



ACROW INDIA LIMITED  
www.acrowindia.com  
CIN: L13100MH1960PLC011601

Registered Office Address:  
Plot No. 2 & 3. Ravalgaon – 423108,  
Taluka Malegaon, District Nasik  
Maharashtra, India.  
T: +91 2554 645913/645914/270379  
F: +91 2554 270386/270379  
Email: csacrowindialtd@gmail.com

## NOTICE

**NOTICE** is hereby given that an (1/22-23) Extra Ordinary General Meeting of the Members of **ACROW INDIA LIMITED** will be held through Video conferencing (VC) or Other Audio Visual Means (OAVM) on Thursday, 02<sup>nd</sup> day of March, 2023 at 03.00 p.m. to transact the following businesses:

### **SPECIAL BUSINESS:**

#### **ITEM NO. 1: To regularize appointment of Mr. Gopal Agrawal (DIN: 02160569) as Executive and Managing Director of the Company:**

To consider 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 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Gopal Agrawal (DIN: 02160569), as the Managing Director – Executive Director of the Company, liable to retire by rotation, for the period of 3 years effective from December 19, 2022, at zero remuneration and other terms and conditions (as mentioned in this resolution and the explanatory statement annexed hereto) which may be altered in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Gopal Agrawal within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to do necessary filings with Registrar of Companies, Stock exchanges and with such other authorities as may be applicable to the Company and shall do all such other acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”



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**ITEM NO. 2: To regularize appointment of Mr. Shyam Agrawal (DIN: 02192098) as Executive and Whole-Time Director of the Company:**

To consider 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 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Shyam Agrawal (DIN: 02192098) as Whole-Time Director – Executive Director of the Company, liable to retire by rotation, for a period of 3 years effective from December 19, 2022, at zero remuneration and other terms and conditions (as mentioned in this resolution and the explanatory statement annexed hereto) which may be altered in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Shyam Agrawal within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to do necessary filings with Registrar of Companies, Stock exchanges and with such other authorities as may be applicable to the Company and shall do all such other acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

**ITEM NO. 3: To regularize appointment of Mr. Devinder Khurana (DIN: 00059707) as Non-Executive and Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY** Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 149, 150, 152 read with Schedule IV and Section 161 (1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and amendments thereof (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded to appoint Mr.



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Devinder Gurusharan Khurana (DIN: 00059707) as an Independent Director – Non-Executive Director of the Company, not liable to retire by rotation, w.e.f 19<sup>th</sup> December, 2022, to hold office for a term of five consecutive years till 18<sup>th</sup> December, 2027.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to do necessary filings with Registrar of Companies, Stock exchanges and with such other authorities as may be applicable to the Company and shall do all such other acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

**ITEM NO. 4: To regularize appointment of Mr. Kashinath Iyer Ganapathy (DIN: 01195975) as Non-Executive and Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY** Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 149, 150, 152 read with schedule IV and Section 161 (1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and amendments thereof (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded, to appoint Mr. Kashinath Iyer Ganapathy (DIN: 01195975) as an Independent Director – Non-Executive Director of the Company, not liable to retire by rotation, w.e.f 19<sup>th</sup> December, 2022, to hold office for a term of five consecutive years till 18<sup>th</sup> December, 2027.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to do necessary filings with Registrar of Companies, Stock exchanges and with such other authorities as may be applicable to the Company and shall do all such other acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

**ITEM NO. 5: To regularize appointment of Mrs. Sarika Abhijit Kulkarni (DIN: 07141926) as Non-Executive and Women Independent Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY** Resolution:



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**“RESOLVED THAT** pursuant to provisions of Section 149, 150, 152 read with schedule IV and Section 161 (1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and amendments thereof (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company, be and is hereby accorded to appoint Mrs. Sarika Abhijit Kulkarni (DIN: 07141926) as a Women Independent Director – Non-Executive Director of the Company, not liable to retire by rotation, w.e.f 19<sup>th</sup> December, 2022, to hold office for a term of five consecutive years till 18<sup>th</sup> December, 2027.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to do necessary filings with Registrar of Companies, Stock exchanges and with such other authorities as may be applicable to the Company and shall do all such other acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

**ITEM NO. 6: To shift in registered office address of the Company from Nashik to Aurangabad:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 12(5) of the Companies Act, 2013 as amended from time to time and any other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time, approval of the members of the Company be and is hereby accorded for shifting the registered office of the company from ‘*AT & Post Ravalgaon Pin Code 423108 Taluka Malegaon Dist Nasik Nashik, Maharashtra - 423108*’ to ‘*Plot No. T-27, Software Technology Park, Chikalthana, MIDC, Aurangabad – 431210, Maharashtra*’ within the State of Maharashtra and jurisdiction of same Registrar of Companies, Mumbai.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things or appoint any professional to file such forms/e-forms (both physically and/ or digitally), documents and make such petitions, submissions, applications, rectifications, amendments, alterations as required and other related documents and appear before the Registrar of Companies, Regional Director or National Company Law Tribunal as may be required, on behalf of the Company and shall do



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all such acts, deeds, matters and things as may be necessary and as he may deems fit and requisite in this regard.”

