

## NOTICE

Notice is hereby given that the Forty Fifth Annual General Meeting of the Members of **Alps Industries Limited (CIN NO. L51109UP1972PLC003544)** will be held on Tuesday, August 29, 2017 at 10:00 A.M. at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010 (U.P.) to transact the following businesses:-

### ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Balance Sheet for the financial year ended on March 31, 2017, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. P.K. Rajput (Din No. 00597342) Non-Independent and designated as Executive Director, by rotation and being eligible, offers himself, for reappointment.
3. To confirm the ratification of Statutory Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty Seventh Annual General Meeting i.e. for two year and to fix their remuneration. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

**“RESOLVED THAT** M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C), as recommended by the Audit committee and the Board of Directors at their meeting held on May 30, 2017, be and are hereby ratified to continue to be reappointed under Section 139 and other applicable provisions of Companies Act, 2013 and Rules made there under i.e. Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors of the company, to continue to hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty Seventh Annual General Meeting i.e. for two years, of the company on such remuneration, plus Service Tax/Goods & Service Tax (GST) as applicable and reimbursement of out of pocket expenses related with the audit, as shall be recommended by the Audit committee and approved by the Board of Directors in this behalf.”

### SPECIAL BUSINESS:

4. 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 149,152 & 161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with the requisite deposit proposing the candidature, Mr. Prabhat Krishna (DIN No. 02569624), an Independent Director be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second & final term of 5 (Five) years from the due date of appointment i.e. from February 11, 2018 to February 10, 2023.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

5. 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 149,152 & 161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act,

2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with the requisite deposit proposing the candidature, Mr. Pradyumn Kumar Lamba (DIN: 02843166), an Independent Director be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second & final term of 5 (Five) years from the due date of appointment i.e. from February 11, 2018 to February 10, 2023."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under."

6. 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 149,152 & 161 and any other applicable provisions of the Companies Act 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with the requisite deposit proposing the candidature, Mr. Tilak Raj Khosla (DIN: 02724242), an Independent Director be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office a second & final term of 5 (Five) years from the due date of appointment i.e. February 11, 2018 to February 10, 2023."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under."

7. 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 149,152 & 161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with the requisite deposit proposing the candidature, Ms. Deepika Shergill (DIN NO. 07093795), an Independent Woman Director be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second & final term of 5 (Five) years from the due date of appointment i.e. February 11, 2018 to February 10, 2023."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under."

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

**"RESOLVED THAT** in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits specified in Schedule V of the said Act, further

subject to the approval of the Central Government and the concerned authorities including National Company Law Tribunal (NCLT) as may be applicable, Mr. Sandeep Agarwal (DIN No. 00139439), be and is hereby re-appointed as Managing Director of the Company for a further period of three years w.e.f. 01.04.2017 to 31.03.2020 for three years in terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to default of payment to secured lenders & having no profits, on the terms and conditions, including the increment in remuneration, as are set out in the draft Agreement, be entered into between the Company and Mr. Sandeep Agarwal given hereunder.

## 1) Salary and Commission:

**Salary :** Rs. 9,31,700/- per month with increment upto 10% per annum due on April each year.  
**Commission:** At a rate to be determined by the Board of Directors each Year.

Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling limit laid down in Sections 196 to 200 of the Companies Act, 2013.

## 2) Perquisites :

- (a) Furnished residential accommodation inclusive of facilities such as electricity, water and gas.
- (b) Full reimbursement of all medical expenses for self and family.
- (c) Leave travel facility for self and family once in a year.
- (d) Fees of Clubs subject to a maximum of two Clubs.
- (e) Personal accident and medical insurance.
- (f) Contributions to Provident Fund, Superannuation or Annuity Fund
- (g) Gratuity as per law
- (h) Encashment of leave at the end of tenure of office.
- (i) Free passage for self and family together with cost of transportation of household items at the end of tenure of office.
- (j) Provision for car for use on Company's business and telephone at residence will not be considered as perquisites. Long distance telephone calls and use of car for personal purposes will be billed by the Company.
- (k) Reimbursement of entertainment, travelling and other expenses actually incurred for business of the Company.

## 3) Minimum Remuneration :

If in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling:

- a. Contribution to Provident Fund, Superannuation or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961.
- b. Gratuity as per law.
- c. Encashment of leave at the end of the tenure.

**“RESOLVED FURTHER THAT** in the event of any relaxation by the Central Government in Guidelines/Ceilings on managerial remuneration and/or perquisites, the Board of Directors be and are hereby authorized to alter and vary the terms and conditions (including salary, commission, perquisites and other allowance) of the said Agreement, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. Sandeep Agarwal, by suitably amending it to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under.”

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

**“RESOLVED THAT** in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and subject to the limits specified in Schedule V, further subject to the approval of the Central Government and the concerned authorities including National Company Law Tribunal (NCLT) as may be applicable , Mr. P. K. Rajput (Din No. 00597342) be and is hereby re-appointed as Executive Director of the Company for a period of three years w.e.f. July 28, 2018 to July 27, 2021, in terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to default of payment to secured lenders & having no profits, on the following terms and conditions, as per rules of the Company, as are set out in the draft Agreement, to be entered into between the Company and Mr. P. K. Rajput:

1. **Salary :** Rs. 2,92,820/- per month in the scale of with annual increment upto 10% applicable on 28 July every year will be as decided by the Remuneration Committee and Board of Directors from time to time.

Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling/limit laid down in Sections 197 of the Companies Act, 2013.

2. **Perquisites:** Leave travel concessions as per rules of the Company.
3. **Minimum Remuneration:** If in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling:
  - a. Contribution to Provident Fund, to the extent of limit prescribed under the Provident Fund Act from time to time and as per the company policy.
  - b. Gratuity as per law.
  - c. Encashment of leave as per the rules of the Company.

**“RESOLVED FURTHER THAT** in the event of any relaxation by the Central Government in Guidelines/Ceilings on managerial remuneration and/or perquisites, the Board of Directors be and are hereby authorized to alter and vary the terms and conditions (including salary/perquisites) of the said Agreement, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. P. K. Rajput, by suitably amending it to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under.”

