



# Shreyans Industries Limited

Regd. Office : Village Bholapur, P.O. Sahabana,  
Chandigarh Road, Ludhiana - 141 123 (INDIA)

CIN : L17115PB1979PLC003994  
Tel # : 0161-6574125, 2685270  
Mob. # : 98761-00948  
E-mail : atl@shreyansgroup.com  
website : www.shreyansgroup.com

SIL/SCY/2017-18/285-286

August 10, 2017

To

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (West) Mumbai - 400 051
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## SUBJECT: NOTICE OF 37<sup>TH</sup> ANNUAL GENERAL MEETING

Dear Sir,

Please find enclosed herewith notice of the 37<sup>th</sup> Annual General Meeting of the company scheduled to be held on 7<sup>th</sup> September, 2017.

The Annual Report of the Company for the financial year 2016-17 will be forwarded after the same is approved and adopted in the Annual General Meeting in terms of Regulation 34 of SEBI (LODR) Regulations, 2015.

You are requested to take the same on your records.

Thanking you,

Yours Faithfully,

For Shreyans Industries Limited

Vishal Oswal  
Vice-Chairman & Managing Director  
DIN: 00002678  
Encl.: a/a

### BRANCH OFFICES :-

- 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110 008  
Tel # 011-25721042, 25732104 Fax # 91-11-25752271  
E-mail : sil.delhi@shreyansgroup.com
- 302 Raheja Chamber, 3rd Floor, Nariman Point, Mumbai - 400 021  
Tel # 022-22851025 Fax # 91-22-22842825



**NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of the Company will be held on Thursday, the 7<sup>th</sup> day of September, 2017 at 11.00 a.m. at the Registered Office of the Company at Village Bholapur, P.O. Sahabana, Chandigarh Road, Ludhiana 141 123 to transact the following business.

**AS AN ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend, if any, for the Financial Year 2016-17.
3. To appoint a Director in place of Sh. Vishal Oswal (DIN: 00002678), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint new Statutory Auditors in place of outgoing Statutory Auditors of the Company.

"RESOLVED THAT the consent of the Company be and is hereby accorded to the appointment of M/s. K.C. Khanna & Co., Chartered Accountants, (Firm Registration No. 000481N) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 42<sup>nd</sup> Annual General Meeting, on remuneration to be fixed by the Board of Directors of the Company, on the recommendation of the Audit Committee."

**AS SPECIAL BUSINESS****ITEM NO. 5****TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of sections 196,197,198 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V of the said Act including any statutory modification or re-enactment thereof and subject to the approval of Central Government, if required, the consent of the Company be and is hereby accorded to the re-appointment of Sh. Kunal Oswal (DIN: 00004184) as Whole time Director of the Company for a period of three years w.e.f. 1st August, 2017 to 31st July, 2020 on the remuneration, terms and conditions as set out in the agreement, to be entered into between the Company and Sh. Kunal Oswal, as submitted to this meeting which is hereby specifically approved."

"RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to alter or increase/ vary the terms and conditions of the said re-appointment and remuneration and/ or agreement in such form and manner or with such modifications as the Board may deem fit, if required, to comply with approval(s) of shareholders and/or Central Government and as may be acceptable to Sh. Kunal Oswal without referring the same to the General Meeting again, subject to consents/ approvals, if any, required in this regard."

"RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or its profits are inadequate during the tenure of office of Sh. Kunal Oswal, the remuneration aforesaid shall be paid as the minimum remuneration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

**ITEM NO. 6****TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of sections 196,197,198 and other applicable provisions, if any of the

Companies Act, 2013 read with Schedule V of the said Act including any statutory modification or re-enactment thereof and subject to the approval of Central Government, if required, the consent of the Company be and is hereby accorded to the re-appointment of Sh. Anil Kumar (DIN: 00009928) as an Executive Director & CEO of the Company for a period of three years w.e.f. 30th August, 2017 to 29th August, 2020 on the remuneration, terms and conditions as set out in the agreement, to be entered into between the Company and Sh. Anil Kumar, as submitted to this meeting which is hereby specifically approved."

"RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to alter, or increase and vary the terms and conditions of the said re-appointment and/ or agreement in such form and manner or with such modifications as the Board may deem fit, if required, to comply with approval(s) of shareholders and/or Central Government and as may be acceptable to Sh. Anil Kumar without referring the same to the General Meeting again, subject to consents/ approvals, if any, required in this regard."

