



apcotex industries limited



15th July, 2016

The Manager - Listing Department,
The National Stock Exchange of India Ltd
Exchange Plaza, 5th floor, Plot no. C/1, "G" Block,
Bandra-Kurla Complex, Mumbai-400051
Symbol: APCOTEXIND

Manager - Department of Corporate Services
Bombay Stock Exchange Ltd.
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Security Code : 523694

Dear Sirs,

Subject: Notice of 30th Annual General Meeting.

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith notice of the **30th Annual General Meeting**.

The **30th Annual General Meeting** of the members of **apcotex industries limited** will be held at the Registered Office of the Company at **Plot no. 3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra on Wednesday, the 10th day of August 2016 at 4.30 p.m.**

The notice of the meeting, containing the business to be transacted, is enclosed herewith. In compliance with 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to provide our members the facility to cast their vote by electronic means on all resolutions set forth in the notice. The instructions for e-voting are enclosed herewith.

Also note that the Register of Members & Share Transfer Books of the Company will remain closed from August 01, 2016 to August 09, 2016 (both days inclusive) for the purpose of Payment of Dividend & 30th Annual General Meeting (AGM) of the Company.

This is for your reference and records.

Thanking you,

Yours truly,

For Apcotex Industries Limited


Anand V Kumashi
Company Secretary

Enclosures;

1. Notice to the 30th Annual General Meeting (AGM)
2. Proxy form
3. Attendance slip

PLEASE REPLY TO

REGD. OFFICE & PLANT

Plot No.3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra. India.
Tel. : (022) 27403500 • Fax : (022) 2741 2052

CORPORATE OFFICE

N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020. Maharashtra, India
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com
Website : www.apcotex.com
CIN NO. L99999MH1986PLC039199

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of **apcotex industries limited** will be held at the Registered Office of the Company at **Plot no. 3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra** on **Wednesday, the 10th day of August 2016 at 4.00 p.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Statement of Accounts for the year ended 31st March 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr. Atul Champaklal Choksey (DIN 00002102), who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. Kalyaniwalla & Mistry, Chartered Accountants (Firm Registration No.104607W) having their office at Kalpataru Heritage, 5th Floor, 127 M.G. Road, Mumbai 400 023, who were appointed as the Statutory Auditors of the Company to hold the office from the conclusion of 2014 Annual General Meeting till the conclusion of the 2018 Annual General Meeting of the Company, be and is hereby ratified, to hold the office till the conclusion of the next annual general meeting, on such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

5. To consider appointment of Mr. Abhiraj A. Choksey (DIN 00002120) as a Managing Director of the Company and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to approval of Central Government, if any, required, the Company hereby approves appointment of Mr. Abhiraj A. Choksey, as Managing Director of the Company, for a further period of three (3) years, effective from 1st May 2016, upon the terms and conditions set-out in the draft agreement submitted to this meeting and for identification signed by Chairman thereto, which agreement is hereby specifically approved with authority to the Board of Directors including committees thereof, to alter and/or vary such terms and conditions of the said appointment, within the limits, if any, prescribed in the Act and/or Schedules thereto”.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company shall pay to Mr. Abhiraj A. Choksey, remuneration by way of salary, perquisites and allowances, not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as may be decided by the Board of

Directors, after obtaining suitable recommendation of its Remuneration Committee.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of salary, perquisites, allowances and incentive of Mr. Abhiraj A. Choksey, which revision shall be in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and/or the rules and regulations made there under and/or such guidelines as may be announced by the Central Government from time to time.”

6. To consider appointment of Mr. Y B Gadgil (DIN 07353169) as a Director of the Company and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Y B Gadgil (DIN 07353169), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 6th February 2016 under Section 161(1) of the Companies Act (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Y B Gadgil for the office of Director be and is hereby appointed as a Director of the Company, not liable to retire by rotation.”