**ITEM NO. 7: To change in Object Clause of the Memorandum of Association of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, and subject to the approval of the Registrar of Companies, Mumbai, consent of the members of the Company be and is hereby accorded, to add / substitute following object as clauses and subsequently renumber the existing objects mentioned under clause 3 of the Memorandum of Association of Company:

*“ 3(A) To carry on the business of, production, manufacture, purchase, processing, ginning pressing, refining, deal in, grow, plant, blend, produce, import, export, buy and sell, all cotton, cotton seeds, yarn, cloths and their bye products, and to take up and deal in such goods and activities as may be required in business.*

*3(B) To carry on the business of construction, real estate development, builders, developers, infrastructural development contractors, contractors, consultants and to purchase, sell, invest, build, develop, consult, lease, manage, transfer, assign, take on lease, any interest in any lands, plots, buildings, properties, real or personal estates, transfer of development rights or hereditaments of any tenure or description for residential, commercial, industrial purposes and any rights, easements, advantages and privileges relating thereto and to do business of developing, re-developing or to assist in developing and preparing sites by planting, paving, draining and by constructing, reconstructing, pulling down, rebuilding, enlarging, extending, altering, improving houses, mass housing slum redevelopment projects, residential building, commercial buildings, hospital, trade centre, shopping malls, factories, garage, shade, hotels, restaurants, resort, cafe, refreshment room, multiplex, special economic zones, cinema houses, building and conveniences or by consolidating or connecting or sub-dividing properties or by leasing, letting or renting, selling and otherwise disposing of the same on any other terms and conditions and to undertake contracts for any type of civil construction works and to create all types of infrastructure facilities and to carry on such other activities in connection with construction and development in India and abroad.”*



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**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Gopal Agrawal, Managing Director and Mr. Shyam Agrawal, Whole-Time Director of the Company or any other person as authorised by them, be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Mumbai, Maharashtra.”

**ITEM NO. 8: To approve limits for providing loans or security or giving guarantee or making investment under Section 186 of the Companies Act, 2013:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186, 179 and all other applicable provisions, if any, of the Companies Act, 2013 and other applicable rules under the Companies Act, 2013 (including statutory modification(s), amendment(s) or re-enactment thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time and subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, consent of the members of the company, be and is hereby accorded for utilizing the available funds of the Company for the purpose of granting loans to any person/Companies/Body Corporate at such rate of interest as specified under Section 186(7) of the Act or making any investments in the securities of other Companies or Mutual Funds or for providing guarantee, upto an aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms and conditions as it may deem fit and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard and sign and execute such documents and agreements as may be needed and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”



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**ITEM NO. 9: To grant loans / advances under Section 185 of the Companies Act, 2013:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013, including any amendment thereto or re-enactment thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time and subject to such other approvals, consents, sanctions, permissions, as may be necessary from all appropriate statutory and regulatory authorities, if any, the approval of the members of the Company be and is hereby accorded for making of loan(s) including loan represented by way of Book Debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, up to limits approved by the members of the Company u/s 186 of the Companies Act, 2013, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing entity for its principal business activities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms and conditions as it may deem fit and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard and sign and execute such documents and agreements as may be needed and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

**ITEM NO. 10: To sell the structure of Godown/Warehouse/Shed No. 4 at Ravalgaon, Taluka Malegaon:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) , Section 2(76) and Section 188 of the Companies Act, 2013, read with the Companies (Management and



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Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent of the members of the Company, be and is hereby accorded for sale of structure at Godown/Warehouse/Shed No. 4 held in the name of the Company at Ravalgaon, Taluka Malegaon to M/s. The Ravalgaon Sugar Farm Limited for a consideration as may be negotiated by the Board but not less than Rs.70,00,000 (Rupees Seventy Lakhs Only) and on such terms and conditions as the Board of Directors of the Company may consider beneficial to the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to negotiate and finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, agreements, applications, documents and writings that may be required, and appear in front Registrar/Sub-Registrar for the Registration on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

