. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Link Intime India Private Limited. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
18. A route map showing directions to reach the venue of the 29th Annual General Meeting is given along with this Annual Report as per the requirement of the Secretarial Standards - 2 on General Meetings.



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

As required under section 102 (1) of the Companies Act, 2013, the following Statement set out all the material facts relating to the Special Business mentioned in Item No. 4 to 11 of the accompanying Notice.

**Item No. 4**

Ms. Maitri K. Mehta (DIN: 07549243) was appointed as an Additional Director and Non-executive Independent Director of the Company with effect from March 28, 2019 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Ms. Maitri K. Mehta holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing her candidature for the office of Independent Director, to be appointed as such under Section 149 of the Act.

The Company has received a declaration from Ms. Maitri K. Mehta to the effect that she meets the criteria of independence as provided in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Accordingly, it is proposed to appoint Ms. Maitri K. Mehta as Non-Executive Independent Director for a term of 5 (five) consecutive years with effect from March 28, 2019 upto March 27, 2024 pursuant to Section 149, and other applicable provisions of the Act and the Rules made thereunder. She will not be liable to retire by rotation.

Ms. Maitri K. Mehta is Fellow Member of The Institute of Cost Accountants of India (FCMA), MBA (Finance) from KS School of Business Management and Fellow Member of Insurance Institute of India (FIII-Life). She is a Practicing Cost Accountant. She is proficient in the field of Cost and Management Accountancy.

In the opinion of the Board, Ms. Maitri K. Mehta fulfills the conditions specified in the Act and the Rules thereunder and the Listing Regulations and is independent of the Management.

Brief profile of Ms. Maitri K. Mehta and the disclosures required under the Listing Regulations form part of the Notice.

Ms. Maitri K. Mehta is not related to any other Director of the Company.

Except Ms. Maitri K. Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the passing of the Ordinary Resolution set out at item No. 4 for approval of the members.

**Item No. 5**

Mr. Ashok D. Barot (DIN: 08366687) was appointed as an Additional Executive Director of the Company with effect from March 28,

2019 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Ashok D. Barot holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing his candidature for the office of the Director along with the requisite fees, to be appointed as such under Section 149 of the Act.

Accordingly, it is proposed to appoint Mr. Ashok D. Barot as Executive Director for a term of 5 (five) consecutive years with effect from March 28, 2019 upto March 27, 2024 pursuant to Section 149, and other applicable provisions of the Act and the Rules made thereunder. He will be liable to retire by rotation.

Mr. Ashok Barot is Master of Science (M. Sc.) from North Gujarat University. He is Senior Manager-Technical Services of the Company. He has more than 25 years of experience in Chemical field. He is associated with the Company since July 2004. He is currently looking after plant administration as well as technical issues of the Company.

Brief profile of Mr. Ashok D. Barot and the disclosures required under the Listing Regulations form part of the Notice.

Mr. Ashok D. Barot is not related to any other Director of the Company.

Except Mr. Ashok D. Barot, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board of Directors recommends the passing of the Ordinary Resolution set out at item No. 5 for approval of the members.

**Item No. 6**

Subject to approval of Members and on recommendation of the Nomination and Remuneration Committee, the Board of Directors re-appointed Mr. Munjal M. Jaykrishna, as Joint Managing Director & CEO for a period of five years w.e.f March 24, 2019.

Mr. Munjal M. Jaykrishna, aged 49 years, is Joint Managing Director & CEO of the Company. He is a Major in Finance and Marketing from Lehigh University, Bethlehem (USA). He has the experience of working with Krieger Associates, New Jersey (USA) one of the largest currency option traders. He is associated with the Company since 1994.

Brief profile of Mr. Munjal M. Jaykrishna and the disclosures required under the Listing Regulations form part of the Notice.

The terms of re-appointment of Mr. Munjal M. Jaykrishna are in accordance with the applicable provisions of the Companies Act, 2013.