7. To consider appointment of Mr. Y B Gadgil (DIN 07353169) as an Executive Director of the Company and for this purpose 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 196, 197 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Y B Gadgil be and is hereby appointed as an Executive Director of the Company, for a period of three (3) years, effective from 6th February 2016, on the same terms and conditions of the existing employment with the Company, with liberty to the Board of Directors/Committee of Board thereof, to alter and vary such terms and conditions of the said appointment, including remuneration within, the maximum limits prescribed under provisions of the Companies Act, 2013”.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company shall pay to Mr. Y B Gadgil, remuneration by way of salary, perquisites and allowances, not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors, after obtaining suitable recommendation of its Remuneration Committee.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to enhance, enlarge, alter or vary the scope and quantum of salary, perquisites, allowances and incentive of Mr. Y B Gadgil, which revision shall be in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made there under and/or such guidelines



apcotex industries limited

as may be announced by the Central Government from time to time.”

8. To consider increase in Authorised Share Capital of the Company and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**

“**RESOLVED THAT** upon the Scheme of Amalgamation of Apcotex Solutions India Private Limited (ASIPL) with the Company becoming effective, the Authorised share capital of the Company shall stand increased without any further act, instrument or deed on the part of the Company including payment of the stamp duty and fees payable to the Ministry of Corporate Affairs/Registrar of Companies, and pursuant to the provisions of Section 61, Section 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company stand increased to:

6,22,60,000	Equity Shares of Rs.5/- (Rupees Five) each	31,13,00,000
500	Preference shares of Rs.100/- (Rupees One Hundred) each	50,000
50,000	Unclassified Shares of Rs.5/- (Rupees Five) each	2,50,000
Total		31,16,00,000

from:

2,99,40,000	Equity Shares of Rs.5/- (Rupees Five) each	14,97,00,000
500	Preference shares of Rs.100/- (Rupees One Hundred) each	50,000
50,000	Unclassified Shares of Rs.5/- (Rupees Five) each	2,50,000
Total		15,00,00,000

RESOLVED FURTHER THAT the Company shall file requisite documents/ information with the Ministry of Corporate Affairs/Registrar of Companies or any other applicable authority for such increase of the authorized share capital and amendment of its Memorandum of Association and Articles of Association.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

- 9 To consider Alteration of Memorandum of Association of the Company and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as **Special Resolution**.

RESOLVED THAT Clause V of the Memorandum of Association of the Company be altered and after the alteration, the same be read as under:

- V. “The Authorised Share Capital of the Company is Rs 31,16,00,000 (Rupees Thirty One Crore and Sixteen Lakhs) divided into 6,22,60,000 (Six Crore

Twenty Two Lacs and Sixty Thousand) Equity Shares of Rs 5/- (Rupees Five) each, 500 (Five Hundred) Preference Shares of Rs 100/- (One Hundred) each and 50,000 (Fifty Thousand) Unclassified Shares of Rs 5/- (Rupees Five) each.”

RESOLVED FURTHER THAT the Company shall file requisite documents/ information with the Ministry of Corporate Affairs/Registrar of Companies or any other applicable authority for such increase of the authorized share capital and amendment of its Memorandum of Association.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

- 10 To consider Alteration of Articles of Association of the Company and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as **Special Resolution**.

RESOLVED THAT Clause 2(a) of the Articles of Association of the Company be substituted by the following clause:

“The Authorised Share Capital of the Company is Rs 31,16,00,000 (Rupees Thirty One Crore and Sixteen Lacs) divided into 6,22,60,000 (Six Crore Twenty Two Lacs and Sixty Thousand) Equity Shares of Rs 5/- (Rupees Five Only) each and 500 (Five Hundred) Preference Shares of Rs 100/- (One Hundred) each and 50,000 (Fifty Thousand) Unclassified Shares of Rs 5/- (Rupees Five) each.”

RESOLVED FURTHER THAT the Company shall file requisite documents/ information with the Ministry of Corporate Affairs/Registrar of Companies or any other applicable authority for such increase of the authorized share capital and amendment of its Articles of Association

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

BY ORDER OF THE BOARD
For apcotex industries limited

ANAND V. KUMASHI
Company Secretary

Date: 16th May 2016

Registered Office:
Plot no. 3/1,
MIDC Industrial Area,
Taloja - 410 208,
Dist. Raigad, Maharashtra

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. A statement giving the relevant detail of the Directors seeking appointment / re-appointment under item no.3 and 6 of the accompanying Notice, as required under Regulation 36(3) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, instead of himself and a proxy need not be a member of the company.

