



KRITI INDUSTRIES (INDIA) LIMITED

"CHETAK CHAMBERS", 4th FLOOR, 14, R.N.T. MARG, INDORE-1, (M.P.) INDIA
PHONE No. : (91 - 731) 2719100. FAX : (91 - 731) 2704506, 4042118
REGD.OFF.:"MEHTA CHAMBERS", 34, SIYAGANJ, INDORE-452007 Phone: 2540963
E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

Date: 18TH July 2019

To,
The General Manager,
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip Code: 526423

Subject: Filing of Notice of 29th Annual General Meeting to be held on Wednesday, 14th August 2019

Dear Sir/Madam,

We are pleased to submit a copy of the Notice of the 29th Annual General Meeting of the Company to be held on 14th Day of August, 2019 at 04:00 PM at 8th Floor, Brilliant Sapphire Plot no.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.)

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,

FOR, KRITI INDUSTRIES (INDIA) LIMITED


PREETI SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: Notice of ^{29th} Annual General Meeting along with Proxy Form, Attendance Slip and Route Map to the Venue of AGM.

NOTICE

NOTICE IS HEREBY GIVEN that the **29TH ANNUAL GENERAL MEETING (AGM)** of the Members of **KRITI INDUSTRIES (INDIA) LIMITED** will be held on **Wednesday, the 14th Day of August, 2019 at 04:00 PM at 8th Floor, Brilliant Sapphire Plot no.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.)** to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Standalone & Consolidated Audited Financial Results of the Company for the Financial Year ended 31st March 2019 and the reports of the Board of Directors and Auditors thereon..
2. To declare dividend on the equity shares for the Financial Year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Saurabh Singh Mehta (DIN: 00023591), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. REVISION IN THE REMUNERATION OF SHRI SHIV SINGH MEHTA (DIN: 00023523) THE CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** in pursuant to the Articles of Association of the Company and in accordance with the provisions of section 196-197 and 203 read with the Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any re-enactment thereof and upon the recommendation/approval of the Nomination and Remuneration Committee and the Board of Directors, Company do hereby approves the revision in the remuneration payable Shri Shiv Singh Mehta (DIN:00023523) the Chairman & Managing Director of the Company (Who is also the Chairman and Managing Director of Kriti Nutrients Ltd.) who was re-appointed at the Annual General Meeting held on 11th August, 2016 for a term of 5 years with effect from 1st Oct., 2016 to 30th Sept., 2021 for the remaining part of his tenure from 1st April, 2019 to 30th Sept., 2021 as under;

1. Salary: Upto Rs. 5.00 Lakhs Per Month
2. Perquisite: Upto Rs. 0.50 Lakhs Per Month
3. Incentive/Commission

The aforesaid salary, perks and incentives/ commission shall be subject to the maximum amount of 5% of the net profits of the Company in the financial year as determined under section 197 and 198 of the Companies Act, 2013 Shri Shiv Singh Mehta shall have the option from which company Kriti Industries (India) Ltd and/or Kriti Nutrients Ltd. he wants to take the amount of incentive /commission as recommended by Nomination & Remuneration Committee and approval by the Board , which shall be paid at the end of the financial year.

RESOLVED FURTHER that Shri Shiv Singh Mehta shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on minimum remuneration specified here-in-above in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended

from time to time or any re-enactment thereof, if the Company has no profits or its profits are inadequate:

- a) contribution to provident, superannuation or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of un-availed leave at the end of the tenure.

RESOLVED FURTHER THAT the aforesaid Salary, perquisites, incentives/Commission and other benefits/ allowances (as per the rules of the Company) as may be decided by the Committee from time to time subject to further approval of the Board of Directors from time to time subject in aggregate to the minimum remuneration as provided in the Schedule V or the maximum of 5% of the net profits of the Company calculated in accordance with the provisions of Section 197 of the Companies Act, 2013 whichever may be higher.