"RESOLVED FURTHER THAT where in any Financial Year, the Company has no profits or its profits are inadequate during the tenure of office of Sh. Anil Kumar, the remuneration aforesaid shall be the minimum remuneration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

**ITEM NO. 7****TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013, the consent of the Company be and is hereby given (in supersession of the earlier resolution passed by company on 22<sup>nd</sup> August, 2014), to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to borrow, from time to time, as it may consider fit, any sum or sums of moneys, on such terms and conditions as the Board may deem fit, that the money or moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan(s) obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of its paid-up Capital and its free reserves, provided however, the total amount so borrowed and/or to be borrowed shall not exceed Rs. 250 Crores (Rupees Two Hundred Fifty Crores) at any time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

**ITEM NO. 8****TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013, the consent of the Company be and is hereby given (in supersession of the earlier resolution passed by company on 22<sup>nd</sup> August, 2014), to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies

to secure rupee/foreign currency loans together with interest, charges, cost expenses and all other moneys payable by the Company and the maximum extent of indebtedness secured by properties of the Company shall not, at any time exceed Rs. 350 Crores (Rupees Three Hundred Fifty Crores)."

"RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior/paripassu/subservient with /to the mortgage and/or charges already created or to be created in future by the Company, as may be agreed to between the Company's Board of Directors and Lenders"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required".

**ITEM NO. 9****TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification(s) thereof for the time being in force), the consent of the Company be and is hereby given to invite/accept/renew unsecured deposits from members and/or from public in any form or manner from time to time, through circular, advertisement or through any other permitted mode, up to the maximum permissible prescribed limit and on such terms and conditions as the Board may in its absolute discretion deem fit and necessary."

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

**ITEM NO. 10****TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 148 and its related and applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force), the remuneration of ₹45,000/- (Rupees Forty five thousands only) plus reimbursement of out of pocket expenses, if any, and service tax/GST, as applicable, for the financial year ending 31<sup>st</sup> March, 2018 as approved by the Board of Directors of the company and paid/to be paid to M/s.Rajan Sabharwal and Associates, (Firm Registration No. 101961) Cost Accountants, Ludhiana, appointed by the Board as Cost Auditors to conduct the audit of the cost accounts of the company, be and is hereby ratified."

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

**NOTES:****1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) 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 cannot act as a proxy for

any other person or shareholder.

**2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

3. Members/proxies are requested to bring their copy of Annual Report to the Meeting and bring in duly filled attendance slips enclosed herewith to attend the meeting. Shareholders/ Proxy holders are requested to produce at the entrance, duly filled and signed attendance slips for admission to the Meeting Hall.

Corporate members are required to send a certified copy of the Board Resolution to the Company, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.

4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed herewith.

5. The Register of Members and Share Transfer books of the Company shall remain closed from 1<sup>st</sup> September, 2017 to 7<sup>th</sup> September, 2017 (both days inclusive), for the purpose of Annual General Meeting of the Company and payment of dividend, if any.

6. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose name appear on the Register of Members as on 31<sup>st</sup> August, 2017.

7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their question in writing to the Company, so as to reach the registered office of the Company at least 10 days before the date of the meeting so that information required may be made available at the time of the Meeting.

8. Copies of the Annual Report are being sent by electronic mode only to those members whose email addresses are registered with the company/depository participants(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2017 are being sent by the permitted mode.

9. Members are requested to :

1. Quote their folio number/Client ID & DP-ID in all correspondence with the company.
2. Notify immediately to the company any change in their address/ mandate, if any.
3. Register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.

10. Shares of the Company are available for De-Materialization under ISIN- INE231C01019. Members who have not opted for De-Materialization are requested to do so in their own interest.

11. All dividends remaining unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the website of the Company at [www.shreyansgroup.com](http://www.shreyansgroup.com). The said information was also filed with MCA and the same can be accessed at [www.iepf.gov.in](http://www.iepf.gov.in).

Furthermore, in terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) shares on which dividend

has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits, if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholder from IEPFA by following the procedure prescribed under the aforesaid rules.

Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.