The instrument appointing a proxy should be deposited at the registered office of the Company not less than forty eight (48) hours before the commencement of the meeting.
4. A person can act as a proxy on behalf of the members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

A member holding more than ten percent 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 proxy for any other person or shareholder.
5. Corporate members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / folio no.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the Meeting.
8. Relevant documents referred in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during the business hours upto the date of the Meeting.
9. The Register of Shareholders and Share Transfer Books of the Company will remain closed from **Monday, the 1st day of August 2016 to Tuesday, the 9th day of August 2016**, (inclusive of both days).
10. Dividend recommended by Board of Directors, if approved by the shareholders at the Annual General Meeting, will be paid / dispatched on or after **11th August 2016** to those shareholders whose names appear on the Register of Shareholders as on **1st August 2016**. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as at the close of **1st August 2016**, as per the details furnished by National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) for the purpose as on that date.
11. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security market. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding share in physical form can submit their PAN details to the Company.
12. Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified) the Company has transferred the unclaimed dividends upto the financial year 2007-08 from time to time on due dates, to the Investors Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investors Education and Protection Fund (Uploading of Information regarding unpaid/unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st July 2015 (date of last Annual General Meeting) on the website of the Company viz. www.apcotex.com, as also on the website of the Ministry of Corporate Affairs viz. www.mca.gov.in.
13. Members holding shares in the single name and physical form are advised to make nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialised form are advised to make a nomination through their Depository Participants. The nomination form can be obtained from Company's Registrars and Share Transfer agent viz. **LINK INTIME INDIA PVT LTD.**
14. Shareholders are requested to notify the changes, if any, in their addresses to the Company's Registrars immediately.
15. The company is using National Electronic Clearing Services (NECS) for dividend remittance. Shareholders holding shares in physical form are requested to notify/ send to the Company's Registrar and Share Transfer Agent at: LINK INTIME INDIA PVT LTD., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup-(w), Mumbai-400 078, immediately, details of any change in their address/mandate/bank details; and particulars of their bank account, in case the same have not been sent earlier.
16. Shareholders holding shares in the electronic form are requested to inform any change in address / bank mandate directly to their respective Depository Participants. The address / bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrants.



apcotex industries limited

E-VOTING:

- I. 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) 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).
- II. The facility for voting through ballot 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 ballot paper.
- III. 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.
- IV. The remote e-voting period commences on **7th August 2016 (9:00 am)** and ends on **9th August 2016 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd August 2016, 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 member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. 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.nsd.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 or 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.
 - 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 Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	
<u>USER ID</u>	<u>PASSWORD/PIN</u>
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- VII. 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.
- VIII. 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).
- IX. 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 of 3rd August 2016 .
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 3rd August 2016 , obtain the login ID and password by sending a request at evoting@nsdl.co.in or from Company's Registrar and Share Transfer agent viz. LINK INTIME INDIA PVT LTD .
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Apcotex 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 mkhurgat@gmail.com with a copy marked to evoting@nsdl.co.in

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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

ANNEXURE TO NOTICE EXPLANATORY STATEMENT

(Pursuant to section 102(1) of the Companies Act, 2013)

Item No. 5

The Board of Directors of the Company at their meeting held on 16th May 2016, have, in accordance with the provisions of Articles of Association of the Company and subject to the approval of the shareholders in General Meeting and that of the Central Government, if required, under the provisions of the Companies Act, 2013, decided to re-appoint Mr. Abhiraj A. Choksey, as "Managing Director" of the Company, for a further period of 3 (Three) Years, effective from 1st May 2016.

Mr. Abhiraj A. Choksey is a Bachelor of Science in Economics from Wharton Business School and also Bachelor of Science in Engineering from the Engineering School, both of University of Pennsylvania in U.S.A. He has several years of experience in the field of finance, system engineering, strategy formulation, administration etc, and also as a Management Consultant, having worked in a consulting firm in USA and in a software company in our Country.