FURTHER RESOLVED that Shri Shiv Singh Mehta and/or the Company may decide the remuneration to be paid to him from the Company or the other Company Kriti Nutrients Ltd., in which he is also a Chairman and Managing Director subject to the maximum sanctioned limit in any of the Company Kriti Industries (India) Ltd. or Kriti Nutrients Ltd.

FURTHER RESOLVED THAT The Company Secretary and/or CFO or the Chairman and Managing Director be and is hereby authorized to do all such acts, matters, deeds and things to implement the aforesaid Resolution for and on behalf of the Company.

5. RE-APPOINTMENT OF MRS. PURNIMA MEHTA (DIN: 00023632) AS THE WHOLE-TIME DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** in pursuant to the Articles of Association of the Company and in accordance with the provisions of section 196-197 and 203 read with the Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any re-enactment thereof and upon the recommendation/approval of the Nomination and Remuneration Committee and the Board of Directors, the company hereby approves the re-appointment and the remuneration payable to Mrs. Purnima Mehta (DIN:00023632) as the Whole-time Director of the Company for a term of 3 years with effect from 1st July, 2019 to 30th June, 2022 on the following remuneration;

1. Salary: Upto Rs. 4.00 Lakhs Per Month
2. Perquisite: Upto Rs. 0.50 Lakhs Per Month
3. Incentive/Commission

The aforesaid salary, perks and incentive/commission shall be subject to the maximum amount of 5% of the net profits of the Company in the financial year as determined under section 197 and 198 of the Companies Act, 2013, which shall be paid at the end of the financial year.

RESOLVED FURTHER that Mrs. Purnima Mehta shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on minimum remuneration specified herein-above in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended from time to time or any re-enactment thereof, if the Company has no profits or its profits are inadequate:

- d) contribution to provident, superannuation or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- e) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- f) encashment of un-availed leave at the end of the tenure.

RESOLVED FURTHER THAT the aforesaid Salary, perquisites, incentives/commission and other benefits/ allowances (as per the rules of the Company) as may be decided by the Committee from time to time subject to further approval of the Board of Directors from time to time subject in aggregate to the minimum remuneration as provided in the Schedule V or the maximum of 5% of the net profits of the Company calculated in accordance with the provisions of Section 197 of the Companies Act, 2013 whichever may be higher.

FURTHER RESOLVED THAT The Company Secretary and/or CFO or the Chairman and Managing Director be and is hereby authorized to do all such acts, matters, deeds and things to implement the aforesaid resolution for and on behalf of the Board of the Company.

6. RE-APPOINTMENT OF CA MANOJ FADNIS (DIN: 01087055) AS AN INDEPENDENT DIRECTOR:

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

“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), CA Manoj Fadnis (DIN: 01087055), who was appointed as an Independent Director upto the 1st term of 5 years ended on 31st March, 2019 and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee and the Board of directors, CA Manoj Fadnis (DIN: 01087055) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. 1st April, 2019 to 31st March, 2024.”

7. RE-APPOINTMENT OF SHRI RAKESH KALRA (DIN: 00780354) AS AN INDEPENDENT DIRECTOR:

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

“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Rakesh Kalra (DIN: 00780354), who was appointed as an Independent Director upto the 1st term of 5 years ended on 31st March, 2019 and is eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee and the Board of directors, Shri Rakesh Kalra (DIN: 00780354) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. 01st April, 2019 to 31st March, 2024.”

8. TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2019.

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the members of the Company be and hereby ratify the payment of remuneration of Rs.30,000/-, plus applicable taxes and reimbursement of out of pocket expenses at actuals to Mr. S.P.S Dangi, Cost Accountant, Indore (Registration No. 100004) appointed by the Board of Directors of Company on the recommendation of the Audit Committee of the Board, as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2020.”