Brief terms and conditions of re-appointment of Mr. Munjal M. Jaykrishna are given below:

1. Remuneration			
	A.	Basic Salary	Rs. 4,00,000/- per month with effect from March 24, 2019 with such revisions as approved by the Board of Directors from time to time.
	B.	Commission	In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company. Commission should not exceed 2% of the Company's Net Profit for each Financial Year subject to the overall ceiling stipulated in Section 196 and 197 read with Schedule V of the Companies Act, 2013.
2.	<b>Perquisites:</b> In addition to the salary and commission as outlined above, the Joint Managing Director & CEO shall be entitled to perquisites/ allowances as under:		
	Category "A"		
	a.	Housing	<ul style="list-style-type: none"> <li>i) The expenditure incurred by the Company on hiring furnished accommodation for the Joint Managing Director &amp; CEO, subject to a ceiling of 60% of the salary, over and above 10% payable by the Joint Managing Director &amp; CEO.</li> <li>ii) In case the accommodation is owned by the Company, 10% of the salary of Joint Managing Director &amp; CEO shall be deducted by the Company.</li> <li>iii) In case no accommodation is provided by the Company, Joint Managing Director &amp; CEO shall be entitled to House Rent Allowance not exceeding 60% of his Salary.</li> </ul>
	<b>Explanation:</b> The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income-tax Rules, 1962, subject to a ceiling of 10% of salary.		
	b.	Medical Reimbursement	The Company shall reimburse expenses incurred for the Joint Managing Director & CEO for himself and his family subject to a ceiling of one-month salary in a year or three months salary over a period of three years.
	c.	Leave Travel Concession	For the Joint Managing Director & CEO and his family once in a year incurred in accordance with the rules of the Company.
	d.	Insurance	Insurance policy to cover personal effects, personal accident and medical expenses.
	e.	Club Fees	Fees of clubs subject to maximum five clubs. This will include admission or entrance fees and monthly and annual subscriptions.
	f.	Entertainment Expenses	The Company shall reimburse entertainment expense actually incurred in the course of business of the Company subject to such annual limits as may be fixed by the Board of Directors of the Company.
	Explanation: For the purposes of Category "A" family means the spouse, the dependent children and dependent parents of the Joint Managing Director & CEO.		
	Category "B"		Contribution to Provident Fund and Superannuation fund will not be included in the computation of the ceiling on remuneration to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.
	Category "C"		The Company shall provide a car with driver and telephone at residence. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Joint Managing Director & CEO.
3.	Overall Remuneration:		
	The aggregate of salary, perquisites, allowances and commission in any one financial year shall exceed the limits prescribed under Section 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactments thereof.		
4.	In the event of absence or inadequacy of profits in any financial year during the currency of tenure of the Joint Managing Director & CEO, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013. Minimum Remuneration:		

The Board of Directors considers that his guidance and association will continue to benefit the Company. The board of directors recommends the passing of this resolution as a Special Resolution.

Further as per the provisions of Section 197 of the Companies Act, 2013 ("the Act") the overall managerial remuneration to Director shall not exceed 11 per cent (11%) of the net profits of the Company calculated in accordance with Section 198 of the Act ("Net Profit") and should be within the sub-limits as prescribed under the second proviso to Sub-Section (1) of Section 197 of the Act.

As per the amendments made by the Companies (Amendment) Act, 2017 in the second proviso to Sub-Section (1) of Section 197 of the Act, which were made effective from September 12, 2018, with the approval of the Members of the Company by special resolution at the general meeting, pay remuneration to the Managing Director, Whole Time Director or Manager, in excess of 5 per cent (5%) of the Net Profit for a particular financial year and where there is more than one such Directors, in excess of 10 per cent (10%) of the Net Profit to all of them together and to the Non-Executive Directors in excess of 1 per cent (1%) of the Net Profit of the Company.

Accordingly, approval of the Members is being sought for the Special Resolution as set out under Item No. 6 of the Notice for payment of remuneration to Mr. Munjal M. Jaykrishna, Joint Managing Director & CEO in excess of sub-limits prescribed under the provisions of Section 197 of the Act for the Financial Year 2019-20 and subsequent years.

The nature of concern or interest of Mr. Munjal M. Jaykrishna, Joint Managing Director & CEO is that above resolution pertains to his re-appointment and he will be receiving remuneration as stated herein, if approved. Except Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna and Mr. Munjal M. Jaykrishna or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item No. 6.

The Board of Directors recommends the passing of the Special Resolution set out at item No. 6 for approval of the members.