**ITEM NO. 11: To sell shed and other superstructures alongwith any equipments or materials lying at Gat No.2 and 3 at Ravalgaon, Taluka Malegaon:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent of the members of the Company be and is hereby accorded for sale of shed and other superstructures alongwith any equipments or materials lying at Gat No. 2 and 3 at Ravalgaon, Taluka Malegaon held in the name of the Company to any prospective buyer as may be





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identified by the Board of Directors of the Company for a consideration as may be negotiated by the Board but not less than Rs. 1,00,00,000 (Rupees One Crore Only) and on such terms and conditions as the Board of Directors of the Company may consider beneficial to the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, agreements, applications, documents and writings that may be required, and appear in front Registrar/Sub-Registrar for the Registration on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

**ITEM NO. 12: To develop, construct and sell plot no. J-3/1, MIDC, Chikalthana, Aurangabad:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution;

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, consent of the members of the Company be and is hereby accorded for the Board of Directors to develop, construct and sell plot no. J-3/1, MIDC, Chikalthana, Aurangabad to any prospective buyer as may be identified by the Board of Directors of the Company for a consideration as may be negotiated by the Board and on such terms and conditions as the Board of Directors of the Company may consider beneficial to the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, agreements, applications, documents and writings that may be required, and appear in front



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Registrar/Sub-Registrar for the Registration on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

**ITEM NO. 13: To approve the limit for Related Party Transactions under Section 188 of the Companies Act, 2013:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY** Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”), if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and as per the recommendation and approval of Audit Committee and Board in their meeting held on January 30, 2023, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the related parties on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value as mentioned herein below:

S. No.	Nature of Transaction	Name of Director / KMP who is related and nature of their relationship	Name of Related Party	Amounts (in Rs. in Crores)
1.	Transactions / Arrangements / Contracts of Purchase / Sale of Goods / Services / Both / other transactions as mentioned in Section 188.	Mr. Gopal Agrawal and Mr. Shyam Agrawal (KMP)	Riddhi Siddhi Cotex Pvt. Ltd.	100
2.	Transactions / Arrangements / Contracts of Purchase / Sale of Goods / Services / Both / other transactions as mentioned in Section 188.	Mr. Gopal Agrawal and Mr. Shyam Agrawal (KMP)	Rishi Fibers Pvt. Ltd.	100
3.	Transactions / Arrangements / Contracts of Purchase / Sale of Goods / Services / Both / other	Mr. Gopal Agrawal and Mr. Shyam Agrawal (Mr. Sanjay Goyal,	Brindavan Cotton Mills Private Limited	100



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	transactions as mentioned in Section 188.	Relative of KMP is a Director in Brindavan Cotton Mills Private Limited)		
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**RESOLVED FURHTER THAT** the Board of Directors be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regards to any transaction with the related party and execute such agreements documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the company.”

**ITEM NO. 14: To approve borrowing limits of the Company u/s 180(1)(C) of the Companies Act, 2013:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution;

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, approval of the members be and is hereby accorded to authorize Board (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 100 Crore (Rupees One Hundred Crore only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.



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**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 as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**ITEM NO. 15: To approve creation of security on the properties of the company, both present and future, in favour of lenders u/s Section 180(1)(a) of the Companies Act, 2013:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL** Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to authorize Board (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non convertible debentures with or without detachable or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the



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Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

**For and on behalf of the Board of Directors**

**BHARAT PATIL**  
Company Secretary  
(Membership No. A68913)

**Registered Office**

Plot No. 2 & 3. Ravalgaon – 423108,  
Taluka Malegaon, District Nasik  
Maharashtra, India.

Date: January 30, 2023



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## **NOTES**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the



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authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.acrowindia.com](http://www.acrowindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Monday, 27<sup>th</sup> February, 2023 at 09:00 A.M. and ends on Wednesday, 01<sup>st</sup> March, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24<sup>th</sup> February, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24<sup>th</sup> February, 2023.

#### **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: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.



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Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-</li></ol>





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Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website



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	<p><a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at



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CDSL	<a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
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**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is



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	12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

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

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

- Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](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).



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- c) 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 etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your



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vote.

**General Guidelines for shareholders:**

1. 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 kiran@cskdco.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csacrowindialtd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (csacrowindialtd@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login



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method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.



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2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at csacrowindialtd@gmail.com. The same will be replied by the company suitably.
6. Members who have any queries or any questions can email to the Company on csacrowindialtd@gmail.com.

For and on behalf of the Board of Directors

**BHARAT PATIL**  
Company Secretary  
(Membership No. A68913)

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

**ITEM NO. 1: To regularize appointment of Mr. Gopal Agrawal (DIN: 02160569) as Executive and Managing Director of the Company:**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on December 19, 2022 appointed Mr. Gopal Agrawal as the Managing Director - Additional Executive Director for a period of 3 years at zero remuneration, subject to the approval of the Members.