Mr. Abhiraj A. Choksey is a relative of Company's Chairman, Mr. Atul Choksey and by virtue of this appointment; he will continue to hold an office or place of profit in the Company in accordance with the provisions of Section 188 and other applicable provisions of the Companies Act, 2013.

The appointment and remuneration of the Managing Directors are approved by the Nomination and Remuneration Committee, comprising of Mr. M G Patel, Dr. S. Sivaram, Mr. Kamlesh Vikamsey, independent directors of the Company and Mr. Atul Choksey - Chairman, in their meeting held on 16th May 2016.

The terms and conditions of the remuneration as set out in the draft agreement to be entered into by the Company with the said Mr. Abhiraj A. Choksey are as under:

Salary: Rs.2,25,000/- (Rupees Two lacs twenty five thousand Only) per month, with an increment to be determined by the Board of Directors, including Committee thereof, effective from the 1st day of April each year.

Allowances: House Rent Allowance and Bonus as per the rules in force in the Company from time to time.

Managerial Allowance: Rs.3,49,050/- (Rupees Three lacs fourty nine thousand and fifty Only) per month, with rise to be determined by the Board of Directors, including committee thereof, effective from 1st day of April each year.

Variable Pay Plan as per the rules in force in the Company, from time to time.

Perquisites: Perquisites are classified into three categories "A", "B" and "C" as follows;

Part "A" **Housing**

(1) Free furnished residential accommodation or (2) in case of his own flat on ownership basis, then House Rent Allowance of an amount as may be fixed by the Board of Directors, or (3) in case of occupation of the rented premises then reimbursement of actual rent paid in respect of such premises. In case of all the above amenities such as gas, electricity, water, servants,

- XI. 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
- XII. 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.
- XIII. Mr. Mahesh Hurgat, Practicing Company Secretary (Membership No. 7139 & C.P. No. 2498) has been appointed for 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.
- XIV. 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.
- XV. 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 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.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.apcotex.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 and NSE Limited.



apcotex industries limited

painting, repairs, upkeep and general maintenances of the premises as are desired by the Director to be provided at the Company's expenses. In case of (2) & (3) such furniture or benefits in respect of furniture as may be required by Director, to be provided at the Company's expense.

The expenditure incurred if any, by the Company on gas, electricity, water and furnishings, furniture etc; to be made available to the Managing Director shall be valued as per the Income Tax Rules, as are in force from time to time.

Medical Expenses Reimbursement / Medical Insurance:

Payment of Medical Insurance premium and reimbursement of expenses actually incurred for self, wife, dependent, children including hospitalization expenses, nursing home charges, treatment expenses, surgical expenses etc.

Leave Travel Concession:

Leave Travel Concession for the Managing Director and his family, once in a year incurred in accordance with the Rules of the Company, in force from time to time.

Personal Accident Insurance:

Personal Accident insurance, the annual premium of which will not exceed Rs. 20,000/- or coverage under the Group Personal Accident Insurance Policy taken / as may be taken by the Company every year during the tenure of this appointment.

Club Fees:

Fees of clubs subject to a maximum of two clubs.

Part "B"

Provident Fund:

Company's contribution towards Provident Fund, subject to a ceiling of 12% of the salary.

Gratuity, Pension and Superannuation:

Benefits in accordance with the rules and regulations in force in the Company from time to time.

Part "C"

Car:

Provision of a car and driver for both official and personal use of the Managing Director. in accordance with company policy

Telephone:

Provision of telephone at residence of the Managing Director. Personal long distance calls on telephone shall be billed by the Company to the Managing Director. in accordance with company policy

Other Benefits:

1. Leave: Leave with full pay and allowance in accordance with the rules and regulations of the Company in force from time to time. Leave encashment in accordance with the rules and regulations of the Company in force from time to time, to be permitted at the end of the term, after obtaining such approvals as may be necessary.
2. Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.
3. Such other benefits and amenities as are provided to Senior Officers of the Company from time to time.

The remuneration as aforesaid of the Managing Director shall be subject to such limits of remuneration as are laid down by the Central Government in the Companies Act, 2013, its Schedule V and/or amendments made/as may be made therein from time to time.