**12. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non-members and children.**

13. A remote e-voting facility for the members shall also be provided in terms of Section 108 of the Companies Act, 2013 and rules made there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under:-**

- (i) The remote e-voting period begins on 3<sup>rd</sup> September, 2017 (9.00 A.M.) and ends on 6<sup>th</sup> September, 2017 (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 (record date) 31<sup>st</sup> August, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.  
Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 31<sup>st</sup> August, 2017 may obtain the login ID and password by sending a request at [cs@shreyansgroup.com](mailto:cs@shreyansgroup.com).
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in De-mat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are holding shares in physical form or first time user in case holding shares in De-mat form, follow the steps given below:

<b>For Members holding shares in Demat Form (First time user) and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both De-mat shareholders as well as physical shareholders)

	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 <b>sequence number*</b> in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Please enter the DOB or Dividend Bank Details in order to login. Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or Folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank details as recorded in your demat account or in the Company records for the said demat account or Folio. If the details are not recorded with the depository or company please enter the Member ID / Folio no. in the Dividend Bank details field.

\*sequence number shall be as per separate sheet attached with the Annual Report.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in De-mat 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 De-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN(170623008) for the <Shreyans Industries Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If De-mat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. i-phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Institutional Shareholders Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.

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 they have to create a user who would be able to link the account(s) which they wish to vote on.

The list of accounts 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

14. M/s P.S. Bathla & Associates, Company Secretaries in practice, Ludhiana have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms). The Scrutinizer shall within a period of two working days from the conclusion of voting at AGM, unblock the votes cast in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

15. The Results shall be declared within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.shreyansgroup.com](http://www.shreyansgroup.com) and on the website of CDSL and communicated to the Stock Exchanges.

**By order of the Board  
For Shreyans Industries Limited**

**Sd/-  
Videshwar Sharma  
Company Secretary  
ACS 17201**

**Dated : May 15, 2017  
Regd. Office: Village: Bholapur,  
P.O. Sahabana, Chandigarh Road,  
Ludhiana 141 123  
CIN: L17115PB1979PLC003994  
Tel.: +91-161-6574125, 98761-00948  
Fax: +91-161-2685270  
Email: [atl@shreyansgroup.com](mailto:atl@shreyansgroup.com)  
Website: [www.shreyansgroup.com](http://www.shreyansgroup.com)**

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102  
OF THE COMPANIES ACT, 2013, FORMING PART OF THE  
NOTICE OF ANNUAL GENERAL MEETING**

**ITEM NO. 5**

In the present term, Sh. Kunal Oswal was re-appointed as Whole Time Director of the Company for five years w.e.f. 01<sup>st</sup> August, 2012 to 31<sup>st</sup> July, 2017 by special resolution passed at Annual General Meeting held on 30<sup>th</sup> August, 2012. The term of present appointment expires on 31<sup>st</sup> July, 2017.

So, the Board of Directors at its meeting held on 15<sup>th</sup> May, 2017, have approved the re-appointment and remuneration of Sh. Kunal Oswal, Whole Time Director for a period of three years from 01<sup>st</sup> August, 2017 to 31<sup>st</sup> July, 2020 on the terms and conditions as set out in the draft agreement which is open for inspection at Registered Office of the Company on any working day between 10.30 A.M. to 12.30 P.M. The re-appointment and payment of remuneration to Sh. Kunal Oswal, Whole Time Director is subject to the approval of Shareholders and Central Government, if required, in terms of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under.

The Principal terms of remuneration of Sh. Kunal Oswal, Whole Time Director as approved by the Nomination and Remuneration Committee of the Company for a period of three years starting from 01<sup>st</sup> August, 2017 are as follows:

(1) SALARY:

Sh. Kunal Oswal, Whole Time Director shall be paid a salary of ₹2,00,000/- (Rupees Two Lac only) per month.

(2) PERQUISITES AND ALLOWANCES:

(i) The expenditure pertaining to gas, electricity, water, furnishings and other utilities including repairs will be borne/reimbursed by the Company and shall be valued as per the Income Tax Rules, 1962 or in accordance with such other directions/ clarifications as may be issued by the Ministry of Corporate Affairs, subject to maximum of 10% of basic salary.

(ii) Reimbursement of expenses on medical treatment incurred by the appointee and his family subject to ceiling of one month salary in a year or three months salary over a period of three years.

(iii) Fee of clubs subject to a maximum of two clubs excluding admission and life membership fees and maximum of ₹ 10,000/- per annum.