Mr. Gopal Agrawal, Managing Director, subject to the supervision and control of the Board of Directors, shall carry out such duties and perform such other functions and services as may from time to time, be assigned/entrusted to him by the Board.

Mr. Gopal Agrawal will be liable to retire by rotation and such retirement and re-appointment at the Annual General Meeting of the Company during the tenure of his office as Managing Director shall not constitute cessation of office as Managing Director.

**1. Term of Office:**

Name	Designation	Period
Mr. Gopal Agrawal	Managing Director - Executive Director	December 19, 2022 to December 18, 2025

**2. Remuneration: NIL**

**3. Nature of Duties** – The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

The board recommends the said resolution No. 1 to be passed as an ordinary resolution.



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Hence, approval of the members is sought for the resolution proposed at Item Number 1 of the notice.

Further, as stipulated under Companies act, 2013; Secretarial Standard-2 and SEBI (LODR), brief profile of Mr. Gopal Agrawal is provided below in **Annexure - I**

None of the Directors and Key Managerial Personnel is interested in the resolution financially or otherwise except below mentioned personnel's:

Sr. No.	Name	Nature of Relationship
1.	Mr. Shyam Agrawal	Brother

**ITEM NO. 2: To regularize appointment of Mr. Shyam Agrawal (DIN: 02192098) as Executive and Whole-Time Director of the Company:**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on December 19, 2022 appointed Mr. Shyam Agrawal as the Whole-Time Director - Additional Executive Director for a period of 3 years at zero remuneration, subject to the approval of the Members.

Mr. Shyam Agrawal, Whole-Time Director, subject to the supervision and control of the Board of Directors, shall carry out such duties and perform such other functions and services as may from time to time, be assigned/entrusted to him by the Board.

Mr. Shyam Agrawal will be liable to retire by rotation and such retirement and re-appointment at the Annual General Meeting of the Company during the tenure of his office as Whole-Time Director shall not constitute cessation of office as Whole-Time Director.

**1. Term of Office:**

Name	Designation	Period
Mr. Shyam Agrawal	Whole Time Director - Executive Director	December 19, 2022 to December 18, 2025

**2. Remuneration: NIL**



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**3. Nature of Duties** – The WTD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

The board recommends the said resolution no. 2 to be passed as an ordinary resolution.

Further, as stipulated under Companies act, 2013; Secretarial Standard-2 and SEBI (LODR), brief profile of Mr. Shyam Agrawal is provided below in **Annexure - I**

Hence, approval of the members is sought for the resolution proposed at Item Number 2 of the notice.

None of the Directors and Key Managerial Personnel is interested in the resolution financially or otherwise except below mentioned personnel's:

Sr. No.	Name	Nature of Relationship
1.	Mr. Gopal Agrawal	Brother

**ITEM NO. 3: To regularize appointment of Mr. Devinder Khurana (DIN: 00059707) as Non-Executive and Independent Director of the Company:**

Mr. Devinder Khurana was first inducted to the Board at the Board Meeting held on December 19, 2022 and in the same meeting he was appointed as the Independent Director - Additional Director in terms of Section 161(1) of the Companies Act, 2013. The consent of the Members of the Company has to be taken within 90 days from the date of appointment.

In the opinion of the Board, Mr. Devinder Khurana, who is proposed to be appointed as an Independent Director of the Company with effect from December 19, 2022 for a period of 5 years, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management. Considering his vast experience, his presence on the Board will be of immense value to the Company.

Further, as stipulated under Companies Act 2013, Secretarial Standard-2 and SEBI (LODR), brief profile of Mr. Devinder Khurana is provided below in **Annexure - II**.



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Except Mr. Devinder Khurana, the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

The board recommends the said resolution No. 3 to be passed as an ordinary resolution.

**ITEM NO. 4: To regularize the appointment of Mr. Kashinath Iyer Ganapathy (DIN: 01195975) as Non-Executive and Independent Director of the Company:**

Mr. Kashinath Iyer Ganapathy was first inducted to the Board at the Board Meeting held on December 19, 2022 and in the same meeting he was appointed as the Independent Director - Additional Director in terms of Section 161(1) of the Companies Act, 2013. The consent of the Members of the Company has to be taken within 90 days from the date of appointment.

In the opinion of the Board, Mr. Kashinath Iyer Ganapathy, who is proposed to be appointed as an Independent Director of the Company with effect from December 19, 2022 for a period of 5 years, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management. Considering his vast experience, his presence on the Board will be of immense value to the Company.