Notwithstanding anything to the contrary contained herein, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay the Managing Director remuneration by way of salary, allowances and perquisites not exceeding the ceiling laid down in Schedule V of the companies Act, 2013 as may be decided by the Board of Directors of the Company, after obtaining suitable recommendation from the Remuneration Committee of the Board of Directors of the Company.

The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors on the recommendation of the Remuneration Committee, in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made there-under and/or such guidelines as may be announced by the Central Government from time to time.

The Company shall pay to or reimburse the Managing Director and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purposes of or on behalf of the Company.

The draft of the agreement to be entered into by the Company with Mr. Abhiraj A. Choksey is available for inspection by the shareholders of the Company at the Registered Office at Plot no. 3/1, MIDC Industrial Area, Taloja – 410 208, Dist. Raigad, Maharashtra, India, between 11 A.M. and 1 P.M. on all days except Saturdays, Sundays and Public Holidays, till the conclusion of the ensuing General Meeting.

Your Directors commend his appointment for a further period of 3 (three) years.

Item No. 6

The Board of Directors in their meeting held on 6th February 2016 have appointed Mr. Y B Gadgil as an Additional Director of the Company pursuant to provisions of Section 161(1) of the Act and Articles of Association of the Company.

In terms of the provisions of Section 161(1) of the Act, Mr. Y B Gadgil would hold the office upto the conclusion of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along-with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Y B Gadgil for the office of the Director of the Company.

Mr. Y B Gadgil is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Y B Gadgil possess appropriate skills, experience and knowledge, inter alia in the field of Plant maintenances, Production, Projects and Marketing etc.

Brief resume of Mr. Y B Gadgil, nature of his expertise in specific function areas and names of companies in which he

holds directorship and memberships / chairmanships of the Board Committees, shareholding and relationships between directors as stipulated under Regulation 36(3) of SEBI (LODR) Regulations 2015, are provided in the Corporate Governance Report forming part of the Annual Report.

Considering the vast experience and knowledge, it will be in the interest of the Company that Mr. Y B Gadgil is appointed as a Director. Copy of the draft letter for appointment of Mr. Y B Gadgil as an Executive Director setting out the terms and conditions is available for inspection by members at the Registered office of the Company.

Save and except Mr. Y B Gadgil and his relatives, to the extent of their shareholding interest, if any, in the Company, 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 set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7

The Board of Directors of the Company at their meeting held on 6th February 2016, have, in accordance with the provisions of Articles of Association of the Company and subject to the approval of the shareholders in General Meeting and that of the Central Government, if required, under the applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), decided to appoint Mr. Y B Gadgil, as an "Executive Director" of the Company, for a period of 3 (Three) Years, effective from 6th February 2016.

Mr. Y B Gadgil is a Bachelor of Chemical Engineering from Laxminarayan Institute of Technology, Nagpur, passed out in 1980 and worked at Union Carbide, Chembur, Mumbai Plant and with Asian Paints and then joined the company during 1981. During his service he had handled Sales & Marketing function, Production, Projects, Responsible for all latex segments, worked closely with Technical Function for product development and approval of XSB products with new Technology and significant increase in market share of Paper and Carpet products. He had extensively worked on Capacity Expansion, Cost optimization, Quality improvement, Energy optimization, Productivity improvement ideas and their implementation.

Mr. Y B Gadgil is not related to any of the Board Members, KMPs of the Company. The appointment and remuneration of the Executive Director is approved by the Nomination and Remuneration Committee, comprising of Mr. M G Patel, Dr. S. Sivaram, Mr. Kamlesh Vikamsey, Independent directors of the Company and Mr. Atul Choksey - Chairman, in their meeting held on 6th February 2016.

The terms and conditions of the employment and remuneration of Mr. Y B Gadgil, are as under:

Salary: Rs.85,706/- (Rupees Eighty five thousand seven hundred six Only) per month, with an increment to be determined by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee effective from the 1st day of April each year.

Allowances: House Rent Allowance and Bonus as per the rules in force in the Company from time to time.