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

**“RESOLVED THAT** in compliance with the Companies (Cost Records & Audit) amendment Rules, 2014 published vide GSR No. 01(E) on January 1 2015 issued by the Central Government in terms of the powers conferred by section 148 of the Companies Act 2013, subject to the confirmation if required, from the Central Government as recommended by the Audit committee and Board of Directors at their meeting held on May 30, 2017, M/s. Gaurav Gupta & Associates, Cost Accountants, (Firm Regn. No.104132) and being eligible under 139, 141 and 148 of the Companies Act, 2013 be and are hereby appointed as Cost Auditors of the company from April 1, 2017 to March 31, 2018 at a remuneration of Rs. 0.50 Lakh per annum plus Service Tax/Goods & Service Tax (GST) as applicable and reimbursement of out of pocket expenses related with audit to conduct the audit and further ratification of remuneration in terms of rule 14 (a)(ii) of the Companies (Audit and Auditors) Rules, 2014 under the Companies Act 2013 subject to the mandatory requirement only as may be specified in the Cost Audit Report and Cost Audit Rules as notified by MCA or any regulatory authority from time to time.”

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

**“RESOLVED THAT** the consent of the members of the Company be and is hereby accorded in pursuant to Section 180 of the Companies Act, 2013 and relevant Rules and Regulation made there under, and further under the provisions of Regulation 23 & 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 related with the Corporate Governance requirements, for disposing off the investment in its all subsidiary companies, which also comes under the ambit of Related party in terms of the provisions under section 188 of the Companies Act 2013 and may also result in dilution of its shareholding to less than fifty percent, resulting in ceasing of control over the subsidiaries, of the holding company i.e. Alps Industries Limited, as per details mentioned below:

S. No.	Name of Company	Status	No. of Shares	Face value per share	% of holding (Alone)	% of holding (combined) u/s 2(87)
1.	M/s Snowflakes Meditech Pvt. Ltd.	Material subsidiary	2259990	10.00	73.94	81.65
2.	M/s Alps Energy Pvt. Ltd	Material Subsidiary	2259990	10.00	69.75	78.22
3.	M/s Alps USA Inc.	Wholly owned subsidiary	15	No par value	100	100

**“RESOLVED FURTHER THAT** consent of the members of the company is also accorded under the provisions of Regulation 23 & 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 related with the Corporate Governance requirements, for disposing off the assets by one of its subsidiary company, namely; M/s Snowflakes Meditech Private Limited, by more than twenty percent of aggregate assets of M/s Snowflakes Meditech Private Limited”

By the Order of the Board  
For **ALPS INDUSTRIES LTD.**

**Place : Ghaziabad**  
**Date : May 30, 2017**  
**Registered Office : 57/2 Site IV Industrial Area,**  
**Sahibabad, Ghaziabad-201010 (U.P.)**

**AJAY GUPTA**  
**(COMPANY SECRETARY &**  
**GM-LEGAL)**

## NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and such proxy need not be a member of the company. The Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board resolution to the company authorizing their representative to attend and vote on their behalf at the Meeting.
2. A person can act as a 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. A member holding more than ten percent 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.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts in respect of the Special Business/Special resolution are set out in Item No. 4 to 11 of the accompanying Notice is annexed hereto.
4. Any member proposing to seek any clarification on the accounts is requested to send the queries to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
5. The Register of Director's and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 shall be available for inspection by the members at the Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, August 9, 2017 upto Thursday August 10, 2017 (Both days inclusive).
7. Members are requested to bring their copy of Annual Report and attendance slip to the meeting.
8. The Annual Accounts of the Subsidiary Companies shall be available at the Registered Office of the Company for inspection by any shareholder.
9. In terms of the Section 108 of the Companies Act, 2013 and Companies (Management And Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, shareholders who are the members of the company as on the closing hours of the cutoff date fixed on Wednesday, August 23, 2017 will be eligible for voting rights either by e-voting or physically at the Annual General Meeting.
10. As no dividend have been declared since the financial year ended on 31st March 2008, there are no unpaid/unclaimed dividend needs to be transferred to the Investors Education and Protection Fund.
11. The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 and circular dated 18/2011 dated 29th April, 2011 the Company encourages members to intimate/update their e-mail addresses to receive the Annual Report and other communication electronically in support of the "Go Green" initiative of the Ministry of Corporate Affairs (MCA). Members may intimate/ update their e-mail address by sending a mail to the R&T Agent i.e. M/s. Alankit Assignments Ltd. e-mail id [jk singla@alankit.com](mailto:jk singla@alankit.com) or [ajaygupta@alpsindustries.com](mailto:ajaygupta@alpsindustries.com) and [investorsgrievance@alpsindustries.com](mailto:investorsgrievance@alpsindustries.com) with their name and folio details. The Company will send all communication including the Annual Report via e-mail to the members who have provided their e-mail addresses to the Company/Depositories. A copy of the Annual Report will be available on the Company's website i.e. [www.alpsindustries.com](http://www.alpsindustries.com).
12. Members are requested to notify immediately any change of their address in respect of their electronic share accounts and physical shares (quoting their client ids/folio no's) to the R&T agent having its Registered Office situated at Alankit Assignments Ltd., Alankit Heights, 1E/13, Jhandewalan Extn., New Delhi-110055 or at the Registered Office of the company situated at 57/2,

Site IV, Industrial Area, Sahibabad, Ghaziabad-201010, Uttar Pradesh.

13. **Re-appointment of Directors:** At the forthcoming Annual General Meeting, Mr. P.K. Rajput (DIN. No. 00597342) Non-Independent Director designated as Executive Director, Retiring by Rotation and being eligible, offers himself, for reappointment.
14. In terms of the direction from the Ministry of Corporate Affairs (MCA), no Gifts, gifts coupons or any other complimentary items will be distributed at the meeting.
15. The members are requested to bring the copy of photo ID Proof like Driving License, Voter ID, Aadhar Card and Passport etc. and in case of representatives of Companies/Banks the copy of POA/Board resolutions to confirm the authorities, to avoid the unscrupulous person entry to the meeting.
16. The members, who hold shares in physical form under multiple folios, in identical name or joint accounts in the same order or names, are requested to send the share certificates to M/s. Alankit Assignments Ltd, Registrar and Share Transfer Agent of the company, for consolidation into a single folio.
17. As per the requirement of Regulation 39(4) and Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, three reminders for unclaimed shares held in physical mode had been sent to the eligible shareholders. Shareholders are requested to note that the above shares have been transferred to "Alps Industries Ltd. -Unclaimed Share Demat Physical Account" and now eligible share holders can claim their shares after providing the requisite documents to the Registrar and Share Transfer Agent.
18. Consequent upon the introduction of Section 72 of the Companies Act, 2013, shareholders are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH.13 to the Company.
19. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account

Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agent.

20. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide members' facility to exercise their right to vote at the Annual General Meeting (AGM) by electronics means and the business may be transacted through e-Voting Services. The details and procedures are annexed with the notice as Annexure1.
21. Relevant documents referred to in the accompanying Notice and the Statement, are available for inspection, in physical or electronic, on all working days except Sundays and Public Holidays, during business hours up to the date of the Meeting at the registered office of the company and also at the meeting.

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

The Explanatory Statements for Item no. 4 to 11 of the accompanying Notice is as under:

### **ITEM NO. 4 to 7**

Pursuant to Section 149,152 &161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mr. Prabhat Krishna (DIN No. 02569624), Mr. Pradyumn Kumar Lamba (DIN No. 02843166 ), Mr. Tilak Raj Khosla (DIN No. 02724242 ) and Ms. Deepika Shergill (DIN No. 07093795) are holding the office of Directors categorized as Independent Directors

of the Company. As per the provisions of Section 149(4) of the Companies Act, 2013, it would be necessary to have at least one third of the total number of directors as independent directors. The provisions of sub Section 10 of Section 149 further stipulates that an independent director shall hold office for a two terms upto five consecutive years on the Board of the Company and shall not be liable to retire by rotation.

It is proposed to appoint all the present Independent Directors viz. Mr. Prabhat Krishna (DIN No. 02569624), Mr. Pradyumn Kumar Lamba (DIN No. 02843166 ), Mr. Tilak Raj Khosla (DIN No. 02724242 ) and Ms. Deepika Shergill (DIN No. 07093795) as Independent Directors for a second and final term of Five years from the due date of appointment i.e. February 11, 2018 to February 10 2023. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that all the Independent Directors fulfils the conditions as specified in the Companies Act, 2013 for such an appointment. Justification under Section 150(2) of the Companies Act, 2013 for considering the appointment of each of the independent directors is as under:

**“Mr. Prabhat Krishna** (DIN No. 02569624) aged 69 years, B. Tech (Chem.) from IIT, Delhi. He has retired from State Bank of India as Assistant General Manager. He has a long and outstanding experience in the areas of Banking, Forex & Corporate Finance. He is presently advisor to various Companies for Technical Consultancy & Rehabilitation and he has been associated with the Company since 2009.”

**“Mr. Pradyumn Kumar Lamba** (DIN No. 02843166) aged 69 years, Arts Graduate with qualified Subordinate Accounts Services (S.A.S.). He retired from the post of Dy. Controller of Defence Accounts under the Controller General of Defence Accounts in the Ministry of Defence. He has wide experience of about four decades in accounts and auditing of Accounts at various positions like Auditor, Section Officer, Accounts Officer, Asst. Accounts Officer, Asstt. C.D.A. and Dy. C.D.A. and he has been associated with the Company since 2009.”

**“Mr. Tilak Raj Khosla** (DIN No. 02724242) aged 70 years, Arts Graduate with Subordinate Accounts Services (S.A.S). He is retired from the post of Dy. Controller of Defence Accounts under the Controller General of Defence Accounts in the Ministry of Defence. He has vast experience in the areas of accounts and auditing of Accounts in various positions like Auditor, Section Officer, Accounts Officer, Sr. Accounts Officer, Asstt. C.D.A. and Dy. C.D.A. and he has been associated with the Company since 2009.”

**“Ms. Deepika Shergill** (DIN No. 07093795) aged 54 years and possesses educational qualification in the field of Sociology, Diploma in Office Management, Art Appreciation from National Museum Institute. She possess over thirty years of diversified exposure in the administrations of reputed companies engaged in diversified fields.”

None of the Independent Directors hold any shares in the Company. As per the provisions of sub Section (7) of Section 149 of the Companies Act, 2013, the Board of Directors of the Company has received declaration from all the Independent Directors that they meet with the criteria of independence as provided in sub Section (6) of Section 149 of the Companies Act, 2013. The Company has also received from all the proposed appointees (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR 8 in terms of Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that they have not been disqualified under sub Section (2) of Section 164 of the Companies Act, 2013. All the relevant documents for the appointment of all the proposed appointees as Independent Director setting out the terms and conditions is available for inspection by the members at the Company's Registered Office and Corporate Office during the working hours on all working days up to the date of AGM.

Independent Directors shall not be entitled to any other financial benefits and may receive remuneration by way of sitting fees provided under sub-section (5) of Section 197 of the Companies Act, 2013, reimbursement of expenses for participation in the Board and other meetings only. As per the provisions of section 160 of the



Companies Act 2013 the company has received a Notice from some of shareholders proposing the candidature for the office as Director of the company along with the deposit of Rs. 1.00 lakh for each of the directors. Mr. Pradyumn Kumar Lamba (DIN No. 02843166), Mr. Prabhat Krishna (DIN No. 02569624), Mr. Tilak Raj Khosla (DIN No. 02724242 ) and Ms. Deepika Shergill (DIN No. 07093795) are deemed to be interested or concerned in their respective resolution for appointment.

Apart from the said directors, none of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Personnel, Relatives of Promoters, Directors and Key Managerial Personnel or the entities comprising the interest of Promoters, Directors or Key Managerial Personnel are concerned or interested in the above resolutions financially or otherwise except to the extent of their shareholdings if any. Your Directors recommend the resolutions, by way of Special Resolutions, as mentioned in Item No. 4 to 7 of the Notice for your approval.

