

STANDARD INDUSTRIES LTD.

Registered Office:

Plot No. 4, TTC Industrial Area, Thane Belapur Road, P.O. Millenium Business Park, Navi Mumbai 400 710.

Tel: 65162883/65162890 • Fax: 27780175 • E mail : standardgrievances@rediffmail.com

CIN : L17110MH1892PLC000089 • WEBSITE: www.standardindustries.co

NOTICE

Notice is hereby given that the **ONE HUNDRED & EIGHTEENTH ANNUAL GENERAL MEETING** of the Members of STANDARD INDUSTRIES LIMITED will be held at The Park Navi Mumbai, Plot No. 1, Sector 10, CBD Belapur, Navi Mumbai – 400 614, on Tuesday, the 29th September, 2015, at 3.00 P.M. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.
 - b. Consolidated Audited Balance Sheet as at 31st March, 2015 and Consolidated Statement of Profit and Loss for the financial year ended on that date together with the Report of the Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Smt. Divya P. Mafatlal (holding DIN 00011525), who retires by rotation and is eligible for re-appointment.
4. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (as amended from time to time) M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm’s Registration No. 117366W/W-100018), be and are hereby appointed as the Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration to be decided by the Board of Directors.”

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass, with or without modifications, the following :

AS A SPECIAL RESOLUTION

“RESOLVED THAT the consent of the Company be and is hereby accorded

pursuant to Section 188 of the Companies Act, 2013 (including any statutory modifications or amendments thereto) and other applicable provisions, if any, and Clause 49(VII)(C) of the Listing Agreement (including any statutory modifications or amendments thereto) for the following material related party transactions with Shanudeep Private Limited :

- A. Leave & Licence Agreement for use of Office Premises admeasuring 9,000 Sq.ft. or thereabouts, at Vijjalaxmi Mafatlal Centre at 57A, Dr. G. Deshmukh Marg, Mumbai-400 026, from 1st April, 2014 to 18th August, 2015, at a licence fee of ₹ 8,10,000/- p.m. excluding applicable taxes, levies and sharing of common expenses.
- B. Entering into fresh Leave and Licence Agreement for use of above premises referred in (A) above for a period of one year from 19th August, 2015 to 18th August, 2016 at a licence fee of ₹ 8,10,000/- p.m. excluding applicable taxes, levies and sharing of common expenses.
- C. Sharing of Facilities and/or Services at Vijjalaxmi Mafatlal Centre at 57A, Dr. G. Deshmukh Marg, Mumbai-400 026, from 1st April, 2014 to 20th August, 2016, at service charges of ₹ 10,89,000/- p.m. excluding applicable taxes, levies and sharing of common expenses.

NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

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Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy who shall not, act as proxy for any other Member. A Proxy Form is annexed to this Report.

- (b) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 15th September, 2015, to Tuesday, the 29th September, 2015, (both days inclusive) for the purpose of Annual General Meeting & payment of dividend for the Financial Year ended 31st March, 2015. Those Members whose names appear in the Register of Members of the Company as on 14th September, 2015, will be eligible for dividend.

(c) **National Electronic Clearing Service (NECS):**

As per directive from Securities and Exchange Board of India (SEBI), the Company has been using the National Electronic Clearing Service (NECS) of the Reserve Bank of India (RBI), at designated locations, for payment of dividend to shareholders holding shares in dematerialized form. This service was extended by the Company also to shareholders holding shares in physical form, who chose to avail of the same. In this system, the investor's bank account is directly credited with the dividend amount.

Members holding shares in electronic form may intimate any change in their bank account details to their respective Depository Participant. Shareholders holding shares in physical form may communicate the change in their bank account details to the Company's Registrar & Share Transfer Agent, in which case the communication may be made in the Mandate Form separately enclosed in this Annual Report.

Shareholders holding shares in physical form who have not yet opted for the NECS Mandate Facility, are urged to avail of the same as this not only protects a shareholder against fraudulent interception and encashment of dividend warrants but also eliminates dependence on the postal system, loss/damage of dividend warrants in transit and correspondence relating to revalidation/issue of duplicate dividend warrants.

Kindly ensure that the above instructions are under your signature (which should be as

per specimen registered with the Depository Participant/Company's Registrar & Share Transfer Agent) and are communicated before 14th September, 2015, to facilitate receipt of dividend. Please note that if your new Core Bank Account Number is not informed as aforesaid, payment of your dividend to your old bank account number may either be rejected or returned. Kindly refer to the Mandate Form enclosed in this Annual Report for further details.

(d) **Voting through electronic means**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 118th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on Friday, 25th September, 2015 (9.00 a.m.) and ends on Monday 28th September, 2015 (5.00 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on

the cut-off date of 22nd September 2015, may cast their vote by remote e-voting.