#### **Item No. 7 & 8**

Mr. Gautam Jain (DIN: 00160167), and Dr. Pradeep Jha (DIN : 01539732), were appointed as Independent Directors at the 25th Annual General Meeting held on September 25, 2014, to hold office for a term of five consecutive years till the conclusion of 30th Annual General Meeting.

On the recommendation of Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, the Board of Directors have re-appointed Gautam Jain and Dr. Pradeep Jha as Independent Director(s) of the Company for a second term of 5 (five) consecutive years commencing from August 12, 2019 in accordance with the provisions of the Companies Act, 2013 (Act) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), subject to approval of members by way of special resolution in the ensuing Annual General Meeting.

Mr. Gautam Jain and Dr. Pradeep Jha have consented to their re-appointment and have confirmed that they do not suffer from any disqualifications which stand in the way of their re-appointment

as the Independent Directors. The Company has also received declarations from the aforesaid Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149 (6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Company has received a Notice from a member in writing under Section 160 of the Act, proposing their candidature for the office of Independent Directors. In the opinion of the Board, the aforesaid Independent Directors fulfill the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for their re-appointment as Independent Directors of the Company and are independent of the management.

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on June 7, 2018 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Nomination and Remuneration Committee of the Board discussed the matter and considered continuation of Directorship of Dr. Pradeep Jha, who may attain the age of 75 years during the tenure of reappointment.

The above mentioned Independent Directors are experts in their respective fields and their experience and valuable guidance is beneficial to the Company. The Board based on the recommendation of Nomination and Remuneration Committee and considering benefits of the expertise of the aforesaid independent Directors, has recommended the resolutions for approval of shareholders by way of special resolution.

Brief profile of the aforesaid Independent Directors and the disclosures required under the Listing Regulations forms part of the Notice.

A copy of the letters of their appointment as Independent Directors, setting out the terms and conditions of their appointment are available for inspection by the members at the registered office of the Company on all working days (except Saturday and public holidays) between 11.00 a.m. to 1.00 p.m. and will also be available at the Annual General Meeting.. The Board commends the Special Resolution(s) set out at Item No. 7 and 8 of the Notice for the approval by the Members.

Except Mr. Gautam Jain and Dr. Pradeep Jha and their relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the respective resolutions for their appointment, set out at Item No. 7 & 8 of this Notice.

The Board of Directors recommends the passing of the Special Resolutions set out at item No. 7 & 8 for approval of the members.

#### **Item No. 9**

As per the provisions of Section 197 of the Companies Act, 2013 ("the Act") the overall managerial remuneration to Directors shall not exceed 11 per cent (11%) of the net profits of the Company calculated in accordance with Section 198 of the Act ("Net Profit") and should be within the sub-limits as prescribed under the second proviso to Sub-Section (1) of Section 197 of the Act.

As per the amendments made by the Companies (Amendment) Act, 2017 in the second proviso to Sub-Section (1) of Section 197 of the Act, which were made effective from September 12, 2018, with the approval of the Members of the Company by special resolution at the general meeting, pay remuneration to the Managing Director, Whole Time Director or Manager, in excess of 5 per cent (5%) of the Net Profit for a particular financial year and where there is more than one such Directors, in excess of 10 per cent (10%) of the Net Profit to all of them together and to the Non-Executive Directors in excess of 1 per cent (1%) of the Net Profit of the Company.

Accordingly, approval of the Members is being sought for the Special Resolution as set out under Item No. 9 of the Notice for payment of remuneration to Directors in excess of sub-limits prescribed under the provisions of Section 197 of the Act for the Financial Year 2019-20 and subsequent years.

None of the Key Managerial Personnel of the Company / their relatives, other than the Directors to the extent of remuneration which may be paid to them in accordance with the provisions of Section 197 of the Companies Act, 2013, are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

The Board of Directors recommends the passing of the Special Resolution set out at item No. 9 for approval of the members.

**Item No. 10**

As required under Regulation 17 (6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ('Listing Regulations'), inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group of the listed entity, shall be subject to the approval of the shareholders by special resolution in general meeting, if:

- (i) Annual remuneration payable to such executive director exceeds Rs. 5 Crore or 2.5 per cent (2.5%) of the net profits of the listed entity, whichever is higher; or
- (ii) Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent (5%) of the net profits of the listed entity. Further, the approval of the shareholders under the said Regulation shall be valid only till the expiry of the terms of such director.

