

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 39th Annual General Meeting of the Shareholders of **M/s A INFRASTRUCTURE LIMITED (Formerly known as “Shree Pipes Limited”)** will be held on Friday, 27th September, 2019 at 3.00 p.m. at Shagun Food Court, 8 P1 P2, R. C. Vyas Colony, Opposite Gupta Hospital, Near Labour Chouraha Bhilwara Rajasthan 311001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019, together with the Reports of the Board Directors and the Auditors thereon.
2. To declare Final Dividend on equity shares for the Financial Year ended 31st March, 2019.
3. To appoint a Director in place of Shri Kuldeep Kaw (DIN: 07882201) who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Shri Nathu Lal Sharma as a Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Nathu Lal Sharma (DIN: 08204733), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

5. Appointment of Shri Pradeep Sahani as a Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pradeep Sahani (DIN: 07554457), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

6. Appointment of Shri Arun Kumar Shishoo as a Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Arun Kumar Shishoo (DIN: 08261619), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

7. Ratification of Remuneration to the Cost Auditors

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Vivek Laddha & Associates, Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year 2019-20 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) excluding goods and service tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

8. Appointment of Mr. Nathu Lal Sharma (DIN: 08204733) as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Nathu Lal Sharma (DIN: 08204733), Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive year and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

9. Appointment of Mr. Pradeep Sahani (DIN: 07554457) as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Pradeep Sahani (DIN: 07554457), Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive year and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

10. Re-appointment of Mr. Ram Krishna (DIN: 02773366) as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ram Krishna (DIN : 02773366), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive year and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions if any, consent of the members be and is hereby accorded for continuing the directorship of Mr. Ram Krishna (DIN : 02773366) as Independent Director after attain age of seventy five year during the second term of five consecutive years.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

11. Re-appointment of Mr. Munna Lal Goyal (DIN: 01427276) as an Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Munna Lal Goyal (DIN: 01427276), Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive year and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions if any, consent of the members be and is hereby accorded for continuing the directorship of Mr. Munna Lal Goyal (DIN: 01427276) as Independent Director who has already attained the age limit of 75 years and aged around 88 years at present, for the second term of five consecutive years.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

12. Re-appointment of Mrs. Priyadarshini Kanoria (DIN: 00114513) as Whole Time Director:

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

“RESOLVED THAT pursuant to the provision of section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) approval of the members be and is hereby accorded to re-appoint Mrs. Priyadarshini Kanoria as Whole Time Director (Designated as “Executive Director”) of the Company liable to retire by rotation, for a further period of 5 (Five) years from the expiry of his present term of office, that is, with effect from September 29, 2019 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

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

By order of the Board

Place : New Delhi
Date : 07th August, 2019

Sd/-
Kuldeep Kaw
Director
DIN: 07882201

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Annual General Meeting and relevant details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the person seeking re-appointment as Director under item no. 4 to 6, 8 to 12 of the notice are annexed.
2. **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 AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.

3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, the 21st September, 2019 to 27th September, 2019 (both days inclusive) for payment of final dividend.
7. The Final dividend for the financial year ended 31st March, 2019, as recommended by the Board, if approved at the AGM, will be payable on and after 01th October, 2019, to those members who hold shares:
 - A. In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, 20th September, 2019;
 - B. In physical mode, if their names appear in the Register of Members at the close of business hours on Friday, 20th September, 2019. The instruments of transfer in respect of shares held in physical form of the Company should be lodged with BEETAL Financial & Computer Services Private Limited, BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062, so as to reach them on or before the close of business hours on Friday, 20th September, 2019;
8. a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.
 - b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the IFSC Code) to their Depository Participants and also inform any change in bank particulars and address to their Depository Participants in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.
9. SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment. To support the 'Green Initiative' Members holding shares in physical mode are requested to register their email ID's with the BEETAL Financial & Computer Services Private Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered or members may also register their email id by sending a email on **lokesh.m@kanoria.org**.
If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the copy of the Annual Report including financial statements, Auditor's Report, Board's Report etc. and this notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or with the company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to **lokesh.m@kanoria.org** mentioning your Folio/DP ID & Client ID.