Managerial Allowance: Rs.1,29,331 (Rupees One lacs twenty nine thousand three hundred thirty one Only) per month, with rise to be determined by the Board of Directors, including committee thereof, effective from 1st day of April each year.

Variable Pay Plan as per the rules in force in the Company, from time to time.

Perquisites: Perquisites are classified into three categories "A", "B" and "C" as follows:

Part "A"

Housing

(1) Free furnished residential accommodation or (2) in case of his own flat on ownership basis, then House Rent Allowance of an amount as may be fixed by the Board of Directors, or (3) in case of occupation of the rented premises then reimbursement of actual rent paid in respect of such premises. In case of all the above amenities such as gas, electricity, water, servants, painting, repairs, upkeep and general maintenances of the premises as are desired by the Director to be provided at the Company's expenses. In case of (2) & (3) such furniture or benefits in respect of furniture as may be required by Director, to be provided at the Company's expense.

The expenditure incurred if any, by the Company on gas, electricity, water and furnishings, furniture etc; to be made available to the Executive Director shall be valued as per the Income Tax Rules, as are in force from time to time.

Medical Expenses Reimbursement / Medical Insurance:

Payment of Medical Insurance premium and reimbursement of expenses as per rules of the Company applicable to all senior management personnel.

Leave Travel Concession:

Leave Travel Concession for the Executive Director and his family, once in a year incurred in accordance with the Rules of the Company, in force from time to time.

Personal Accident Insurance:

Personal Accident insurance, the annual premium of which will not exceed Rs.20,000/- or coverage under the Group Personal Accident Insurance Policy taken / as may be taken by the Company every year during the tenure of this appointment.

Club Fees:

Fees of clubs subject to a maximum of two clubs.

Part "B"

Provident Fund:

Company's contribution towards Provident Fund, subject to a ceiling of 12% of the salary.

Gratuity, Pension and Superannuation:

Benefits in accordance with the rules and regulations in force in the Company from time to time.



apcotex industries limited

Part "C"

Car:

Provision of a car and driver for both official and personal use of the Executive Director. in accordance with company policy

Telephone:

Provision of telephone at residence of the Executive Director. Personal long distance calls on telephone shall be billed by the Company to the Executive Director. in accordance with company policy

Other Benefits:

1. Leave: Leave with full pay and allowance in accordance with the rules and regulations in the Company in force from time to time. Leave encashment in accordance with the rules and regulations in the Company in force from time to time, to be permitted at the end of the term, after obtaining such approvals as may be necessary.
2. Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.
3. Such other benefits and amenities as are provided to Senior Officers of the Company from time to time.

The remuneration as aforesaid of the Executive Director shall be subject to such limits of remuneration as are laid down by the Central Government in the Companies Act, 2013, its Schedule V and/or amendments made/as may be made therein from time to time.

Notwithstanding anything to the contrary contained herein, where in any financial year during the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay the Executive Director remuneration by way of salary, allowances and perquisites not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors of the Company, after obtaining suitable recommendation from the Nomination and Remuneration Committee of the Board of Directors of the Company.

The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors on the recommendation of the Remuneration Committee, in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made there-under and/or such guidelines as may be announced by the Central Government from time to time.

The Company shall pay to or reimburse the Executive Director and he shall be entitled to be paid and/or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purposes of or on behalf of the Company.

Your Directors recommend his appointment for a period of 3 (three) years.

Item No. 8, 9 & 10.

Presently the Authorized Share Capital of the Company is Rs15,00,00,000/- (Rupees Fifteen Crores Only) divided into 29,940,000 (Two Crore Ninety-Nine Lakhs and Forty Thousand) Equity Shares of Rs 5/- (Rupees Five Only) each

and 500 (Five Hundred) Preference Shares of Rs 100/- (One Hundred) each and 50,000 (Fifty Thousand) Unclassified Shares of Rs.5/- (Rupees Five) each.

The Board of Directors in their board meeting held on 22nd April 2016 have approved the Scheme of Amalgamation of. Apcotex Solutions India Private Limited, (earlier known as OMNOVA Solutions India Private Limited), wholly owned subsidiary of the Company with the Company ("Scheme"). The Scheme is subject to requisite sanctions and approvals of Stock Exchanges and the Hon'ble High Court of Judicature at Bombay.