(iv) Leave travel concession for self and family members as per company's rules.

(v) Premium not to exceed Rs.10,000/- per annum for personal accident insurance.

(vi) Provision of Car for official -cum-personal use, however, the valuation for personal use of car shall be treated as requisite in the hands of Whole Time Director.

(vii) Provision of Telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as requisite of the Whole Time Director.

(3) In addition to the perquisites as aforesaid, Sh. Kunal Oswal, Whole Time Director shall also be entitled to the following benefits in accordance with the Rules of the Company, which shall not be included in the computation of ceiling on remuneration:

- (i) Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- (iii) Encashment of leave at the end of the tenure.
- (4) Reimbursement of all entertainment, traveling, hotel and other expenses incurred by Sh. Kunal Oswal, Whole Time Director during the course of and in connection with the business of the Company.
- (5) No sitting fees shall be paid to Sh. Kunal Oswal, Whole Time Director for attending the meeting of Board of Directors or any Committee thereof.

**(6) MINIMUM REMUNERATION**

In the event of inadequacy or absence of profits in any financial year during his tenure, Sh. Kunal Oswal, Whole Time Director will be entitled to above remuneration along with the perquisites/benefits mentioned above by way of minimum remuneration.

Necessary resolution is proposed at item no. 5 of the aforesaid agenda as special resolution.

Directors of your company recommend the above resolution for your consideration and approval.

**NOTICE OF INTEREST**

None of the Directors/Key Managerial Personnel of the Company / their relatives, except Sh. Kunal Oswal, the appointee himself, Sh. Rajneesh Oswal and Sh. Vishal Oswal, being relatives of Sh. Kunal Oswal, are in any way concerned or interested in the proposed resolution.

**ITEM NO. 6**

In the present term, Sh. Anil Kumar was re-appointed as Executive Director & CEO of the Company for three years w.e.f. 30<sup>th</sup> August, 2014 to 29<sup>th</sup> August, 2017 by special resolution passed at Annual General Meeting held on 13<sup>th</sup> August, 2014 and the said re-appointment along with remuneration was also approved by Central Government.

As the above said period of approval of appointment and remuneration shall expire on 29<sup>th</sup> August, 2017, the Board of Directors at its meeting held on 15<sup>th</sup> May, 2017, have approved the re-appointment and remuneration of Sh. Anil Kumar, Executive Director & CEO for a period of three years i.e. 30<sup>th</sup> August, 2017 to 29<sup>th</sup> August, 2020, as mentioned hereunder and other terms and conditions as set out in the draft agreement which is open for inspection at Registered Office of the Company on any working day between 10.30 A.M. to 12.30 P.M. The re-appointment and payment of remuneration to Sh. Anil Kumar, Executive Director & CEO is subject to the approval of Shareholders and Central Government, if required, in terms of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under.

The Principal terms of remuneration of Sh. Anil Kumar, Executive Director & CEO as approved by the Nomination and Remuneration Committee of the Company for a period of three years starting from 30<sup>th</sup> August, 2017 are as follows:

**(1) SALARY**

Sh. Anil Kumar, Executive Director & CEO shall be paid a salary of ₹4,50,000/- (Rupees Four Lac Fifty thousand only) per month.

**Performance Incentive:** As may be decided by the Board on year to year basis, but not exceeding 12 months' salary.

**(2) PERQUISITES AND ALLOWANCES**

Furnished residential accommodation with gas, electricity,

water and furnishings.

- (i) The expenditure for the company for hiring furnished accommodation for the Executive Director & CEO shall not exceed 60% of salary, over and above 10% is payable by the Executive Director & CEO

Where ever the company do not provide the accommodation for the managerial personnel, the house rent may be paid by the company to the Executive Director & CEO as per (i) above.

Where the accommodation is a company's owned house the Executive Director & CEO shall pay to the company by way of rent, calculated @10% of the salary.

- (ii) The monetary expenditure incurred by the company on gas, electricity, water, furnishings and other utilities including repairs will be borne/reimbursed by the Company and shall be valued as per the Income Tax Rules, 1962 or in accordance with such other directions/clarifications as may be issued by the Ministry of Corporate Affairs. This will however be subject to a ceiling of 10% of the salary of Executive Director & CEO.