Further, as stipulated under Companies Act 2013, Secretarial Standard-2 and SEBI (LODR), brief profile of Mr. Kashinath Iyer Ganapathy is provided below in **Annexure - II**.

Except Mr. Kashinath Iyer Ganapathy, the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

The board recommends the said resolution No. 4 to be passed as an ordinary resolution.

**ITEM NO. 5: To regularize appointment of Mrs. Sarika Abhijit Kulkarni (DIN: 07141926) as Non-Executive and Women Independent Director of the Company:**

Mrs. Sarika Abhijit Kulkarni was first inducted to the Board at the Board Meeting held on December 19, 2022 and in the same meeting she was appointed as the Additional Director in terms of Section 161(1) of the Companies Act, 2013. The consent of the Members of the Company has to be taken within 90 days from the date of appointment.



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In the opinion of the Board, Mrs. Sarika Abhijit Kulkarni, who is proposed to be appointed as a Women Independent Director of the Company with effect from December 19, 2022 for a period of 5 years, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management. Considering her vast experience, her presence on the Board will be of immense value to the Company.

Further, as stipulated under Companies Act 2013, Secretarial Standard-2 and SEBI (LODR), brief profile of Mrs. Sarika Abhijit Kulkarni is provided below in **Annexure - II**.

Except Mrs. Sarika Abhijit Kulkarni, the appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

The board recommends the said resolution No. 5 to be passed as an ordinary resolution.

**ITEM NO. 6: To shift registered office of the Company from Nashik to Aurangabad:**

Acrow India Limited, a Company registered under the Companies Act, 1956 having its present registered office in Nashik, State of Maharashtra. As the Company's Corporate office was shifted from Nashik to Aurangabad. The Board approved and propose to shift the registered office of the Company to Aurangabad for better administration and smooth functioning of the business. In order to make functional and operational base in Aurangabad it is proposed to shift the Registered Office from Nashik to Aurangabad within the same State of Maharashtra under the jurisdiction of same Registrar of Companies, Mumbai.

The matter requires approval of members through special resolution u/s Section 12 (5) of the Companies Act, 2013.

The Board recommends the above resolution no. 6 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

**ITEM NO. 7: To change in Object Clause of the Memorandum of Association of the Company:**

The management proposes to start and explore the business of cotton / clothing / yarn; construction & development of real estate where Mr. Gopal Agrawal, Managing Director and Mr. Shyam Agrawal, Whole-Time Director of the Company has expertise and experience.



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The Board at its meeting held on January 30, 2023 approved to add / substitute following objects and subsequently renumber the existing objects mentioned under clause 3 of the Memorandum of Association ("MOA") of Company and the Board now seek Members' approval for the same:

***“3(A) To carry on the business of, production, manufacture, purchase, processing, ginning pressing, refining, deal in, grow, plant, blend, produce, import, export, buy and sell, all cotton, cotton seeds, yarn, cloths and their bye products, and to take up and deal in such goods and activities as may be required in business.***

***3(B) To carry on the business of construction, real estate development, builders, developers, infrastructural development contractors, contractors, consultants and to purchase, sell, invest, build, develop, consult, lease, manage, transfer, assign, take on lease, any interest in any lands, plots, buildings, properties, real or personal estates, transfer of development rights or hereditaments of any tenure or description for residential, commercial, industrial purposes and any rights, easements, advantages and privileges relating thereto and to do business of developing, re-developing or to assist in developing and preparing sites by planting, paving, draining and by constructing, reconstructing, pulling down, rebuilding, enlarging, extending, altering, improving houses, mass housing slum redevelopment projects, residential building, commercial buildings, hospital, trade centre, shopping malls, factories, garage, shade, hotels, restaurants, resort, cafe, refreshment room, multiplex, special economic zones, cinema houses, building and conveniences or by consolidating or connecting or sub-dividing properties or by leasing, letting or renting, selling and otherwise disposing of the same on any other terms and conditions and to undertake contracts for any type of civil construction works and to create all types of infrastructure facilities and to carry on such other activities in connection with construction and development in India and abroad.”***

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. A copy of the proposed MOA of the Company would be available for inspection for the Members at the Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of Extra Ordinary General Meeting ("EGM"). The aforesaid documents are also available for inspection at the EGM.

The Board recommends the above resolution no. 7 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.



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**ITEM NO. 8: To approve limits for providing loans or security or giving guarantee or making investment under Section 186 of the Companies Act, 2013:**

In order to generate other sources of income, the company proposes to utilize its surplus funds by granting loans to other Companies or Body Corporate or investing in securities of other Companies or Mutual Funds upto an aggregate amount of Rs. 100 Crores (Rupees One Hundred Crores only).