11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
12. Members are requested to send all communications relating to shares, unclaimed dividends and change of address etc. to the Registrar and Share Transfer Agents at the following address:
BEETAL Financial & Computer Services Private Limited
BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062
Ph. 011-29961281-283 Fax 011-29961284
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
14. Mr. Anil Kumar Somani of M/s. Anil Somani & Associates, Practicing Company Secretaries (Membership No. 36055), has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
15. 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.
16. The Notice is being sent to all the Members, whose names appeared in the Register of Members of the Company as on the close of business hours on 23rd August, 2019 ("Record Date").
17. The instructions for e-voting are as under:

The e-voting period begins on Tuesday, 24th September, 2019 at 10.00 a.m. and ends on Thursday, 26th September, 2019 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 of 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- A.** In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/ Depository Participant(s)) :
- i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN For E-Voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following **URL: <https://www.evoting.nsdl.com/>**
 - iii) Click on shareholder-**Login**.
 - iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vi) Home page of e-voting opens, click on e-voting: **Active Voting cycles**.
 - vii) Select "EVEN" of "A Infrastructure Limited which is 111618 ".
 - viii) Now you are ready for e-voting as cast vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "**Submit**" and also "**Confirm**" when prompted.
 - x) Upon confirmation, the message "**Vote cast successfully**" will be displayed.
 - xi) Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
 - xii) Institutional & Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to **corporatesolutions14@gmail.com** with a copy marked to **evoting@nsdl.co.in**.

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

- I. Initial password is provided as below :

EVEN (E Voting event number)	USER ID	PASSWORD/PIN
111618		

- II. Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders/Members and e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com **or call on toll free no. : 1800-222-990**
- IV. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- V. The e-voting period commences on **24.09.2019 at 10.00 A.M. and ends on 26.09.2019 at 5.00 P.M.** During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2019.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VOTING AT AGM :- The members who have not casted their votes through electronically can exercise their voting rights at the AGM.

C. Other Instructions

- A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by all the two modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
- The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in presence of atleast two witnesses (not in the employment of the Company) and make a Scrutinizer's Report (including result of polling at AGM) of the votes cast in favour or against, if any, forthwith to the Chairman.
- The Results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.ainfrastructure.com and on the website of NSDL www.evoting.nsdl.com within two (2) days of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to stock exchanges where the shares of the Company are listed.
- The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
- The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. BEETAL Financial & Computer Services Private Limited.
- Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
- All documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection at the Registered Office of the Company during normal business hours on all working days,

except Saturdays, Sundays and Public Holidays, up to and including the date of the Annual General Meeting of the Company.

8. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.

By order of the Board

Place : New Delhi
Date : 07th August, 2019

Sd/-
Kuldeep Kaw
Director
DIN: 07882201

ANNEXURE

PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Particular	Mrs. Priyadarshini Kanoria	Mr. Kuldeep Kaw	Shri Murna Lal Goyal	Shri Ram Krishna	Shri Nathu Lal Sharma	Shri Pradeep Sahani	Shri Arun Kumar Shishoo
DIN	00114513	07882201	01427276	01338725	08204733	07554457	08261619
Age	50 Years	48 Years	88 Years	71 Years	65 Years	57 Years	68 Years
No. of Board Meeting Attending during the financial year 2019-20	3	3	3	2	2	-	-
Date of Appointment/ Reappointment	14/08/2014	30/05/2017	26/09/2014	26/09/2014	01.09.2018	07/08/2019	07/08/2019
Qualification	Graduate	Graduate	B.A., LLB, Sahitya Ratna and retired from Indian Administrative Services	M.A. L.T. ADEEBA KAMIL and retired an I.A.S. Revenue Secretary, Govt. of U.P.	MA, B. Ed	Bachelor of Commerce (Hons) and Masters of Management Studies	B. Tech (Mech)
Expertise in specific functional areas	She has rich experience in Asbestos Cement Pipe & Sugar industry as she had served more than 22 years in these industry.	He has more than 20 years of experience in different fields.	During his service tenure he occupied various administrative post like Collector and District Magistrate Bikaner, Director Tourism Jaipur Rajasthan, M.D. Rajasthan State Hotel Corporation, Administrator, Rajasthan State Agricultural Marketing Board, Director Industries, Rajasthan, Jaipur, Excise Commissioner Rajasthan He has vast experience in the finance, Administration and legal field.	He served in Administrative Services in the state of Uttar Pradesh. He has rich experience in the area of Rural & Urban Development projects and occupied various senior positions in Govt of U.P. undertakings.	He has retired from State Education Services, Rajasthan. He has vast experience in different fields.	He has vast experience in the finance, Management and Marketing field.	He has 42 years working experience in various industries
Directorship held in other public companies (excluding foreign companies)	Nil	Nil	1. Major Export Ltd. 2. Lalit Polymers & Electronics Ltd 3. Manglam Build-Developers Limited 4. The Mewar Sugar Mills Limited	Nil	Nil	Nil	Nil
Membership/ Chairmanship of committees of other Indian public Companies	-	-	Audit Committee - Member Lalit Polymers & Electronics Ltd Nomination and Remuneration Committee - Member Lalit Polymers & Electronics Ltd Nomination and Remuneration Committee - Chairmanship Lalit Polymers & Electronics Ltd Stakeholders' Relationship Committee- Member Lalit Polymers & Electronics Ltd	-	-	-	-
Number of share held in the company	984400	Nil	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors	Wife of Shri Sanjay Kumar Kanoria, Managing Director	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business under Item No. 4-11 of the accompanying Notice dated 07th August, 2019.