## ITEM No. 8

Mr. Sandeep Agarwal, Managing Director (Din No. 00139439) aged 52 years, was re-appointed as the Whole Time Director and designated as Managing Director under the provisions of Companies Act 2013 at the Annual General Meeting of the Company held on 30th September 2015 for a period of 5 years w.e.f. 01.02.2014. In terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to default of payment to secured lenders & having no profits, it is proposed to reappoint for further period of three years w.e.f. 01.04.2017 to 31.03.2020. The Company has also received from the proposed appointees (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR 8 in terms of Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he has not been disqualified under sub Section (2) of Section 164 of the Companies Act, 2013. Company has applied for the approval/NOC from the secured

lender of the company for the proposed remuneration. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that aforesaid Whole Time Director fulfils the conditions as specified in the Companies Act, 2013 for such an appointment. Justification under Section 150(2) of the Companies Act, 2013 for considering the appointment is as under:

“He is in the textile industry since last 28 years and under his acumen and dynamic leadership, the company had floated various Indian and overseas subsidiary companies. The company had also obtained significant recognitions/ certifications from different organizations. He is very meticulous in diversifying into value added products in domestic Home Furnishing business segment of the company. Under his leadership, the Company has set-up a nationwide distribution system for the Company’s products. This has helped the Company in marketing its brands such as “Vista” throughout the country. Under his acumen leadership and strong patience, the company is able to sail smoothly even in testing times.” Apart from the said Whole time director and Mr. K.K. Agarwal Non-Executive Chairman & Promoter Director, Mrs. Sanyog Agarwal, Mrs. Nidhi Agarwal, Mr. Rohan Agarwal and Ms. Sunandni Agarwal being relatives of appointee, none of the persons specified in Section 102 of the Companies Act, 2013 Directors, Key Managerial Personnel, Relatives of Directors & Key Managerial Personnel or the entities comprising the interest of Directors or Key Managerial Personnel, are concerned or interested in the above resolution financially or otherwise except to the extent of the shareholdings if any. Your Directors recommend the resolution as mentioned in Item Nos. 08 of the Notice for your approval by way of Special resolution.

## ITEM No. 09

Mr. P.K. Rajput (Din No. 00597342) Executive Director, aged 61 years, was re-appointed as the Whole Time Director and designated as Executive Director under the provisions of Companies Act 2013 at the Annual General Meeting of the Company held on 30th September 2014 for a period of 3 years w.e.f. 28.07.2015. In terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to

## ALPS INDUSTRIES LTD.

default of payment to secured lenders & having no profits, it is proposed to reappoint for further period of three years w.e.f. 28.7.2018 to 27.7.2021. The Company has also received from the proposed appointees (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR 8 in terms of Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he has not been disqualified under sub Section (2) of Section 164 of the Companies Act, 2013. Company has applied for the approval/NOC from the secured lender of the company for the proposed remuneration. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that aforesaid Whole Time Director fulfils the conditions

specified in the Companies Act, 2013 for such an appointment. Justification under Section 150(2) of the Companies Act, 2013 for considering the appointment is as under:

“He has been associated with it since a long time. He has experience in handling Commercial and Administrative affairs with prominent groups related to Textile Industry.”

None of the persons specified in Section 102 of the Companies Act, 2013 Directors, Key Managerial Personnel, Relatives of Directors & Key Managerial Personnel or the entities comprising the interest of Directors or Key Managerial Personnel, are concerned or interested in the above resolution financially or otherwise except to the extent of the shareholdings if any. Your Directors recommend the resolution as mentioned in Item Nos. 09 of the Notice for your approval by way of Special resolution.

A statement as required under Section II of Part II of the Schedule V of the Companies Act, 2013 related to the reappointment of Whole Time Directors viz. Mr. Sandeep Agarwal as Managing Director and Mr. P. K. Rajput as Executive Director as per item no. 8 & 9 of the Notice, are as under:

GENERAL INFORMATION			
a) Nature of Industry	Textile Industry		
b) Date or expected date of commencement of Commercial production	Running Industry.		
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the Prospectus.	Not Applicable.		
d) Financial performance based on the given Indicators			(Rs. In lakh)
	<b>2016-17</b>	<b>2015-16</b>	<b>2014-15</b>
	Net Profit (3962.34)	2022.26	(2948.70)
	Turnover 50088.95	58160.28	642668.29
e) Foreign investments or collaborators, if any.	I. Foreign Investments as on 31.03.2017 - Rs. 500.78 Lakh II. Collaboration as on 31.03.2017- Nil		
<b>2. INFORMATION ABOUT THE APPOINTEES</b>	<b>Mr. Sandeep Agarwal</b>	<b>Mr. Pramod Kumar Rajput</b>	
a) Background Details	He is in the textile industry since long time and under his acumen and dynamic leadership, the company had floated various Indian and overseas subsidiary companies. The company had also recognition/certifications from different organization.	He has been serving the company since 1995. Prior to evaluation to the Board, he was designated as Vice President-Commercial with the company looking after all commercial affairs and has extensive experience of handling commercial affairs of textile companies.	

b) Past remuneration	Rs. 212.04 Lakh during the financial year ended on 31.03.2017.	Rs. 13.93 Lakh during the financial year ended on 31.03.2017.
c) Recognition or Awards	<ul style="list-style-type: none"> <li>• Certificate for ISO/TS 16949:2009 for manufacturing seat fabrics for the automotive application.</li> <li>• Certificate for Oeko-Tex for Hohenstein Textile Testing Institute, Germany</li> <li>• Certificate for ISO 9001:2008 and ISO 14001:2004 for the management system implemented, renewed by Afnor Certification for the period 2013 to 2015 covering the manufacturing activities i.e. Spinning, Weaving and Processing of Yarn, Fabric and Home Furnishing and Coating (fire retardant curtain fabric, upholstery and stain proof fire retardant upholstery cloth for the company's units situated at Haridwar and Meerut).</li> <li>• Certificate of Compliance of standards issued by the CU Inspections &amp; Certifications Private Limited.</li> <li>• Membership of Federation of Indian Export Organizations.</li> </ul>	Remarkable achievements in various commercial and liaisoning activities resulting in cost effectiveness and resolving of major issues with the various Ministries.
d) Job Profile and his suitability	He is in the textile industry since long time and under his acumen and dynamic leadership, the company had floated various Indian and overseas subsidiary companies. The company had also recognition/certifications from different organizations. He is very	He has over 40 years of work experience. He has contributed significantly in all commercial areas such as imports and exports and obtaining Government Permissions. He is very diligent administrator and the company has benefited from his able guidance over the years.