The proposed limit of Rs. 100 Crores (Rupees One Hundred Crores only) exceeds the threshold limit prescribed under Section 186 of the Companies Act, 2013, and hence requires approval of members through special resolution.

The Board recommends the above resolution no. 8 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

**ITEM NO. 9: To grant Loans under Section 185 of the Companies Act, 2013:**

The Company from time to time intends to grant loans to persons / companies / body corporate / firms covered under Section 185 of the Companies Act, 2013 for their business activities. As per the provisions of said section, the company to obtain approval of the members of the Company for granting / lending such loans / debts for an aggregate amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) for their business purposes.

The matter requires approval of members through resolution under section 185 of the Companies Act, 2013.

The Board recommends the above resolution no. 9 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution except below mentioned personnel's:

Sr. No.	Name	Nature of Relationship
1.	Mr. Gopal Agrawal	Director / Partner
2.	Mr. Shyam Agrawal	Director / Partner



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3	Mr. Krishnagopal Khandelwal	CFO
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**ITEM NO. 10: To sell the structure of Godown/Warehouse/Shed No.4 at Ravalgaon, Taluka Malegaon:**

The Board proposes to sell Godown/Warehouse/Shed No.4 at Ravalgaon, Taluka Malegaon Company to M/s The Ravalgaon Sugar Farm Limited as the said asset has no use to the Company. The Company to sell the said property for a consideration as may be negotiated by the Board but not less than Rs.70.00 lakhs.

Mr. Nihal Doshi, being common directors in Acrow India Limited and M/s. The Ravalgaon Sugar Farm Limited, as per the provisions of Section 188 (1) of the Companies Act, 2013, approval of the members is required through special resolution.

1. Nature, Duration of Contract and Particulars of Contract or Arrangement - Sale of the Following Assets:

a) Warehouses as per the following details:

Sr. No.	Warehouse	Built-up Area (in Sq. ft.)	Depreciated Book Value	Proposed Consideration (In Rs.)
1	Godown/Warehouse/Shed No. 4	13536	As per audited Financial Statements of 31/03/2022	Not less than 70,00,000

2. The material Terms and Conditions of the Contract or Arrangement including the value, if any - Arms Length transaction at prevailing Real Estate Prices in the Market.

3. Advance paid or received for the Contract or Arrangement, if any - No Advance is paid or received for the proposed transaction.

4. The manner of determining the pricing and other commercial terms - Arms Length transaction of sale of assets as per Depreciated Book Value as per the Government Registered Valuers / Ready Reckoner Rates or Information from the Local Agent or Dealers.

All the factors relevant to the contract have been considered.

The Board has passed the resolution for the purpose in its meeting held on January 30, 2023. As per the requirements of the Section 188(1) along with the rules forming part thereof and





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other applicable provisions of Companies Act, 2013, the approval of the members is sought by way of Special Resolution.

Section 180 of the Act and the applicable Rules framed thereunder provide that any sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company will require prior approval of shareholders through special resolution.

The Board recommends the above resolution no. 10 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution except below mentioned personnel's:

Sr. No.	Name	Nature of Relationship
1.	Mr. Nihal Doshi	Director

**ITEM NO. 11: To sell shed and other superstructures alongwith any equipments or materials lying at Gat No.2 and 3 at Ravalgaon, Taluka Malegaon:**

The Board proposes to sell Gat No.2 and 3 at Ravalgaon, Taluka Malegaon to any prospective buyers as may be identified by the Board of Directors of the Company as the said asset has no use to the Company. The Company to sell the said property for a consideration as may be negotiated by the Board but not less than Rs.100.00 lakhs.

Section 180 of the Act and the applicable Rules framed thereunder provide that any sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company will require prior approval of shareholders through special resolution.

The Board has passed the resolution for the purpose in its meeting held on January 30, 2023. As per the requirements of the Section 180 along with the rules forming part thereof and other applicable provisions of Companies Act, 2013 and the approval of the members is sought by way of Special Resolution.

The Board recommends the above resolution no. 11 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.



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**ITEM NO. 12: To develop, construct and sell plot no. J-3/1, MIDC, Chikalthana, Aurangabad:**

The management proposes to develop, construct the plot no. J-3/1, MIDC, Chikalthana, Aurangabad and then sell the said asset to any prospective buyers for a consideration as may be negotiated by the Board.

Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a Company shall not except with the consent of the Members by way of a special resolution, sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company.

The resolution in the accompanying notice is proposed to seek Members' approval through special resolution.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence recommends the Special Resolution for your approval.