Clause 14 of the Scheme provides that the entire authorized share capital of Apcotex Solutions India Private Limited shall stand transferred to and combine with the authorised share capital of the Company and shall be re-classified without any further act or deed including payment of stamp duty and fees payable to Ministry of Corporate Affairs/Registrar of Companies on the authorized share capital so increased. The said combination of authorized share capital shall become operative on the Scheme becoming effective and subject to requisite resolutions being passed at the annual general meeting of the Company.

As a result of change in the authorized share capital of the Company, the capital clause in the Memorandum of Association and Articles of Association of the Company will also be amended. The alteration proposed in the Memorandum of Association and Articles of Association are only consequential to reflect the proposed change in the Authorized Share Capital of the Company.

The Company shall file the requisite documents/information with the Ministry of Corporate Affairs / Registrar of Companies for increase in authorised share capital of the company along with amended copy of its Memorandum of Association and Articles of Association once the Scheme is made effective.

In view of this your directors recommend the aforesaid resolutions for combination of authorised share capital and for alteration in the Memorandum of Association and Articles of Association of the Company

None of the Directors is interested or concerned in this resolution except as Members of the Company.

BY ORDER OF THE BOARD
For apcotex industries limited

ANAND V. KUMASHI
Company Secretary

Date: 16th May 2016

Registered Office:

Plot no. 3/1,
MIDC Industrial Area,
Taloja - 410 208,
Dist. Raigad, Maharashtra



apcotex industries limited

Registered Office : Plot No.3/1, MIDC Industrial Area, P. O. Taloja, Dist. Raigad 410 208, Maharashtra. CIN: L99999MH1986PLC039199
Tel. : (022) 2740 3500 Fax: (022) 2741 2052; E-mail: redressal@apcotex.com Website: www.apcotex.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

*Folio No.		*DP ID No.		Client ID No.		No. of Shares	
------------	--	------------	--	---------------	--	---------------	--

* Applicable for investors holding shares in electronic form.

I hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company held on Wednesday, 10th August, 2016 at 4.00 p.m. at Plot no. 3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password



apcotex industries limited

Registered Office : Plot No.3/1, MIDC Industrial Area, P. O. Taloja, Dist. Raigad 410 208, Maharashtra. CIN: L99999MH1986PLC039199
Tel. : (022) 2740 3500 Fax: (022) 2741 2052; E-mail: redressal@apcotex.com Website: www.apcotex.com

PROXY FORM

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

Name of the member(s): _____

Registered Address: _____

E-mail ID: _____

Folio No. / *Client ID : _____ *DP ID: _____

I/We, being the member(s) of _____ shares of **apcotex industries limited**, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____

or failing him/her _____

2. Name: _____ E-mail Id: _____

Address: _____

or failing him/her _____

3. Name: _____ E-mail Id: _____

Address: _____

and whos signatures are appended below :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **30th ANNUAL GENERAL MEETING** of the Company held on Wednesday, 10th August, 2016 at 4.00 p.m. at Plot no. 3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra, and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above proxy to vote in the manner as indicated in the box below :

Resolution	For	Against
1. Consider and adopt Audited Standalone and Consolidated Financial Statement, Reports of the Board of Directors and Auditors		
2. Declaration of Dividend on Equity Shares		
3. Re-appointment of Mr. Atul C. Choksey, retiring by rotation		
4. Appointment of Auditors and fixing their remuneration		
5. Appointment of Mr. Abhiraj A Choksey as Managing Director		
6. Appointment of Mr. Y B Gadgil as Director		
7. Appointment of Mr. Y B Gadgil as an Executive Director		
8. To consider increase in Authorised Share Capital		
9. To consider Alteration of Memorandum of Association		
10. To consider Alteration of Articles of Association		

*Applicable for investor holding share in electronics form.

Affix
₹ 1
Revenue
stamp

Signed this _____ day of _____ 2016

Signature of shareholder

Signature of 1st proxy holder(s)

Signature of 2nd proxy holder(s)

Signature of 3rd proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- **4. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.