- (iii) Reimbursement of expenses on medical treatment incurred by the appointee and his family subject to ceiling of one month salary in a year or three months' salary over a period of three years.

- (iv) Fee of clubs subject to a maximum of two clubs excluding admission and life membership fees subject to maximum of ₹50,000/- per annum.

- (v) Premium not to exceed ₹10,000/- per annum for personal accident insurance.

- (vi) Leave travel concession for self and family members as per company's rules.

- (vii) Provision of Car for official -cum-personal use, however, the valuation for personal use of car shall be treated as prerequisite in the hands of Executive Director & CEO.

- (viii) Provision of Telephone at residence for official-cum personal use. However, the valuation of personal use of telephone shall be treated as prerequisite of the Executive Director & CEO.

- (3) In addition to the perquisites as aforesaid, Sh. Anil Kumar, Executive Director & CEO shall also be entitled to the following benefits in accordance with the Rules of the Company, which shall not be included in the computation of ceiling on remuneration:

- (i) Contribution to Provident Fund, Super Annuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

- (iii) Encashment of leave at the end of the tenure.

- (4) Reimbursement of all entertainment, traveling, hotel and other expenses incurred by Sh. Anil Kumar, Executive Director & CEO during the course of and in connection with the business of the Company.

- (5) No sitting fees shall be paid to Sh. Anil Kumar, Executive Director & CEO for attending the meeting of Board of Directors or any Committee thereof.

**(6) MINIMUM REMUNERATION**

In the event of inadequacy or absence of profits in any financial year during his tenure, Sh. Anil Kumar, Executive Director & CEO

will be entitled to above remuneration along with the perquisites/benefits mentioned above by way of minimum remuneration.

Necessary resolution is proposed at item no. 6 of the aforesaid agenda as special resolution.

Director of your company recommend the above resolution for your consideration and approval.

#### **NOTICE OF INTEREST**

None of the Directors/Key Managerial Personnel of the Company / their relatives, except Sh. Anil Kumar, the appointee himself, are in any way concerned or is interested in the proposed resolution.

#### **ITEM NO. 7 & 8**

Keeping in view company's existing and future financial requirements to support its business operations, the company may need additional funds. For this purpose, the company is desirous of raising finance from various banks and/or Financial Institutions and/or any other lending institutions and /or bodies corporate and/or such persons/ individuals as may be considered fit, which together with the money or moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan(s) obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of its paid-up Capital and its free reserves. Hence it is proposed to increase the maximum borrowing limits up to Rs. 250 Crores (Rupees Two hundred and fifty Crores only).

Pursuant to section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid up capital of the company and its free reserves at any one time except with the consent of the members of the company in general meeting. Furthermore, pursuant to Section 180(1)(a) of Companies Act, 2013, in order to secure the above said borrowings (including term loan in the ordinary course of business) made by the Company it would be necessary to create charge and/or mortgage on assets or whole of the undertakings of the Company. Hence it is proposed to increase the limits of security to be provided for borrowings upto Rs. 350 Crores (Rupees three hundred and fifty Crores only).

As per the provisions of Section 110 of the Companies Act, 2013 read with rule 22(16)(i) of Companies (Management and Administration) Rules, 2014 the resolution to secure borrowings is mandatorily required to be passed through postal ballot.

However, as per the Clause 29 of the proposed Companies (Amendment) Bill, 2016 it is proposed that a company may transact an item, which is mandatorily required to be transacted through postal ballot, at a general meeting also where the facility of electronic voting is provided by the company.

As the Company regularly provides e-voting facilities to its members at its Annual General Meetings and keeping in view the above said proposed amendment, the resolution at item no. 8 is proposed to be passed at this Annual General Meeting of the Company.

The Board recommends resolution nos. 7 & 8 for the approval of members as special resolutions.

#### **NOTICE OF INTEREST**

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested in the proposed resolutions.

#### **ITEM NO. 9**

Pursuant to Section 73 of the Companies Act, 2013 and rules made there under and after approval of the members of the company at their meeting held on 10<sup>th</sup> August, 2016, the company had issued circular to the members of the company, being invitation for deposits from members, which is valid up to the date

of 37<sup>th</sup> Annual General Meeting of the Company i.e. up to 7<sup>th</sup> September, 2017.

Furthermore, as the Net worth of the Company has crossed Rupees One Hundred Crores, company can invite/accept/renew deposits from general public in addition to the members of the company.