The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

5. The process and manner for remote e-voting are as under :

A. In case a Member receives an e-mail from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :

- (i) Open email and open PDF file viz. "Standard Industries remote e-Voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters of combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of Standard Industries Limited.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to jatin@bnp-associates.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E-voting Event Number)	USER ID	PASSWORD/ PIN
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

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- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no. : 1800-222-990.
 - III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - IV. 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).
 - V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off-date of 22nd September, 2015.
 - VI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off-date, i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or sharepro@shareproservices.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or call on Toll free no. : 1800-222-990.
 - VII. 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 polling paper.
 - VIII. Mr. Jatin S. Popat, Partner, BNP & Associates Practicing Company Secretary, (Membership No. 4047) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - IX. 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 polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - X. The Scrutinizer shall after the conclusion of voting at the AGM, 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 three 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.
 - XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.standardindustries.co 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 Stock Exchanges.
- (e) The Dividend as recommended by the Directors when declared at the Annual General Meeting will be paid by dividend warrants drawn on designated Branches of HDFC Bank Limited from Wednesday, the 7th October, 2015, to those shareholders who have not opted for NECS Mandates. For those shareholders who have submitted their NECS Mandates, the dividend will be credited directly to their respective Bank Accounts.
 - (f) The Company has already transferred on 30th April, 2015, the unclaimed dividends for the period April, 2006 to September, 2007, to the Investors' Education & Protection Fund (IEPF). The unclaimed dividend for the Accounting Periods ending 31st March, 2009, onwards are to

be transferred to the IEPF on the dates given in the table below :

Financial Year	Date of Declaration of Dividend	Date for transfer to IEPF
October, 2007 To March, 2009	26.09.2008 (Interim Dividend)	26.10.2015
October, 2007 To March, 2009	25.08.2009 (Final Dividend)	25.09.2016
April, 2009 To March, 2010	09.08.2010	08.09.2017
April, 2010 To March, 2011	04.08.2011	04.09.2018
April, 2011 To March, 2012	14.08.2012	14.09.2019
April, 2012 To March, 2013	14.08.2013	15.09.2020
April, 2013 To March, 2014	14.08.2014	15.09.2021

Members who have so far not encashed the Dividend Warrants for the financial years ended March, 2009, onwards, are advised to submit their claims to the Company's Registrar and Share Transfer Agents, M/s. Sharepro Services (India) Pvt. Ltd., Mumbai, or the Company's Registered Office at Plot No. 4, TTC Industrial Area, Thane Belapur Road, P.O. Millenium Business Park, Navi Mumbai – 400 710.

- (g) Members holding shares in physical form are advised to avail of the nomination facility by filling the prescribed Form No. SH-13 which is available with M/s. Sharepro Services (India) Pvt. Ltd., Mumbai, the Registrar and Share Transfer Agents of the Company. Members holding shares in dematerialised form are requested to contact their depository participant, for recording their nomination.
- (h) In case of transfers, deletion of name of deceased shareholder, transmission and

transposition of names in respect of shares held in physical form, submission of self-certified photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for these transactions, is now mandatory.

- (i) The Company's securities are listed on the following Stock Exchanges:

Sr. No.	Name & Address of the Stock Exchange	Nature of Security
1.	Bombay Stock Exchange Ltd., Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023.	Equity Shares
2.	National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	— do —

The Company has paid Annual Listing fees to the above Stock Exchanges upto 31st March, 2016.

- (j) As part of the Green Initiative in Corporate Governance, and as permitted by Section 101 and Section 136 of the Companies Act, 2013 and rules made thereunder (as amended from time to time), listed companies are allowed to send notice and financial statements through electronic mode.

To support this green initiative of the Government, in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the appropriate columns in the Green Initiative Form attached hereto and register the same with Sharepro Services (I) Pvt. Ltd. (Unit: Standard Industries Limited), 13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai – 400 072.

The Annual Report of the Company circulated to the members of the Company,

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is available on the Company's website: www.standardindustries.co

(k) Appointment/Re-appointment of Directors:

Details to be furnished in respect of the Directors being proposed for appointment/re-appointment at the ensuing Annual General Meeting in terms of Clause 49 of the Listing Agreement relating to Corporate Governance are given hereunder:

1. Born on October 5, 1968, Smt. Divya P. Mafatlal is the wife of Shri Pradeep R. Mafatlal from the illustrious House of Mafatlals. She has completed her Bachelor's degree in Commerce from the Sydenham College, Mumbai University and is also holding a Diploma Certificate in Child Care and Psychology from the Sophia College.