In view of the above and in order to have a flexibility for payment of annual remuneration to the Executive Director(s) who are Promoter(s) or Member(s) of Promoter Group in excess of the limits as mentioned in Regulation 17 (6)(e) of the Listing Regulations from Financial Year 2019-20 and for subsequent years, till the expiry of respective term of such Executive Directors, it is necessary to obtain the approval of shareholders by way of Special Resolution.

None of the Key Managerial Personnel of the Company / their relatives, other than the Directors to the extent of remuneration which may be paid to them in accordance with the provisions of Section 197 of the Companies Act, 2013, are concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 10 of the Notice.

The Board of Directors recommends the passing of the Special

Resolution set out at item no. 10 for approval of the members.

**Item No. 11**

In order to augment resources inter alia, for financing capital expenditure and / or for general corporate purposes, the Company may offer or invite subscription for secured and / or unsecured, bonds, Commercial Paper ("CP") or any other Debt securities in one or more series / tranches on private placement basis.

Pursuant to the provision of Section 42 and any other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the members of the Company by a Special Resolution for each offer or invitation. Further, the sub rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the Company shall obtain previous approval of the members by means of special resolution only once in a year for all the offers or invitations for such debentures during the year.

Accordingly, consent of the members is sought for passing a Special Resolution as set out under this item No. 11 of the Notice. This resolution enables the Board of Directors of the Company / its duly authorised Committee to offer or invite subscription for debt securities, including but not limited to non-convertible debentures, commercial paper, bonds, etc., whether in rupee denominated or denominated in foreign currency, in one or more series or tranches aggregating up to Rs. 300 crores (Rupees Three Hundred Crores Only), as deemed fit, from time to time, during the period commencing from the date of passing of special resolution till completion of one year thereof or the date of next Annual General Meeting to be held in calendar year 2020, whichever is earlier within a period of one year within the overall Borrowing limits of the Company, as approved by the Members from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 11.

The Board of Directors recommends the passing of the Special Resolution set out at item No. 11 for approval of the members.

For and on behalf of Board of Directors

**PARU M. JAYKRISHNA**

Place : Indrad, Mehsana

Chairperson and Mg. Director

Date : August 12, 2019

DIN 00671721

**Registered Office :**

166/169, Village Indrad,

Kadi – Kalol Road, Dist : Mehsana

Gujarat – 382 715 (India)

CIN : L24110GJ1989PLC012441

Phone : +91 2764 233007

Fax: +91 79 2764 233550

Website : www.aksharchemindia.com

Email id : cs@aksharchemindia.com

**DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)**

	Appointment	Appointment	Re-Appointment	Re-Appointment	Re-Appointment
Name of the Director	Ms. Maitri K. Mehta	Mr. Ashok Barot	Mr. Munjal M. Jaykrishna	Mr. Gautam Jain	Dr. Pradeep Jha
DIN	07549243	08366687	00671693	00160167	01539732
Date of Birth /Age	17.12.1981 (38 Years)	20.02.1969 (50 Years)	08.04.1970 (49 years)	18.06.1952 (67 Years)	28.11.1945 (74 years)
Date of first appointment to the Board	28.03.2019	28.03.2019	28.06.1995	21.01.2014	28.05.2002
Qualification	FCMA, MBA (Finance), (FIII-Life)	M.Sc.	Major in Finance and Marketing from Lehigh University, USA	B.Sc., LL.B.	M.Sc. (Maths), He holds a degree of doctorate in philosophy of Science
Number of shares held in the Company	0	9	0	0	0
Number of Board meetings attended during the Financial year 2018-2019	1*	1*	5	5	5
List of outside Directorship held in Listed Companies	1. Sintex Industries Limited 2. Dishman Carbogen Amcis Limited 3. Gujarat Ambuja Exports Limited	Nil	1. Asahi Songwon Colors Limited	1. Metroglobal Limited	1. Asahi Songwon Colors Limited
Membership in the Committees of Board of other listed companies	3	N.A.	N.A.	None	2
Membership and Chairman in the Committees of the Board of the Company*	None	N.A.	N.A.	N.A.	1. Audit Committee - Chairman^ 2. Stakeholder Relationship Committee - Chairman^
Terms and conditions of reappointment /appointment alongwith details of remuneration sought to be paid	She was appointed as Non-Executive Independent Director of the Company. As per the terms of appointment, she is not liable to retire by rotation	He was appointed as Executive Non Independent Director of the Company. As per the terms of appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible offer himself of reappointment. He is entitled for remuneration.	He is Joint Managing Director & CEO of the Company. As per terms of appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible offer himself of reappointment. He is entitled for remuneration.	He was appointed as Independent Director of the Company for a period of five years effective from September 25, 2014 to ensuing Annual General Meeting. The Board of Directors of the Company recommends reappointment of Mr. Gautam Jain as an Independent Director for second term of five years commencing from August 12, 2019, subject to approval of the member at the ensuing Annual General Meeting.	He was appointed as Independent Director of the Company for a period of five years effective from September 25, 2014 to ensuing Annual General Meeting. The Board of Directors of the Company recommends reappointment of Dr. Pradeep Jha as an Independent Director for second term of five years commencing from August 12, 2019, subject to approval of the member at the ensuing Annual General Meeting.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	Son of Mrs. Paru M. Jaykrishna and Brother of Mr. Gokul M. Jaykrishna	None	None