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

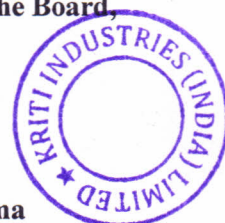
Date: 16th May, 2019

**Registered Office:
Regd. Office: Mehta Chamber, 34 Siyaganj,
Indore-452007**

By order of the Board,



**Preeti Sharma
Company Secretary**



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/IES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AND SIGNED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 29TH ANNUAL GENERAL MEETING.
3. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 IN NUMBERS AND HOLDING IN AGGREGATING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
4. Corporate Members are requested to send Board resolution duly certified, authorizing their representative to attend and vote on their behalf at the AGM.
5. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of Directors seeking appointment / re-appointment/continuance of appointment at this meeting are annexed hereto.
6. Register of Members and Share Transfer Books of the Company will remain closed from 08th August, 2019 to 14th August, 2019 (both days inclusive) for the Annual General Meeting.
7. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Electronic copy of the Annual Report 2018-19 is being sent to the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a physical copy of the same.
10. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Attendance Slips with them at the EGM venue.
11. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id ankit_4321@yahoo.com, rtaindore@gmail.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.

12. Voting through electronic means

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of SEBI (LODR) Regulation, 2015 the Company is pleased to provide its members the facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The cut-off date for the purpose of voting (including remote e-voting) is 7th August, 2019 (Wednesday).

The remote e-voting facility will be available during the flowing period after which the portal shall forthwith be blocked and shall not be available:-

| | |
|---------------------------------|----------------------------|
| Commencement of remote e-voting | 11, August, 2019 (Sunday) |
| End of remote e-voting | 13, August, 2019 (Tuesday) |

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

- (i) The voting period begins on 11th August,2019 (Sunday) and ends on 13th August,2019(Tuesday). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Kriti Industries (India) Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
13. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 14. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 07th August,2019 (Wednesday).
 15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 07th August,2019 (Wednesday), may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA .
 16. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 17. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 18. CS Ishan Jain, Practicing Company Secretary (M. No. ACS 29444 & C.P. No. 13032) and Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 19. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 20. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 21. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company kiil.kritiindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
 22. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:

M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452010
Tel: 0731-4281333, 4065797/99
E-mail: ankit_4321@yahoo.com, info@ankitonline.com
 23. Members may also note that the Notice of the 29th AGM and the Kriti Industries (India) Ltd. Annual Report 2018-19 will be available on the Company’s website www.kiil.kritiindia.com. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: cs@kritiindia.com.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

Shri Shiv Singh Mehta was last re-appointed as Chairman & Managing Director of the Company with effect from 01st October, 2016 for a period of 5 years.

The Remuneration & Nomination Committee and the Board of Directors at their respective meetings held on 16th May, 2019 have unanimously recommended for revision in the remuneration payable to Shri Shiv Singh Mehta (DIN:00023523), the Chairman & Managing Director of the Company (Who is also the Chairman and Managing Director of Kriti Nutrients Ltd.) who was re-appointed at the Annual General Meeting held on 11th August, 2016 for a term of 5 years with effect from 1st Oct., 2016 to 30th Sept., 2021 for the remaining part of his tenure from 1st April, 2019 to 30th Sept., 2021, on the payment of remuneration as proposed in the resolution, subject to the approval of the Members of the Company in General Meeting.

Shri Shiv Singh Mehta's is the main promoter of the Company having rich experience of the industry and he has contributed greatly in the Company achieving its present position. The Company has exhibited a fair and stable performance during his tenure.

Shri Shiv Singh Mehta shall subject to superintendence, control and direction of the Board of Directors, be entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon him by the Board from time to time.

The Board of Directors of the Company considers that the re-appointment of Shri Shiv Singh Mehta as Chairman & Managing Director will prove beneficial to the Company and accordingly recommends the resolution, as set out at Item No. 4 of the Notice convening this meeting, for your approval.