None of the Directors / Key Managerial Personnel/Managers of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding / directorship, if any.

**ITEM NO. 13: To approve the limit for Related Party Transactions under Section 188 of the Companies Act, 2013:**

The Company may from time to time enter into any contracts/arrangements/transactions with the following related parties as defined under Section 2(76) and Section 188 of the Companies Act, 2013:

S. No.	Name of Related Party	Name of Director / KMP who is related and nature of their relationship
1.	Riddhi Siddhi Cotex Pvt. Ltd.	Mr. Gopal Agrawal and Mr. Shyam Agrawal (KMP)
2.	Rishi Fibers Pvt. Ltd.	Mr. Gopal Agrawal and Mr. Shyam Agrawal (KMP)
3.	Brindavan Cotton Mills Private Limited	Mr. Gopal Agrawal and Mr. Shyam Agrawal (Mr. Sanjay Goyal, Relative of KMP is a Director in Brindavan Cotton Mills Private Limited)



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Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The matter requires approval of members through ordinary resolution under section 188 of the Companies Act, 2013.

The Board recommends the above resolution no. 12 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution except below mentioned personnel's:

Sr. No.	Name	Nature of Relationship
1.	Mr. Gopal Agrawal	Director / Partner
2.	Mr. Shyam Agrawal	Director / Partner
3	Mr. Krishnagopal Khandelwal	CFO

**ITEM NO. 14: To approve borrowing limits of the Company u/s 180(1)(C) of the Companies Act, 2013:**

As the Board proposes to start new businesses, explore various avenues of business in multiple sectors and for same Company may require to borrow funds from banks / financial institutions and other lender and for it proposes to set the borrowing limit of the Company not exceeding INR 100 crores. The approval of the members is sought pursuant to Section 180(1) (c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the resolution set out at Item No. 14 in the Notice to the Members for their consideration and approval by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.



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**ITEM NO. 15: To approve creation of security on the properties of the company, both present and future, in favour of lenders u/s Section 180(1)(a) of the Companies Act, 2013:**

As explained above item no 14, consequent to increase in the borrowing limits of the Company it would be necessary to obtain the approval for creation of charge on properties of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 15 in the Notice to the Members for their consideration and approval by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution.

**For and on behalf of the Board of Directors**

**BHARAT PATIL**  
**Company Secretary**  
**(Membership No. A68913)**

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Date: January 30, 2023



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### **ANNEXURE - I**

#### **Details of Directors seeking Appointment at the Extra Ordinary General Meeting. (Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on “General Meetings” and Schedule V of the Companies Act, 2013)**

#### **I. General Information:**

1. Nature of Industry: Since 2018 Company has no income from operations / business. The Company proposes to start new business in the Clothing / Yarn / Cotton sector and Construction/ Development of real estate sector.
2. Date or expected date of commencement of Commercial Production: Not Applicable (Company is an existing company).
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

<b>Particulars</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
Revenue from Operations	-	-
Other Income	138.50	59.73
Profit / (Loss) Before Tax	110.12	(32.43)
Less: Provision for Taxation		
(a) Current Tax	11.52	-
(b) Deferred Tax	12.61	7.81
(c) Tax for Earlier Years	-	(26.26)
<b>Net Profit / (Loss) after Tax</b>	<b>85.99</b>	<b>(13.98)</b>

5. Foreign investments or collaborations, if any: NA

#### **II. Information about the appointee:**

1.	Name of Director	Mr. Gopal Agrawal	Mr. Shyam Agrawal
2.	Director Identification Number (DIN)	02160569	02192098
3.	Designation	Managing Director - Executive Director	Whole-Time Director - Executive Director
4.	Date of Birth	09/11/1977	23/03/1979
5.	Date of Appointment	December 19, 2022	December 19, 2022