Item No. 4

Mr. Nathu Lal Sharma (DIN: 08204733) was appointed as Additional Director of the Company with effect from 01st September, 2018 pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Nathu Lal Sharma (DIN: 08204733), as a Director of the Company along with a deposit as required under the aforesaid Section.

Except Mr. Nathu Lal Sharma (DIN: 08204733) none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 4 of the Notice.

Your Directors recommend the resolution for your approval.

Item No. 5

Mr. Pradeep Sahani (DIN: 07554457) was appointed as Additional Director of the Company with effect from 07th August, 2019 pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Pradeep Sahani (DIN: 07554457), as a Director of the Company along with a deposit as required under the aforesaid Section.

Except Mr. Pradeep Sahani (DIN: 07554457), none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 5 of the Notice

Your Directors recommend the resolution for your approval.

Item No. 6

Mr. Arun Kumar Shishoo (DIN: 08261619) was appointed as Additional Director of the Company with effect from 07th August, 2019 pursuant to provisions of Section 161 of the Companies Act, 2013.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Arun Kumar Shishoo (DIN: 08261619), as a Director of the Company along with a deposit as required under the aforesaid Section.

Except Mr. Arun Kumar Shishoo (DIN: 08261619), none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 6 of the Notice

Your Directors recommend the resolution for your approval.

Item No. 7

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of Company. On the recommendation of the Audit Committee at its meeting held on 07th August, 2019, the Board has approved the appointment of M/s. Vivek Laddha & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2019-20 at a remuneration of Rs. 50,000 (Rs. Fifty Thousand Only), exclusive of reimbursement of GST and all out of pocket expenses incurred, if any, in connection with the cost audit. The appointment and the remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act and Rule 14 of the Rules. Accordingly, the Directors recommend the Ordinary Resolution to the Members for their acceptance.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 7 of the Notice.

Item No. 8

In the opinion of the Board, Mr. Nathu Lal Sharma (DIN: 08204733) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Non-Executive Director of the Company and is independent of the management.

On the basis of the report of performance evaluation and on recommendation of Nomination and in terms of the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board of Directors of the Company in their meeting held on August 07th, 2019 has approved the appointment of Mr. Nathu Lal Sharma (DIN: 08204733), as an Independent Director for a term of five consecutive years, subject to the approval of the shareholders and shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member(s), proposing their candidature for the office of Directors.

Keeping in view, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nathu Lal Sharma (DIN: 08204733) as an Independent Director.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act, and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent & eligibility certificate to continue to act as Director of the Company, if so appointed by the members.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mr. Nathu Lal Sharma (DIN: 08204733) have been received by the Company, and consents have been filed by Mr. Nathu Lal Sharma (DIN: 08204733) pursuant to Section 152 of the Act.

Mr. Nathu Lal Sharma is a MA, B. Ed and retired from State Education Services, Rajasthan. He has vast experience in different fields.

The Board recommends the resolution at item no 8 of this notice for approval of the members.

Except Mr. Nathu Lal Sharma (DIN: 08204733), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice of the Annual General Meeting. Mr. Nathu Lal Sharma (DIN: 08204733) is not related to any Director of the Company.

Item No. 9

In the opinion of the Board, Mr. Pradeep Sahani (DIN: 07554457) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Non-Executive Director of the Company and is independent of the management.

On the basis of the report of performance evaluation and on recommendation of Nomination and in terms of the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board of Directors of the Company in their meeting held on August 07th, 2019 has approved the appointment of Mr. Pradeep Sahani (DIN: 07554457), as an Independent Director for a term of five consecutive years, subject to the approval of the shareholders and shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member(s), proposing their candidature for the office of Directors.

Keeping in view, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Pradeep Sahani (DIN: 07554457) as an Independent Director.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act, and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent & eligibility certificate to continue to act as Director of the Company, if so appointed by the members.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mr. Pradeep Sahani (DIN: 07554457) have been received by the Company, and consents have been filed by Mr. Pradeep Sahani (DIN: 07554457) pursuant to Section 152 of the Act.