In accordance with the requirements of Schedule V to the Companies Act, 2013, a statement providing the required information for the revision in remuneration to Shri Shiv Singh Mehta is given hereunder:

I. General Information:

- | | |
|--|---|
| 1 Nature of Industry | Manufacturing of Plastic Products |
| 2 Date or Expected date of commencement of commercial production | Existing Unit since 1990 |
| 3 In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus | Not Applicable |
| 4 Financial performance based on given indicators | The turnover and net profit after tax for last three years were as follows: |

| | (in Rs. Lakhs) | |
|-------------|----------------|-----------------------------|
| <u>Year</u> | <u>Revenue</u> | <u>Net Profit After Tax</u> |
| 2018-19 | 57113.69 | 661.50 |
| 2017-18 | 44724.59 | 922.46 |

5 Foreign Investments or Collaborations, if any Not Applicable

II. Information about appointee:

- | | | |
|---|---|--|
| 1 | Background details | Shri Shiv Singh Mehta is the main promoter of the Company having rich experience of plastic and polymer pipes and products business. During his leadership Company achieved new milestone in plastic pipe industry. He holds a bachelor degree in engineering and masters degree in management. |
| 2 | Past remuneration | During FY 2018-19, Mr. Shiv Singh Mehta was paid Salary of Rs. 3,50,000 per month plus perquisites of Rs. 50000 per month and commission within overall ceiling of 5% of the net profits of the Company. |
| 3 | Recognition or Awards | Served as past President of Indore Management Association. Arya Chanakya Award of MP Govt. for corporate governance and social responsibilities. |
| 4 | Job Profile and its Suitability | He is Chairman & Managing Director subject to the superintendence, control and direction of Board of Directors, entrusted with substantial powers of management in respect of the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon him by the Board from time to time. He has been associated with the business of the Company since inception. Considering his background and experience, he is eminently suitable to continue to hold the position of Chairman & Managing Director of the Company. |
| 5 | Remuneration proposed | As per details contained in the Notice for the Annual General Meeting. |
| 6 | Comparative remuneration with respect to Industry Standards | The proposed remuneration is in line with remuneration payable to the Directorial personnel holding similar stature/position in the Industry. |
| 7 | Any Pecuniary Relationship | Besides remuneration, Shri Shiv Singh Mehta holds 2028799 (4.09%) of the Equity Shares of the Company. |

III. Other Information:

- | | | |
|---|---|---|
| 1 | Reasons for loss or inadequate profit | <p>The Company reported a profit in the current year, and has been consistently earning profits since inception, and has a strong net worth and effective capital.</p> <p>Your approval is sought by special resolution as stipulated under Part II Section II Para (A) of Schedule V to the Companies Act, 2013.</p> |
| 2 | Steps taken/ proposed to be taken for improvement | |
| 3 | Expected Increase in productivity and profits in measurable terms | |

IV. Disclosures:

The Remuneration details are given in the proposed resolution and Corporate Governance Report.

Item No.5:

Smt. Purnima Mehta was last re-appointed as Whole Time Director of the Company with effect from 01st July, 2016 for a period of 3 years.

The Remuneration & Nomination Committee and the Board of Directors at their respective meetings held on 16th May, 2019 have unanimously recommended for reappointment of Smt. Purnima Mehta as Whole Time Director of the Company as per provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 as amended from time to time as a for a period of five years with effect from 01st July, 2019 on the payment of remuneration as proposed in the resolution, subject to the approval of the Members of the Company in General Meeting.

Smt. Purnima Mehta is having rich experience of the industry and she has contributed greatly in the Company achieving its present position.

Smt. Purnima Mehta shall subject to superintendence, control and direction of the Board of Directors and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon her by the Board from time to time.

The Board of Directors of the Company considers that the re-appointment of Smt. Purnima Mehta as Whole Time Director will prove beneficial to the Company and accordingly recommends the resolution, as set out at Item No. 5 of the Notice convening this meeting, for your approval.