Furthermore, keeping in view the high interest rates charged by banks for working capital borrowings, the Board of Directors at their meeting held on 15<sup>th</sup> May, 2017 decided to continue invite/accept/renew unsecured deposits from members and/or public after complying with the relevant provisions of the Companies Act, 2013 and rules made there under and other applicable laws, if any. This would keep a check on finance cost of the Company as there is interest cost differential of about 1-2% between acceptance of deposits and bank borrowings.

The Board recommends this resolution for the approval of members as a special resolution.

#### **NOTICE OF INTEREST**

None of the Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the said resolution.

#### **ITEM NO. 10**

The Board of Directors at their meetings held on 15<sup>th</sup> May, 2017 have approved the appointment of M/s. Rajan Sabharwal & Associates (Firm Registration No. 101961), Cost Accountants, Ludhiana as Cost Auditors to conduct the audit of the cost accounts of the company for the financial year 2017-18 as per the directions issued by the Central Govt. and the remuneration was fixed as given in the resolution.

As per Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors shall be ratified by the shareholders.

The Board recommends the aforesaid resolution for approval of the members by means of an Ordinary Resolution.

#### **NOTICE OF INTEREST**

None of the Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the said resolution.

**Statement of the details as required under Schedule V of the Companies Act, 2013 is as under:**

#### **(i) General Information**

- (1) Nature of Industry:  
The Company is engaged in the manufacturing of writing and printing paper from Agricultural residues.
- (2) Date of Commencement of Commercial Production:  
Company started its Commercial Production in May 1982
- (3) Financial Performance: Financial Performance of the Company for the year ended 31.03.2017 and 31.03.2016 are as under:

(₹ In lac)

	Year ended 31 March 2017	Year ended 31 March 2016
Total Revenues	42301.02	39097.65
Profit Before Interest and Depreciation	4944.17	2430.35
Less. Interest	586.15	595.56
Less. Depreciation	796.27	732.93
Net Profit before Tax	3561.75	1101.86
Provision for Taxation	1251.19	234.74
Net Profit after Tax	2310.56	867.12

(4) Export Performance and Net Foreign Exchange

(₹ In lac)

	Year ended 31 March 2017	Year ended 31 March 2016
Foreign Exchange Earning	328.71	250.95
Less. Foreign Exchange Outgo	3540.48	2946.50
Net Foreign Exchange Earning	(3211.77)	(2695.55)

(5) Foreign Investments or Collaboration: The Company has not made any investments in foreign funds / securities and has no foreign collaborations.

**2. INFORMATION ABOUT THE DIRECTOR(S)****A. NAME: Sh. Kunal Oswal****i) Back Ground Details, Job Profile and suitability:**

**Sh. Kunal Oswal** aged 43 years is the Whole time Director of the Company. He has joined the Board in January 2007. Thereafter he was appointed as Whole time Director of the company at Board meeting held on 29.07.2007. He is a Commerce Graduate.

Sh. Kunal Oswal is brother of Sh. Rajneesh Oswal, Chairman & Managing Director and Sh. Vishal Oswal, Vice-Chairman & Managing Director.

Sh. Kunal Oswal is holding office of Director in the following companies.

1. Adeep Investment Company
2. Virat Investment & Mercantile Company
3. Jagvallabh Parasnath Capital Investment (P).Ltd.
4. Achin Investment & Mercantile Company
5. Levina Investment & Mercantile Company
6. Ojasvi Investment & Mercantile Company
7. Limelite consultants (P) Ltd.
8. Noble Share Trading (P) Ltd.
9. Sulzer Investments (P) Ltd

**ii) Past Remuneration**

Sh. Kunal Oswal is presently working as Whole time Director of the Company and his present remuneration was approved at 32<sup>nd</sup> Annual General Meeting held on 30<sup>th</sup> August, 2012. The remuneration drawn by Sh. Kunal Oswal during last three years is as under:

Financial Year ended	(₹ in lac)
31.03.2017	17.20
31.03.2016	17.20
31.03.2015	17.20

**iii) Remuneration proposed:**

The new remuneration package in the shape of Salary and Perquisites has already been stated above in the Explanatory Statement.