The Board recommends the resolution at item no 9 of this notice for approval of the members.

Except Mr. Pradeep Sahani (DIN: 07554457), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No. 9 of the accompanying Notice of the Annual General Meeting Mr. Pradeep Sahani (DIN: 07554457) is not related to any Director of the Company.

Item No. 10

Mr. Ram Krishna (DIN : 02773366) was appointed as an Independent Director of the Company by the members at the 34th Annual General Meeting of the Company held on 26th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In the opinion of the Board, Mr. Ram Krishna (DIN: 02773366) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

On the basis of the report of performance evaluation and on recommendation of Nomination and in terms of the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board of Directors of the Company in their meeting held on August 07, 2019 has approved the re-appointment of Mr. Ram Krishna (DIN : 02773366), as an Independent Director for second term of five consecutive years, subject to the approval of the shareholders and shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member(s), proposing their candidature for the office of Directors.

As per regulation 17(1A) of SEBI (Listing Obligations and Disclosure requirement) Regulation 2015, provides that a Non-Executive Director, who has attained the age of 75 years, can be appointed as a Non-Executive Director, if approved by the members by passing a special resolution in the general meeting of the Company.

Keeping in view, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ram Krishna (DIN: 02773366) as an Independent Director.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act, and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent & eligibility certificate to continue to act as Director of the Company, if so appointed by the members.

Mr. Ram Krishna (DIN: 02773366) is a M.A. L.T. ADEEBA KAMIL and retired an I.A.S. Revenue Secretary, Govt. of U.P. He served in Administrative Services in the state of Uttar Pradesh. He has rich experience in the area of Rural & Urban Development projects and occupied various senior positions in Govt of U.P. undertakings.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mr. Ram Krishna (DIN: 02773366) have been received by the Company, and consents have been filed by Mr. Ram Krishna (DIN: 02773366) pursuant to Section 152 of the Act.

The Board recommends the resolution at item no 10 of this notice for approval of the members.

Except Mr. Ram Krishna (DIN: 02773366), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No. 10 of the accompanying Notice of the Annual General Meeting Mr. Ram Krishna (DIN: 02773366) is not related to any Director of the Company.

Item No. 11

Mr. Munna Lal Goyal (DIN: 01427276) was appointed as an Independent Director of the Company by the members at the 34th Annual General Meeting of the Company held on 26th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

In the opinion of the Board, Mr. Munna Lal Goyal (DIN: 01427276) fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

On the basis of the report of performance evaluation and on recommendation of Nomination and in terms of the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 and the Board of Directors of the Company in their meeting held on August 07, 2019 has approved the re-appointment of Mr. Munna Lal Goyal (DIN: 01427276), as an Independent Director for second term of five consecutive years, subject to the approval of the shareholders and shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from member(s), proposing their candidature for the office of Directors.

As per regulation 17(1A) of SEBI (Listing Obligations and Disclosure requirement) Regulation 2015, provides that a Non-Executive Director, who has attained the age of 75 years, can be appointed as a Non-Executive Director, if approved by the members by passing a special resolution in the general meeting of the Company.

Keeping in view, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Munna Lal Goyal (DIN: 01427276) as an Independent Director who has already attained the age limit of 75 years and aged around 88 years at present, for the second term of five consecutive years.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act, and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent & eligibility certificate to continue to act as Director of the Company, if so appointed by the members.

Mr. Munna Lal Goyal (DIN: 01427276) is B.A., LLB, Sahitya Ratna and retired from Indian Administrative Services. During his service tenure he occupied various administrative post like Collector and District Magistrate Bikaner, Director Tourism Jaipur Rajasthan, M.D. Rajasthan State Hotel Corporation, Administrator, Rajasthan State Agricultural Marketing Board, Director Industries, Rajasthan, Jaipur, Excise Commissioner Rajasthan.

Requisite Notices under Section 160 of the Act proposing the re-appointment of Mr. Munna Lal Goyal (DIN: 01427276) have been received by the Company, and consents have been filed by Mr. Munna Lal Goyal (DIN: 01427276) pursuant to Section 152 of the Act.

The Board recommends the resolution at item no 11 of this notice for approval of the members.

Except Mr. Munna Lal Goyal (DIN: 01427276), being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, either financially or otherwise, in the resolution set out at Item No. 11 of the accompanying Notice of the Annual General Meeting Mr. Munna Lal Goyal (DIN: 01427276) is not related to any Director of the Company.