In accordance with the requirements of Schedule V to the Companies Act, 2013, a statement providing the required information for the re-appointment and payment of remuneration to Smt. Purnima Mehta is given hereunder:

I. General Information:

| 1 | Nature of Industry | Manufacturing of Plastic Products | | | | | | | | | | | | | | | |
|----------------|--|---|----------------|--|--|-------------|----------------|-----------------------------|---------|----------|--------|---------|----------|--------|---------|----------|--------|
| 2 | Date or Expected date of commencement of commercial production | Existing Unit since 1990 | | | | | | | | | | | | | | | |
| 3 | In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus | Not Applicable | | | | | | | | | | | | | | | |
| 4 | Financial performance based on given indicators | The turnover and net profit after tax for last three years were as follows: <table><thead><tr><th colspan="3">(in Rs. Lakhs)</th></tr><tr><th><u>Year</u></th><th><u>Revenue</u></th><th><u>Net Profit After Tax</u></th></tr></thead><tbody><tr><td>2018-19</td><td>57113.69</td><td>661.50</td></tr><tr><td>2017-18</td><td>44724.59</td><td>922.46</td></tr><tr><td>2016-17</td><td>40779.78</td><td>871.45</td></tr></tbody></table> | (in Rs. Lakhs) | | | <u>Year</u> | <u>Revenue</u> | <u>Net Profit After Tax</u> | 2018-19 | 57113.69 | 661.50 | 2017-18 | 44724.59 | 922.46 | 2016-17 | 40779.78 | 871.45 |
| (in Rs. Lakhs) | | | | | | | | | | | | | | | | | |
| <u>Year</u> | <u>Revenue</u> | <u>Net Profit After Tax</u> | | | | | | | | | | | | | | | |
| 2018-19 | 57113.69 | 661.50 | | | | | | | | | | | | | | | |
| 2017-18 | 44724.59 | 922.46 | | | | | | | | | | | | | | | |
| 2016-17 | 40779.78 | 871.45 | | | | | | | | | | | | | | | |
| 5 | Foreign Investments or Collaborations, if any | Not Applicable | | | | | | | | | | | | | | | |

II. Information about appointee:

- | | | |
|---|---|--|
| 1 | Background details | Smt. Purnima Mehta is the promoter of the Company having rich experience of business. During her tenure Company achieved new milestone in company's progress. She holds a bachelor degree in arts (Hons.) and PGDBM |
| 2 | Past remuneration | During FY 2018-19, Smt. Purnima Mehta was paid Salary of Rs. 2,50,000 per month plus perquisites of Rs. 50000 per month and commission within overall ceiling of 3% of the net profits of the Company. |
| 3 | Recognition or Awards | Active in business management and social activities at large. |
| 4 | Job Profile and its Suitability | She is Whole Time Director subject to the superintendence, control and direction of Board of Directors and shall perform such duties and exercise such powers as have been or may be entrusted to or conferred upon her by the Board from time to time. She has been associated with the business of the Company since inception. Considering her background and experience, she is eminently suitable to continue to hold the position of Whole Time Director of the Company. |
| 5 | Remuneration proposed | As per details contained in the Notice for the Annual General Meeting. |
| 6 | Comparative remuneration with respect to Industry Standards | The proposed remuneration is in line with remuneration payable to the Directorial personnel holding similar stature/position in the Industry. |
| 7 | Any Pecuniary Relationship | Besides remuneration, Smt. Purnima Mehta holds 125609 (0.25%) of the Equity Shares of the Company. |

III. Other Information:

- | | | |
|---|---|--|
| 1 | Reasons for loss or inadequate profit | The Company reported a profit in the current year, and has been consistently earning profits since inception, and has a strong net worth and effective capital. Your approval is sought by special resolution as stipulated under Part II Section II Para (A) of Schedule V to the Companies Act, 2013. |
| 2 | Steps taken/ proposed to be taken for improvement | |
| 3 | Expected Increase in productivity and profits in measurable terms | |

IV. Disclosures:

The Remuneration details are given in the proposed resolution and Corporate Governance Report.

Item No. 6 & 7:

CA Manoj Fadnis (DIN 01087055) and Shri Rakesh Kalra (DIN 00780354) were appointed as the Independent Directors of the Company to hold office as Independent Director up to 31st March, 2019 ("first term").

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended for their re-appointment as the Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during their tenure, the continued association would be beneficial to the Company and it is desirable to continue to avail their services as an Independent Directors.

Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. 1st April, 2019 on the Board of the Company.