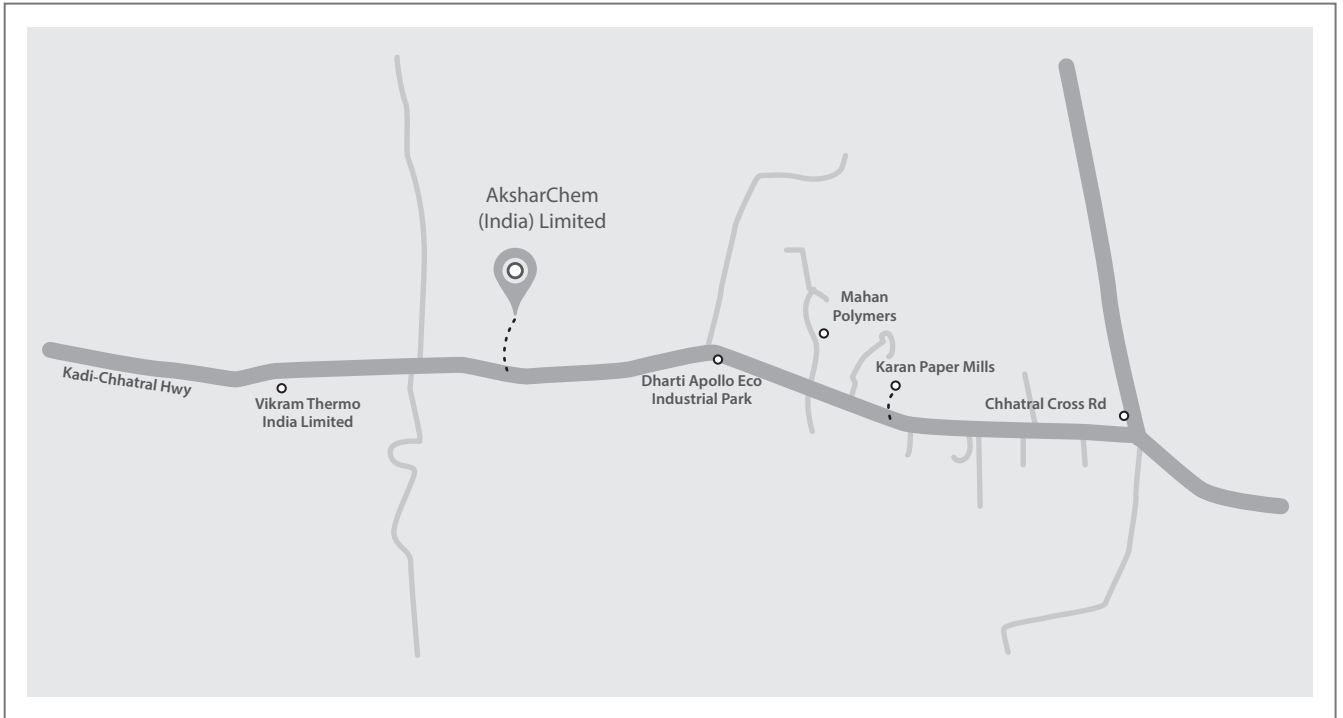
\*Chairmanship and membership of the Audit Committee and the Stakeholders Relationship Committee are considered.