	meticulous in diversifying into value added products in domestic Home Furnishing business segment of the company. Under his leadership, the company has set up a nationwide distribution system for the Company's products. This has helped the Company in marketing its brands such as "Vista" throughout the country. Under his acumen leadership and strong patience, the company is able to sail smoothly even in testing times.	
e) Remuneration proposed	Rs. 9,31,700/- per month with increment upto 10% per annum due on April each year.	Rs. 2,92,820/- per month with increment upto 10% per annum due on 28 July each year.
f) Comparative remuneration profile with respect to Industry, size of the company, profile of the Position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	Reasonable and competitive with respect to the industries with similar nature for the appointee.	Reasonable and competitive with respect to the industries with similar nature for the appointee.
g) Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial personnel, if any.	None.	None.
<b>3. OTHER INFORMATION</b>		
1. Reasons of loss or inadequate profit	<p>(a) Due to the recession faced by Global economy during the period from 2008 to 2010, a number of export orders were cancelled/re-negotiated discounts sought by the original buyers/resold to alternate buyers resulting in loss of value of stock, sales and receivables. The valuation of the existing stock further depreciated because of lower Realization of competitive quality of yarn.</p> <p>(b) Due to enforcement of Minimum Support Price (MSP) of cotton (Raw Material) by the Government of India there was a sharp increase of over 40% in the cotton prices during the period October, 2008 till March, 2010 which could not be passed on to the customers immediately by way of increased selling prices because of stiff competition in the market and cheaper imports from China.</p>	

- © The government had announced incentives on export of cotton to the extent of 5% during the year 2011-12 whereas on the export of yarn (finished goods) the incentive available was only 4%. This resulted in a distinct disadvantage to garment/yarn manufacturers like us.
- (d) The company embarked upon expansion of its spinning facilities along with yarn dyeing facilities at Haridwar in the FYs 05-06 to 07-08 and a new project for weaving of fabric was set up at Meerut during the period from the FY 2007-08 to 2008-09. The total project cost for these projects was more than Rs. 600 crore. The said expansion plans were undertaken keeping in view the better market prospects resulting from removal of Multi Fibre Agreement (MFA) and availability of low cost funds under TUFS. However, by the time these projects commenced production, the benefits from these projects as originally envisaged could not fructify because of the recession faced by Global economy during the period from 2008 to 2010.
- (e) The following constraints are also responsible for low profitability and liquidity of the company :
- Rupee appreciation against USD, vis-à-vis the currencies of other competing countries like Bangladesh, Pakistan, Vietnam, China, etc., witnessed lower appreciation.
  - Significant increased input costs-raw material (Cotton) prices, Power & Fuel costs, etc. Without commensurate increase in sales realizations.
  - Higher interest rates.
- (f) Besides above, the internal factors impacting the company's performance were shortage of working capital because of delay in receipt of TUFS subsidy/ other Government receivables and major outflow on account of exchange losses on derivative transactions, which severely curtailed the company's cash inflow.
- (g) Due to financial instability / uncertainty, the completion of the weaving project at Meerut was slowed down and got delayed by six months and resultantly the commercial operations got delayed by a further more than a year. This further increased the financial burden on the company due to idle capital assets/expenditure.
- (h) The Company could not realize the value of the stock as expected due to Government's on and off imposition and removal of quantitative restrictions on export of raw cotton as well as cotton yarn

	<p>without taking a comprehensive view of demand and supply requirements of various segments of textile industry ranging from cotton growers, spinning mills to textile manufacturers and resultant the entire Textile Industry, particularly, spinning, had gone through the worst period in its history during FY 2011-12, and as per the estimates, the industry has lost more than Rs. 11000 crore during the FY 2011-12. Cotton prices that had shot up to Rs 63,000 per candy between Jan'11-Mar'11, collapsed as low as Rs. 40,000 a candy i.e. after a 40% jump between January and March; cotton prices nosedived since April 2011 and onwards by a similar magnitude. Normally, this would have benefitted spinning mills. Instead, crashing prices left the industry holding a high-cost inventory, which had been piled up fearing further surge in cotton prices. The unsold stocks of Cotton yarn and high cost cotton led to heavy cash losses and left the industry with no other choice but to cut down the production so as to cope up with the current Challenges.</p>
<p>2. Steps taken or proposed to be taken for Improvement.</p>	<p>There is a growing demand for technical textile and AIL is all set to take the advantage of early entrants into the segment. The company has state of art plant at Meerut to manufacture Technical Textile. The plant has started its commercial production in January' 2010. The company also continues the production of its architectural products at the existing levels and marketing through its existing retail network chain of dealers in whole of India.</p>
<p>3. Expected increase in productivity and profits</p>	<p>The Company expect to improve the performance in coming years.</p>
<p><b>4. DISCLOSURE</b></p>	
<ul style="list-style-type: none"> <li>• All elements of remuneration packages such as salary, benefits, bonuses, stock options pensions etc., of all directors;</li> <li>• Details of fixed component and performance linked incentives along with the performance criteria;</li> <li>• Service contracts, notice period, severance fees;</li> <li>• Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which Exercisable.</li> </ul>	<p>The necessary disclosures has been mentioned in the Directors' Report under the heading of "Corporate Governance" attached to the Annual Report for the year 2016-17.</p>

## ITEM NO. 10

In terms of Companies (Cost Records and Audit) Amendment Rules, 2014 published vide GSR No. 01(E) on January 1, 2015, issued by the Central Government. during the financial year 2017-18, the company is covered under the Cost Audit. Further in terms of the Powers conferred by Section 148 of the Companies Act, 2013, company shall get its Cost Accounting Records Audited by Cost Auditors who shall be either a Cost Accountant or a Firm of Cost Accountants and holding a valid certificate of practice under the provisions of Cost and Works Accountants Act, 1959.