All the aforesaid independent directors proposed for re-appointment are not disqualified as a Director in terms of Section 164 of the Act and other applicable laws and has given their consent to act as a Director. The Company has also received declaration from them that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, these directors fulfil the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015.

They shall be paid remuneration by way of fee for attending meetings of the Board. Copy of draft letter of appointment of them setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

The aforesaid directors may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable and their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Your directors recommend to pass resolutions as set out in the Item No. 6 to 7 by way of special resolution.

Item No. 8:

Members are hereby informed that on the recommendation of the Audit Committee, Board of Directors of your Company re-appointed Mr. S.P.S. Dangi, Cost Accountant, Indore as Cost Auditors of the Company for the year 2019-20 on the remuneration of Rs. 30,000/-, plus applicable taxes and reimbursement of out of pocket expenses at actual.

Consent Cum Declaration issued by the above Auditor regarding his consent and eligibility for appointment as Cost Auditor will be available for inspection of the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

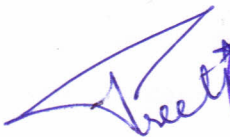
As per Section 148 (3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders in General Meeting. Thus, the Members approval is solicited for the resolution set out in Item No. 8 of the Notice by way of an Ordinary Resolution.


None of the Directors / Key Managerial personnel/ their relatives is interested in the above resolution.

Date: 16th May, 2019

**Registered Office:
Regd. Office: Mehta Chamber, 34 Siyaganj,
Indore-452007**

By order of the Board,


**Preeti Sharma
Company Secretary**



ANNEXURE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT/CONTINUANCE OF APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

| | | | | |
|---|---|--|---|--|
| Name of the Directors | Mrs. Purnima Mehta | Mr. Saurabh Singh Mehta | Mr. Rakesh Kalra | CA Manoj Fadnis |
| DIN | 00023632 | 00023591 | 01087055 | 00780354 |
| Date of Birth | 25.05.1960 | 29.07.1981 | | |
| Designation | Whole Time Director | Director | Independent Director | Independent Director |
| Date of Appointment | 01.10.1999 | 07.02.2018 | 24.06.2006 | 24.06.2006 |
| Qualification | B.A. (Hons), PGDBM | B.E., M.B.A. | B.E. | FCA |
| Expertise in specific area | Accounts, Purchase, HR and Administration | Administration, Marketing and IT | Mechanical Engineering/ Business Strategy/Leadership Training | Company Law, Taxation and Accounting |
| List of Outside Directorship held | Sakam Trading Private Limited, Kriti Nutrients Ltd., Kriti Specialities Private Limited | Sakam Trading Private Limited, Kriti Nutrients Ltd., Kriti Auto and Engineering Plastics Private Limited | Kriti Nutrients Ltd., Jamna Auto Industries Limited, Minda Stoneridge Instruments Limited, Minda Automotive Solutions Limited, Automotive Axles Limited | Kriti Nutrients Ltd., Kriti Auto and Engineering Plastics Private Limited, Yes Securities (India) Limited, Yes Asset Management (India) Limited Confederation of Asia Pacific Accountants Hong Kong (Co limited by gurantee- nominated by ICAI) |
| Chairman / Member of the Committees of the Board of Directors of the Company | <u>Chairman:-</u> <u>Nil</u> <u>Member:-</u> 1. Audit Committee 2. Stakeholder Relationship Committee 3. Corporate Social Responsibility | <u>Chairman:-</u> <u>Nil</u> <u>Member:-</u> 1. Stakeholder Relationship Committee | <u>Chairman:-</u> 1. Audit Committee 2. Nomination and Remuneration Committee 3. Independent Directors Committee <u>Member:-</u> 1. Stakeholder Relationship Committee | <u>Chairman:-</u> <u>Nil</u> <u>Member:-</u> 1. Audit Committee 2. Nomination and Remuneration Committee 3. Corporate Social Responsibility 4. Independent Directors Committee 5. Financial Committee |
| No. of Equity Shares held | 1,25,609 | 30,423 | Nil | Nil |