\*Ms. Maitri K. Mehta and Mr. Ashok D. Barot has become a director with effect from March 28, 2019.

^Dr. Pradeep Jha become Chairman of the Audit Committee and Stakeholders Relationship Committee with effect from March 28, 2019.

**CHHATRAL CROSS ROAD TO AKSHARCHEM (INDIA) LIMITED**

Route map to AGM





**AKSHARCHEM (INDIA) LIMITED**

CIN: L24110GJ1989PLC012441

**Registered Office:** 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat

Tel: 02764-233007, Fax: 02764-233550, Website: www.aksharchemindia.com, email ID: cs@aksharchemindia.com

**ATTENDANCE SLIP**

30TH ANNUAL GENERAL MEETING on Monday, 30th day of September, 2019 at 2.00 p. m. at the Registered Office of the Company at 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat

Registered Folio No./DP/ Client ID No.: \_\_\_\_\_

No of Shares held: \_\_\_\_\_

Name of the Member \_\_\_\_\_

I/ We hereby record my/ our presence at the 30TH ANNUAL GENERAL MEETING of the Company at 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat at 2:00 p.m. on 30th day of September, 2019.

\_\_\_\_\_  
Member's/ Proxy's Name in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature

**Note:**

1. Member/Proxy holders are requested to bring this Attendance Slip to the Meeting and handover the same at the entrance duly signed.
2. If signed by Proxy, his/her name Member's/Proxy's Signature should be written here in BLOCK Letters.



**AKSHARCHEM (INDIA) LIMITED**

CIN: L24110GJ1989PLC012441

**Registered Office:** 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat

Tel: 02764-233007, Fax: 02764-233550, Website: www.aksharchemindia.com, email ID: cs@aksharchemindia.com

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of Member (s)	_____
Regd. Address	_____
Email id	_____
Folio No./DP ID/Client Id	_____

I/We being a member of \_\_\_\_\_ shares of the above name company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email id: \_\_\_\_\_  
Signature: \_\_\_\_\_  
or failing him/her:
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email id: \_\_\_\_\_  
Signature: \_\_\_\_\_  
or failing him/her:
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Email id: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30TH ANNUAL GENERAL MEETING to be held on the Monday, 30th day of September, 2019 at 2.00 p.m. at the Registered office of the Company at 166/169, Village Indrad, Kadi-Kalol Road, Dist: Mehsana – 382 715, Gujarat and at any adjournment thereof in respect of the such resolutions as are indicated below:

Sr. No.	Particulars of Resolution	Optional	
		For	Against
		I/We assent to the resolution	I/We dissent to the resolution
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon		
2.	To declare a final dividend on Equity Shares of the Company for the financial year 2018-19		
3.	To appoint a director in place of Mr. Munjal M. Jaykrishna (DIN: 00671693), liable to retire by rotation and being eligible, offers himself for re-appointment		
<b>Special Business</b>			
4.	Appointment of Ms. Maitri K. Mehta (DIN: 07549243) as a Director of the company		
5.	Appointment of Mr. Ashok D. Barot (DIN: 08366687) as a Director of the company		
6.	Re-appointment of Mr. Munjal M. Jaykrishna (DIN: 00671693), as Joint Managing Director & CEO of the company		
7.	Re-appointment of Mr. Gautam Jain (DIN: 00160167) as an Independent Director of the company		
8.	Re-appointment of Dr. Pradeep Jha (DIN: 01539732) as an Independent Director of the company		
9.	Payment of Managerial Remuneration under Section 197 of the Companies Act, 2013		
10.	Payment of Remuneration to Executive Directors who are Promoters or Member of Promoter Group		
11.	Private Placement of Non-Convertible Debentures and/or other debt securities		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019

Signature of member (s) \_\_\_\_\_

Signature of proxy holder (s) \_\_\_\_\_

Please affix  
Revenue  
Stamp

**Note:**

1. The Proxy form, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the time of the aforesaid meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
4. This is only optional. Please indicate your option by putting an "√" in the appropriate column against the resolutions indicated. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.