Item No. 12

The Board of Directors of the Company ("the Board") at its meeting held on August 07, 2019 has, subject to approval of members, reappointed Smt. Priyadarshini Kanoria (DIN: 00114513) as a Wholetime Director, designated as Executive Director, for a further period of 5 (five) years from the expiry of his present term, that is, September 29, 2019, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment and remuneration payable to Smt. Priyadarshini Kanoria as a Wholetime Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Smt. Priyadarshini Kanoria are as under:

- a. Salary: ₹ 5.00 Lacs per month subject to ceiling of rupees 84 Lacs per Annum.
- (b) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.
- (c) Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Smt. Priyadarshini Kanoria, as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be in addition to the remuneration under (a) above
- (d) It is clarified that employees stock options granted / to be granted to Smt. Priyadarshini Kanoria, from time to time, shall not be considered as a part of perquisites under (a) above and that the perquisite value of stock options exercised shall be in addition to the remuneration under (a) above.

(e) Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging during business trips shall be reimbursed at actuals and not considered as perquisites.

(f) General:

- (i) The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director and the functions of the Whole time Director will be under the overall authority of the Managing Director.
- (ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Whole-time Director shall adhere to the Company's Code of Conduct.
- (iv) The office of the Whole-time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.

Mrs. Priyadarshini Kanoria, aged 51 years is graduate. Smt. Priyadarshini Kanoria has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Smt. Priyadarshini Kanoria as a Whole-time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Smt. Priyadarshini Kanoria as a Whole-time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Save and except as provided in the foregoing paragraph, Smt. Priyadarshini Kanoria satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Smt. Priyadarshini Kanoria under Section 190 of the Act

Details of Smt. Priyadarshini Kanoria are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I. General Information

- 1. **Nature of industry:** The Company is engaged into manufacturing of Asbestos Cement Pressure Pipes Asbestos Cement A.C. Corrugated Roofing Sheets and allied products and entering into production of ethanol.
- 2. **Date of commencement of commercial production:** The Company carries on manufacturing of Asbestos Cement Pressure Pipes Asbestos Cement A.C. Corrugated Roofing Sheets and allied products business since its incorporation.
- 3. **Financial performance based on given indicators: Standalone Financial Results:**

Particular	₹ in Lacs		
	2018-19	2017-18	2016-17
Profit (Loss) after Tax	842.98	80.83	(14.69)
Net Worth	5197.83	4345.22	4319.07
Earnings Per Share	2.05	0.76	(0.14)
Turnover	26035.35	20776.55	18376.48

II. Information about the Appointee

1. Background details:

The background details and profile of Smt. Priyadarshini Kanoria are provided in "Annexure" to the Notice.

2. Past remuneration:

The remuneration paid/payable to Managing Director and Whole-time Director(s) for the last financial year 2018-2019 is as follows:

(₹ Lacs)

Name of the Directors	Remuneration paid/payable for 2018-2019 (including contribution to PF)
Mr. Sanjay Kumar Kanoria	55.44
Mrs. Priyadarshini Kanoria	30.91
Mr. Kuldeep Kaw	5.21
Mr. Arun Kumar Shishoo	8.61

Based on the computation of Effective capital, the permissible limit of remuneration as per Schedule V of the Act, for the Managing Director and Whole-time Director(s) is ₹ 84.00 Lakhs p.a. each, in the event of inadequacy of profit. Further the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.

3. Job Profile and suitability:

Mrs. Priyadarshini Kanoria, Whole-time Director of the Company, is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. She has successfully and in a sustained way contributed significantly towards growth in performance of the Company. She has extensive experience in the Asbestos Cement Pressure Pipes Asbestos Cement A.C. Corrugated Roofing Sheets and allied products industry.

4. Remuneration Proposed:

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Whole Time Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to them as Whole Time Director as stated above and their respective shareholding held directly or indirectly in the Company and Shri Sanjay Kumar Kanoria being the husband of Mrs. Priyadarshini Kanoria, the Directors do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

Smt. Priyadarshini Kanoria and Shri Sanjay Kumar Kanoria husband of Smt. Priyadarshini Kanoria are interested in the resolution set out at Item No. 12 of the Notice.

The relatives of Smt. Priyadarshini Kanoria may be deemed to be interested in the resolution set out at Item No. 12 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 12 of the Notice for approval by the members.

By order of the Board

Sd/-
Kuldeep Kaw
Director
DIN: 07882201

Place : New Delhi
Date : 07th August, 2019