As our company is covered under the aforesaid Rules, company has to appoint a reputed Cost Audit firm. It is proposed to appoint M/s. Gaurav Gupta & Associates, Cost Accountants, Ghaziabad, (Firm Regn. No. 104132) for the financial year 2017-2018 in place of the Existing Cost Auditors M/s. Pramod Agarwal & Company, Ghaziabad, (Firm Regn. No.104022) to reduce the cost and other operation convenience to the company. It has been confirmed by the proposed Cost Auditor that necessary compliance related to change in the Auditors as specified by the Institute of Cost Accountant of India and Cost and Work Accountants Act 1959 has been complied with. In terms of Section 148(3) of Companies Act, 2013 read with Rule 14 of Companies (Auditors and Audit) Rules, 2014, the appointment of Cost Auditors of the Company is required to be ratified by the members of the company. It has been proposed to ratify the appointment of M/s. Gaurav Gupta & Associates Cost Accountants, Ghaziabad, (Firm Regn. No. 104132), as recommended by the Audit committee and further appointed by the Board of Directors at their meeting held on May 30, 2017 to hold office from April 1, 2017 to March 31, 2018 on remuneration of Rs. 50,000 per annum plus Service Tax/GST as applicable and reimbursement of out of pocket expenses related with the audit. The Shareholders are required to approve the aforesaid resolution by way of Special Resolution, as set out in Item No. 10 of the Notice.

In terms of section 102 of the Companies Act 2013, it is confirmed that none of the Directors or any of Key Managerial Personnel (KMPs) or their relatives as defined under the Companies Act, 2013 are interested or concerned, directly or indirectly, in the aforesaid resolution for appointment of Cost Auditors, except to the extent of their shareholdings in their individual capacity if any.

## ITEM NO. 11

At present, the company is holding shares in Subsidiary Companies as per the details mentioned below:

S. No.	Name of Company	Status	No. of Shares	Face value per share	% of holding (Alone)	% of holding (combined) u/s 2(87)
1.	M/s Snowflakes Meditech Pvt. Ltd.	Material subsidiary	2259990	10.00	73.94	81.65
2.	M/s Alps Energy Pvt. Ltd	Material Subsidiary	2259990	10.00	69.75	78.22
3.	M/s Alps USA Inc.	Wholly owned subsidiary	15	No par value	100	100

On business consideration and to improve the cash flow of the company, for meeting out other more important business commitments, it is proposed to generate the funds by selling the above investment of the company by more than 51% share capital of above subsidiary companies. The dilution of investment will also break the relationship of holding and subsidiary companies which will result in reducing the future legal compliances/costs in this regard. Accordingly, pursuant to Section 180 of the Companies Act, 2013 and relevant Rules and Regulation made there under, further, under the provisions of Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to the Corporate Governance requirements, and as per the recommendation of members of the Audit Committee,

the consent of the members of the company are required for disposing off the investment in its subsidiary companies, resulting in dilution of its shareholding to less than fifty percent thereby ceasing to have control over the subsidiary and further for disposal of their assets by more than 20% of one of the subsidiary company namely; M/s Snowflakes Meditech Private Limited by more than twenty percent. The Shareholders are required to approve the aforesaid resolution by way of Special Resolution, as set out in Item No. 11 of the Notice.

In terms of section 102 of the Companies Act 2013, it is confirmed that none of the Directors or any of Key Managerial Personnel (KMPs) or their relatives as defined under the Companies Act, 2013 are interested or concerned, directly or indirectly, in the aforesaid resolution i.e. for disposing off the investment, except to the extent of their shareholdings in their individual capacity if any.

By the Order of the Board  
For **ALPS INDUSTRIES LTD.**

**Place : Ghaziabad**  
**Date : May 30, 2017**  
**Registered Office : 57/2 Site IV Industrial Area,**  
Sahibabad, Ghaziabad-201010 (U.P.)

**AJAY GUPTA**  
**(COMPANY SECRETARY &**  
**GM-LEGAL)**



## DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Pursuant to Regulations 17 to 27 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Clause 1.2.5 of Secretarial Standards on General Meetings Issued By ICSI forming the part and parcel of Explanatory Statement under section 102 of the Companies Act 2013.

S. No.	Particulars	Mr. Sandeep Agarwal	Mr. P.K. Rajput	Mr. Prabhath Krishna	Mr. Pradyumn Kumar Lamba	Mr. Tilak Raj Khosla	Ms. Deepika Shergill
a)	<b>Nature of Directorship</b>	Managing Director	Executive Director	Independent & Non-Executive	Independent & Non-Executive	Independent & Non-Executive	Independent & Non-Executive
b)	<b>Age</b>	52	61	69	69	70	54
c)	<b>Date of First Appointment</b>	January 1, 1993	July 28, 2006	July 31, 2009	December 12, 2009	July 31, 2009	February 11, 2015
d)	<b>Qualifications</b>	B.Com with wide experience in the textile sector	B.Com with wide experience in the textile sector	B. Tech (Chem.) from IIT, Delhi	Arts Graduate with qualified Subordinate Accounts Service (S.A.S)	Arts Graduate with qualified Subordinate Accounts Service (S.A.S)	Sociology Hons; Diploma in Office Management
e)	<b>Terms &amp; Conditions of Appointment/ Re-appointment</b>	He is proposed to be re-appointed for a period of 3 years from 01.04.2017 to 31.03.2020.	He is proposed to be re-appointed for a period of 3 years from July 28, 2018 to July 27, 2021.	He is proposed to be re-appointed for a term of 5 years from February 11, 2018 to February 10, 2023.	He is proposed to be re-appointed for a term of 5 years from February 11, 2018 to February 10, 2023.	He is proposed to be re-appointed for a term of 5 years from February 11, 2018 to February 10, 2023.	She is proposed to be re-appointed for a term of 5 years from February 11, 2018 to February 10, 2023.
f)	<b>Details of Remuneration sought to be paid</b>	Salary : Rs. 9,31,700/- per month with increment upto 10% per annum due on April each year	Salary : Rs. 2,92,820/- per month with increment upto 10% applicable on 28 July every year	NA	NA	NA	NA
g)	<b>Remuneration Last Drawn</b>	Rs. 212.04 Lakh for the Financial Year 2016-17	Rs. 13.93 Lakh for the Financial Year 2016-17	NA	NA	NA	NA
h)	<b>Relationship with other directors, manager and other KMP of the company</b>	Son of Mr. K.K. Agarwal, Non-Executive Chairman and Non-Independent Director	No Relation	No Relation	No Relation	No Relation	No Relation