**iv) Pecuniary relationship**

Sh. Kunal Oswal, except his re-appointment as Whole time Director of the company has no pecuniary relation with the company and he is related to Sh. Rajneesh Oswal, Chairman & Managing Director and Sh. Vishal Oswal, Vice- Chairman & Managing Director.

**B. NAME: Sh. Anil Kumar****i) Back Ground Details, Job Profile and suitability:**

Sh. Anil Kumar aged 67 years is the Executive Director & CEO of the Company. He joined the Company as General Manager and was inducted to the Board as an Executive Director on 30<sup>th</sup> August 1988. He holds a degree in Engineering from Punjab Engineering College, Chandigarh and has done Masters in Business Administration from Punjab University. He has served as Finance Manager of Vardhman Spinning & General Mills Limited and has vast experience in the field of Finance and General Administration. He is associated with the company right from beginning and contributed a lot to the progress of the company. Sh. Anil Kumar is also holding office of Director in Sohrab Spinning Mills Limited. Company had re- appointed Sh. Anil Kumar as Executive Director & CEO for a term of three years at Annual General Meeting held on 13<sup>th</sup> August, 2014.

Accordingly the present term of appointment of Sh. Anil Kumar expires on 29<sup>th</sup> August, 2017. The present remuneration of Sh. Anil Kumar is approved at 34<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2014 and also approved by the Central Government.

**ii) Past Remuneration**

The remuneration drawn by Sh. Anil Kumar during last three years is as under:

Financial Year ended	(₹ in lac)
31.03.2017	122.13
31.03.2016	107.65
31.03.2015	102.53

**iii) Remuneration proposed:**

The new remuneration package in the shape of Salary and Perquisites has already been stated above in the Explanatory Statement.

**iv) Pecuniary relationship**

Sh. Anil Kumar, except his re-appointment as an Executive Director & CEO of the company, has no pecuniary relation with the company.

**3. Comparative Remuneration**

The Remuneration proposed to be paid to the appointee/(s) is in line with the remuneration paid to the Managing / Executive directors of the other companies. Keeping in view the type of industry and the responsibilities and capabilities of the appointee/(s), the proposed remuneration is competitive with remuneration paid by other companies to such similar positions.

**4. OTHER INFORMATION**

The efforts of the management during last few years have resulted in turnaround of the company. The Company did not incur losses during 2016-17.

**DISCLOSURES**

The remuneration package along with the corresponding details payable to Sh. Kunal Oswal, Whole time Director and Sh. Anil Kumar, Executive Director & CEO have already been mentioned above. Further the remuneration paid to directors has been included in the Board's Report on Corporate Governance.

The tenure of Sh. Kunal Oswal, Whole time Director and Sh. Anil Kumar, Executive Director & CEO shall be governed by a service contract. The aforesaid statements form part of this notice calling the Annual General Meeting.



## ANNEXURE TO ITEM NOS. 3,5 &amp; 6 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

(in pursuance of Regulation 36 (3) of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015)

Name of the Director	Sh. Vishal Oswal	Sh. Kunal Oswal	Sh. Anil Kumar
DIN	00002678	00004184	00009928
Date of Birth	02.09.1972	22.11.1974	02.08.1950
Date of Appointment on the Board	31.07.1999	29.01.2007	30.08.1988
Expertise in specific functional areas	Management & Administration	Experience in Business Management	Finance and General Administration
Qualification	Commerce Graduate	Commerce Graduate	MBA, B.Sc (Engg.)
Directorship of other public limited companies	Adinath Textiles Ltd. Vardhman Polytex Ltd.	NIL	Sohrab Spinning Mills Limited
Memberships of Committees of other public limited companies (mandatory committees only)	NIL	NIL	NIL
Disclosure of relationship between directors inter-se	Sh. Vishal Oswal is brother of Sh. Rajneesh Oswal and Sh. Kunal Oswal.	Sh. Kunal Oswal is brother of Sh. Rajneesh Oswal and Sh. Vishal Oswal.	Sh. Anil Kumar does not have any relation with other directors, manager and KMPs.
No. of Shares held in the Company	NIL	85250	1325

By order of the Board  
For Shreyans Industries Limited  
Sd/-  
Videshwar Sharma  
Company Secretary  
ACS 17201

Dated : May 15, 2017  
Regd. Office: Village: Bholapur, P.O. Sahabana,  
Chandigarh Road, Ludhiana 141 123  
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