She is a Director of Standard Industries Ltd., Shanudeep Pvt. Ltd., Sheiladeep Investments Pvt. Ltd., Vinadeep Investments Pvt. Ltd., Pradeep Investments Pvt. Ltd., Gagalbhai

Investments Pvt. Ltd. and Umiya Real Estate Pvt. Ltd. She is a Trustee of The Pransukhlal Mafatlal Hindu Swimming Bath & Boat Club Trust and a Member of the Poona Club Ltd.

Smt. Divya P. Mafatlal is a Promoter of the Company. She does not hold any shares in the Company. She has attended 4 Board Meetings during the Financial Year 2014-2015.

By Order of the Board

TANAZ B. PANTHAKI
Vice President (Legal)
& Company Secretary

Registered Office:

Plot No. 4, TTC Industrial Area,
Thane Belapur Road,
P.O. Millenium Business Park,
Navi Mumbai - 400 710.
CIN : L17110MH1892PLC000089

Dated : 29th May, 2015

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 102 of the Companies Act, 2013 :

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Item No. 5 contained in the accompanying Notice dated 29th May, 2015.

Item No. 5

Shanudeep Private Limited, one of the promoters of the company, is a private limited company wherein the directors of the Company are directors and/or members and hence a related party under Section 2(76) of the Companies Act, 2013.

The Company had entered into Leave & Licence Agreement with Shanudeep Pvt. Ltd., for use of their Office Premises admeasuring 9,000 Sq.ft. or thereabouts, at Vijyalaxmi Mafatlal Centre at 57A, Dr. G. Deshmukh Marg, Mumbai-400 026, for a period of 5 years from 19th August, 2010 to 18th August, 2015, at a licence fee of ₹ 8,10,000/- p.m. excluding applicable taxes, levies and sharing of common expenses.

The Company had entered into an arrangement for sharing of Facilities and/or Services, with Shanudeep Pvt. Ltd., at above mentioned premises for a period of 3 years from 21st August, 2013 to 20th August, 2016, for better enjoyment of the premises at service charges of ₹ 10,89,000/- p.m. excluding applicable taxes, levies and sharing of common expenses.

As per Section 297 of the Companies Act, 1956, Central Government approval was required for entering into Facilities & Services Agreement with Shanudeep Private Limited. Such approval was obtained by the Company and details of such transactions were entered in the Register of Contracts and noted by the Board of Directors in their Meeting held on 30th October, 2013.

The aforesaid transactions with Shanudeep Private Limited are in the ordinary course of business and at arms' length basis.

The value of transactions with Shanudeep Private Limited pursuant to the Leave &

Licence Agreement and Facilities & Services Agreement during the financial year 2014-15 has exceeded the materiality threshold specified in Clause 49 of the Listing Agreement i.e. 10% of the consolidated turnover of the Company and hence pursuant to Clause 49(VII)(C) of the Listing Agreement, approval of shareholders by special resolution at the Annual General Meeting will be required. In terms of Para 4.2 of SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 (as amended), the above material related party transactions with Shanudeep Private Limited were subsisting on April 17, 2014 and are continuing beyond 31st March, 2015. Therefore, the approval of shareholders is sought by way of special resolution for these material related party transactions.

All related parties cannot vote on such special resolution.

Further the Company proposes to renew the Leave and Licence Agreement for a period of one year from 19th August, 2015 to 18th August, 2016 at a licence fee of ₹ 8,10,000/- p.m. exclusive of all applicable taxes, levies and sharing of common expenses.

The Audit Committee has approved entering into the above Agreement at its meeting held on 29th May, 2015 and has approved the said Leave and Licence Agreement and Facilities & Services Agreement as it is in the ordinary course of business and at arm's length basis. The Audit Committee also noted that the transactions with Shanudeep Private Limited pursuant to the new agreement proposed to be entered into will exceed the materiality threshold of 10% of the consolidated turnover of the Company during each of the financial years for the tenure of the Leave and Licence Agreement and Facilities & Services Agreement and hence will require approval of the shareholders by special resolution as per Clause 49 of the Listing Agreement.

The Board of Directors at its meeting held on 29th May, 2015, have approved entering into the said Leave and Licence Agreement as material related party transactions subject

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to approval of the shareholders by special resolution.

The information required pursuant to Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 is provided in the Resolution and Explanatory Statement.

The Board of Directors of your Company recommend the Resolution at Item No. 5 for your approval as special resolution.

Shri Pradeep R. Mafatlal, Smt. Divya P. Mafatlal and Smt. Pravina R. Mafatlal may be regarded as interested in the Resolution to the extent of their shareholdings/directorships in Shanudeep Private Limited. None of the other Directors or

Key Managerial Personnel or their relatives is concerned or interested in this Resolution.

By Order of the Board

TANAZ B. PANTHAKI
Vice President (Legal)
& *Company Secretary*

Registered Office:

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Dated : 29th May, 2015