i)	<b>No. of meetings of Board attended during the year</b>	Four	Four	Four	Four	Four	Four
j)	<b>Chairmanships/ Directorships of other Companies/ membership of Committee</b>	1. Pacific Texmark Pvt. Ltd.-Director, 2. ALPS Processers Pvt. Ltd.- Director, 3. ALPS USA Inc.- Director	None	1. Sharda Spuntex Pvt. Ltd.-Director 2. AMD Industries Ltd- Director 3.Snowflakes Meditech Pvt. Ltd.- Director 4. ALPS Energy Pvt. Ltd.-Director	None	None	None
k)	<b>Number of shares held in the company</b>	6,51,510 Equity Shares	1,80,000 Equity Shares	NIL	NIL	NIL	NIL
l)	<b>Justification for choosing the appointee for appointment as Independent Directors</b>	NA. Since he is Non-Independent Director	NA. Since he is Non-Independent Director	He has a long and outstanding experience in the area of Banking, Forex & Corporate Finance. He is presently advisor to various Companies for Technical Consultancy Rehabilitation	He has wide experience of about Four decades in Accounts and Auditing of Accounts at various positions Like Auditor, Section Officer, Accounts Officer, Asst. Accounts Officer, C.D.A and Dy. C.D.A.	He has vast experience in the area of Accounts and Auditing of Accounts at various positions Like Auditor, Section Officer, Accounts Officer, Asst. Accounts Officer, C.D.A and Dy. C.D.A.	She possess over of diversified exposure in the administrative of reputed companies engaged in diversified fields.
m)	<b>In case of Re-appointment of Independent directors summary of performance evaluation of such Independent director</b>	NA. Since he is Non-Independent Director	NA. Since he is Non-Independent Director	Awarded Overall 88.86% out of 100 marks which is considered very Good.	Awarded Overall 88.42% out of 100 marks which is considered very Good	Awarded Overall 88.82% out of 100 marks which is considered very Good.	Awarded Overall 88.71% out of 100 marks which is considered very Good.

### PROCESS OF VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI(Listing Obligations Disclosure and Requirements) Regulations, 2015, the Company is pleased to provide members, the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
2. Mr. Rajiv Khosla of M/s. Rajiv Khosla & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the company and make a scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the company.
4. The results shall be declared on or after the AGM of the company. The results declared alongwith the Scrutinizer's Report shall be placed on the company's website i.e. www.alpsindustries.com on the website of CDSL e-Voting immediately after the approval and declaration by the Chairman of the meeting and be communicated to BSE & NSE.

### THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on Saturday August 26, 2017 at 10:00 A.M. and ends on Monday, August 28, 2017 at 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 i.e. Wednesday August 23, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website i.e. www.evotingindia.com.
- (iv) Click on Shareholders / Members.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN*</b>	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"> <li>• 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 mentioned in the sticker pasted on the top of the first page of the Notice.</li> <li>• 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.</li> </ul>

<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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.</p> <ul style="list-style-type: none"> <li>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 (v).</li> </ul>
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- ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of- Alps Industries Limited- on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (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) 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.
- (xx) 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](http://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](mailto: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](mailto: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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions

## ALPS INDUSTRIES LIMITED

Registered Office: 57/2, Site IV, Industrial Area,  
Sahibabad, Ghaziabad-201010 (U.P.)  
CIN No. :- L51109UP1972PLC003544

Regd. Folio No .....\* Client I.D .....\* D.P. I.D .....

### ATTENDANCE SLIP – 45th ANNUAL GENERAL MEETING - 29th AUGUST, 2017

**PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND OVER AT THE ENTRANCE\***

I Certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the **45th Annual General Meeting** of the Company held on Tuesday, 29th August, 2017 at 10.00 A.M. at the Registered Office of the company situated at 57/2, Site IV, Industrial area, Sahibabad, Ghaziabad (U.P.).

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

\_\_\_\_\_  
\*Members/Proxy's Signature

Note :

1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.
3. NO GIFTS WILL BE GIVEN.
4. Shareholders or their proxy should bring their Driving License/Voter Identity Card/Aadhar Card or PAN Card for Verification / Identification or any other valid proof of identity and copy of Board resolution/POA in case of authorized representatives of Body Corporate/Banks /ARCs.
5. The user id and password for the e voting will be as mentioned in the instructions of E voting as per annexure 1.
6. In terms of SEBI (Listing obligation & disclosures requirements) Regulations, 2015, it is to inform that the holder may vote either For or Against each resolution.

**\*Strike out whichever is not applicable**

-----Tear Here -----

### Form No. MGT-11

#### Proxy form

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

CIN : L51109UP1972PLC003544  
Name of the company : ALPS INDUSTRIES LIMITED  
Registered office : 57/2 Site IV, Industrial Area, Sahibabad  
Ghaziabad -201010 (U.P.)

Name of the member (s): .....

Registered address : .....

Email Id: .....

Folio No/Client Id: .....

DP ID: .....

I/We, being the member (s) by holding of ..... shares of the above named Company, hereby appoint

(i) Name: .....	(ii) Name:.....
Address: .....	Address:.....
.....	.....
E-mail Id: .....	E-mail Id.....
Signature:....., or failing him	Signature:.....,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting of the company, to be held on Tuesday, 29th day of August, 2017 at 10:00 A.M. at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010 (U.P.) and at any adjournment thereof.

Signed this 29th day of August, 2017.

Affix One Rupee Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: 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 person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the share capital of the company carries voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.



## FORM MGT -12 BALLOT PAPER FOR VOTING

DP ID:-

Client ID:-

Folio No.