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6.	Brief Resume of Director	Mr. Gopal Agrawal has completed his Post-Graduation in Commerce (M.Com.). He holds directorship in various closely held companies in the cotton industry. He is also associated in the business of Real Estate and Food Products.	Mr. Shyam Agrawal has completed his Post-Graduation in Commerce (M.Com.) and has a rich experience of more than 2 decades in the corporate sector. He holds directorship in various closely held companies.
7.	Nature of Expertise in specific functional areas	He has a rich experience of more than 2 decades (23 years) in the corporate sector. He also possesses great management skills and entrepreneurship skills.	He has good financial & analytical skills and is looking after finance, accounts & legal aspects of those companies.
8.	Remuneration	NIL	NIL
9.	Disclosure of Relationships between director inter-se	Mr. Gopal Agrawal is brother of Mr. Shyam Agrawal, Whole-time Director of the Company.	Mr. Shyam Agrawal is brother of Mr. Gopal Agrawal, Managing Director of the Company.
10.	Directorship in Other Companies	1. Riddhi-Siddhi Cotex Private Limited 2. Magokoro Foods Private Limited 3. J. J. Fine Spun Private Limited 4. Rishi Fibers Private Limited 5. Cotton Association of India	1. Riddhi-Siddhi Cotex Private Limited 2. J. J. Fine Spun Private Limited 3. Rishi Fibers Private Limited 4. Rishi Realcon Private Limited 5. S B Cotex Private Limited 6. Shakti Lifespaces Private Limited.
11.	Committee position held in other companies	NIL	NIL
12.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Applicable as Zero Remuneration is being paid to the director.	Not Applicable as Zero Remuneration is being paid to the director.
13.	Shareholding in the Company (No. of shares)	116617	116458



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Maharashtra, India.  
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F: +91 2554 270386/270379  
Email: csacrowindialtd@gmail.com

### **III. Other Information:**

1. Reasons of loss or inadequate profits: The Company is not running any business operations and has no revenue from operations for the past couple of years.
2. Steps taken or proposed to be taken for improvement: The Company has taken necessary steps to mitigate these losses and is confident to generate revenue very soon. The new Management has also proposed various other business plans and proposes to start new business activity in the cotton & construction industry and has accordingly proposed to alter the main object of the company.
3. Expected increase in productivity and profits in measurable terms: The Promoters have proposed various new business plans and drawn up an Annual Business Plan which it will endeavor to achieve.



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## ANNEXURE II

### Details of Directors seeking Appointment at the Extra Ordinary General Meeting. (Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on “General Meetings”)

1.	Name of Director	Mrs. Sarika Abhijit Kulkarni	Mr. Kashinath Iyer Ganpathy	Mr. Devinder Gurusharan Khurana
2.	Director Identification Number (DIN)	07141926	01195975	00059707
3.	Designation	Women Independent Director	Independent Director	Independent Director
4.	Date of Birth	22/11/1987	13/09/1952	11/09/1958
5.	Date of Appointment	December 19, 2022	December 19, 2022	December 19, 2022
6.	Brief Resume of Director	Mrs. Sarika Kulkarni is a Fellow Company Secretary having membership number F8478 with the Institute of Company Secretary of India. She has recently launched Enviromaa Foundation, Section 8 Company with the vision to work towards Environment Conservation and women & children’s welfare.	Mr. Kashinath Iyer Ganpathy is a Commerce Graduate from Madras University. He has an in-depth knowledge in the field of Accounts and is well versed with the Accounting Standards. He also has an exposure in the field of Insurance, Factory Act and other allied Acts. He is also an Independent Director in Nath Industries Limited.	Mr. Devinder Gurusharan Khurana is a qualified Chartered Financial Analyst (CFA, USA). He is also well versed with the International Taxation Laws. He holds directorship in various private limited companies.
7.	Nature of Expertise in specific functional areas	She has a rich experience of over a decade in the areas of practicing Corporate Law and a certified FEMA Consultant. She also has an experience in the areas of Corporate Social Responsibility and Foreign Direct	He has an experience of over 4 decades in the field of Finance, Accounts, Income tax, Service tax, Excise Act, Custom Act, Sales Tax, GST Company Law Matters, Listing	He has a rich experience of over 2 decades (more than 25 years) in the corporate world. He was a former manager at the State Bank of Hyderabad and has an exposure in the fields of Finance, Accounts, Taxation and Corporate





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		Investment and Overseas Direct Investment.	requirement, Investors Grievances.	Re-structuring.
8.	Remuneration	NIL	NIL	NIL
9.	Disclosure of Relationships between director inter-se	Mrs. Sarika Abhijit Kulkarni is not related to any of the Directors of the Company.	Mr. Kashinath Iyer Ganpathy is not related to any of the Directors of the Company.	Mr. Devinder Gurusharan Khurana is not related to any of the Directors of the Company.
10.	Directorship in Other Companies	1. Enviromaa Foundation	1. Nath Industries Limited 2. Tapovan Paper and Board Mills Limited 3. Tapovan International Trading Company Private Limited 4. Raasi Synthetics and Chemicals Limited	1. Vajra Farms Private Limited 2. Astha Farms Private Limited 3. Khurana Financial Services Private Limited 4. Alpha First Ventures Private Limited
11.	Committee position held in other companies	NIL	1. Nath Industries Limited	NIL
12.	Shareholding in the Company (No. of shares)	NIL	NIL	NIL