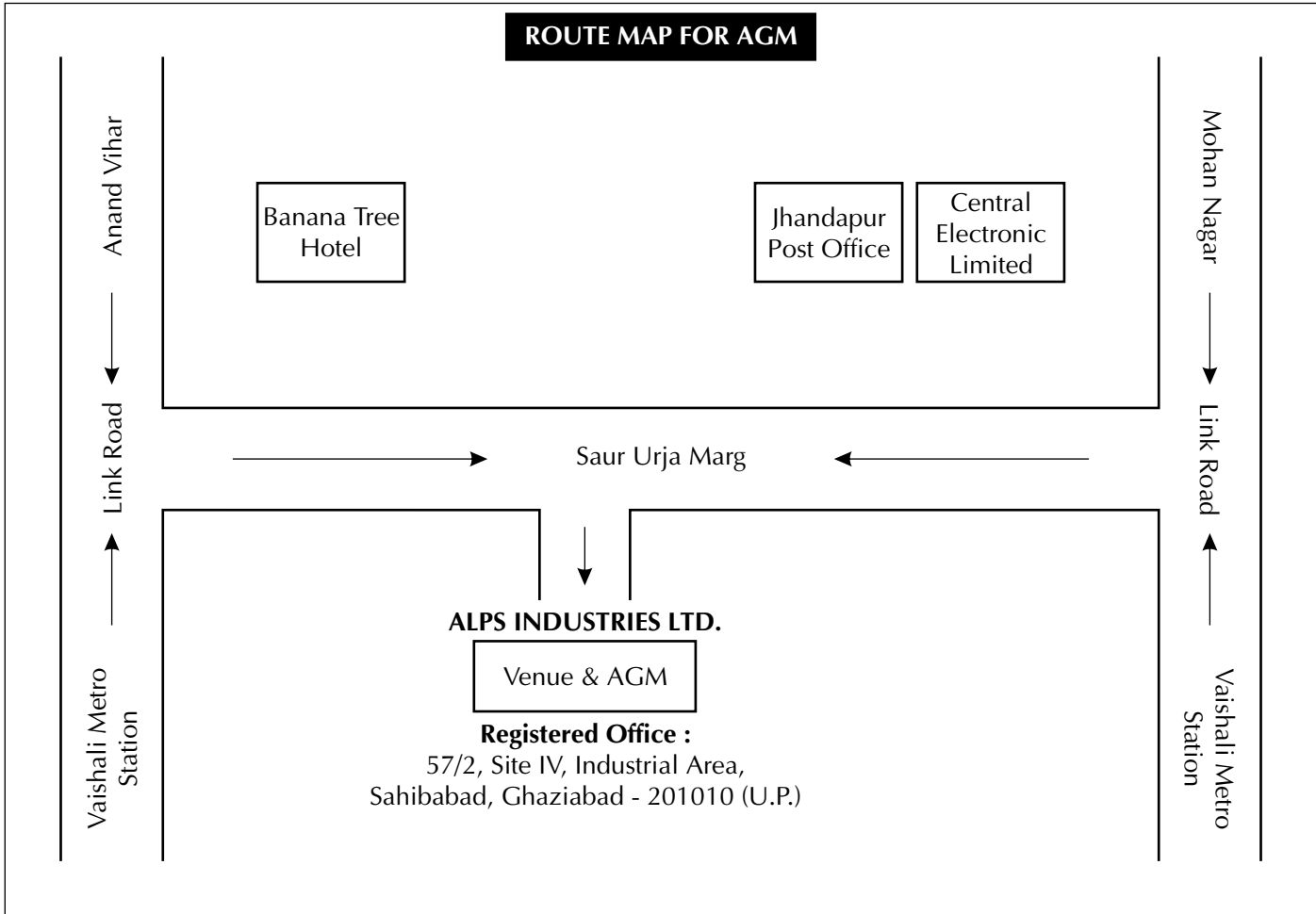
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S.No.	Resolution	In Favor	Not in favor
1.	To consider, approve and adopt the Audited Balance Sheet for the financial year ended on 31st March 2017, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon. <b>(Ordinary Resolution)</b>		
2.	To appointment a director in place of Mr. P.K. Rajput (DIN. No. 00597342) Non-Independent and Whole Time Director designated as Executive Director by rotation and being eligible, offers himself, for reappointment. <b>(Ordinary Resolution)</b>		
3	To confirm the ratification of M/s R.K. Govil & Co., Chartered Accountants (Firm Regn. No. 000748C) ,Statutory Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty Seventh Annual General Meeting i.e. for two years and to fix their remuneration. <b>(Ordinary Resolution)</b>		
4.	To re-appointment of Mr. Prabhat Krishna (DIN No.-02569624) as Independent Director <b>(Special Resolution)</b>		
5	To re-appointment of Mr. Pradyumn Kumar Lamba (DIN No.-02843166) as Independent Director <b>(Special Resolution)</b>		
6.	To re-appointment of Mr. Tilak Raj Khosla (DIN No.-02724242) as Independent Director <b>(Special Resolution)</b>		
7.	To re-appointment of Ms. Deepika Shergill (DIN No.-07093795) as Independent Woman Director <b>(Special Resolution)</b>		
8.	To re-appointment of Mr. Sandeep Agarwal (DIN No. 00139439) as Non-Independent and Executive Promoter Director designated as Managing Director <b>(Special Resolution)</b>		
9.	To re-appointment of Mr. P. K. Rajput (DIN No. 00597342) as Non-Independent & Whole Time Director and designated as Executive Director <b>(Special Resolution)</b>		
10.	To appoint M/s. Gaurav Gupta & Associates, Cost Accountants, Delhi, (Firm Regn. No.104132) as Cost Auditors for the year ended on March 31, 2018. <b>(Special Resolution)</b>		
11.	To accord approval for sale of investment in all subsidiaries companies and sale of fixed assets by one of subsidiary company i.e. Snowflakes Meditech Pvt. Ltd. <b>(Special Resolution)</b>		

Signed this 29th day of August, 2017.

Signature of Shareholder

Signature of Proxy holder(s)



\*Nearest Landmark Jhandapur Post Office