



## NOTICE

NOTICE is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of **ASHAPURA MINECHEM LIMITED** will be held on **Wednesday, 30<sup>th</sup> December, 2020 at 3.00 p.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM)** in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020 and 14/2020 dated 5<sup>th</sup> May, 2020 and 8<sup>th</sup> April, 2020 respectively to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended 31<sup>st</sup> March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Chetan Shah (DIN- 00018960) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. 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 all other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under, as amended from time to time and subject to such guidelines and approval as may be required, appointment of M/s. S. K. Rajani & Co., Cost Accountants as Cost Auditors, for conducting audit of the cost accounting records relating to the Company's Products for the Financial Year 2020-2021 at a remuneration of Rs. 1,62,565/- (Rupees One lakh Sixty Two Thousand Five Hundred and Sixty Five only) per annum plus Goods and Service Tax (GST) and out of pocket expenses, as recommended by Audit committee and subsequently confirmed by the Board of the Company, be and is hereby ratified.”

4. To Consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (Act) read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, Smt. Himani Shah (DIN : 02467277), who was appointed as an Additional Director with effect from 10<sup>th</sup> February, 2020 by the Board of Directors of the Company, who holds office upto the date of this Annual General Meeting pursuant to section 161 of the Act and in respect of whom the Company has received a notice in writing proposing her candidature pursuant to section 160 of the Act, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the concerned/appropriate authorities, as may be required in this regard.”

5. To Consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the provision of Articles of Association of the company and in terms of recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors, the shareholders are hereby requested to accord their approval and consent for the appointment of Shri Hemul Shah (DIN :- 00058558) as an Executive Director and Chief Executive Officer (CEO) of the Company for the period of 3 years i.e. from 16<sup>th</sup> February, 2020 till 15<sup>th</sup> February, 2023 on terms and conditions including remuneration as are set out in the Statement pursuant to Section 102 of the Act annexed to this Notice and which forms part of the Agreement between the Company and Shri Hemul Shah, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the duly authorized Committee of the Board including the Nomination & Remuneration Committee) to alter and vary the terms and conditions of the said appointment, including the remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the concerned/appropriate authorities, as may be required in this regard.”

6. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof for the time being in force) and in terms of recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, Shri Pundarik Sanyal (DIN: 01773295), who was appointed as a Non-executive, Independent Director w.e.f. 9<sup>th</sup> February, 2016 and is eligible for being re-appointed as an Independent Director and who has submitted a declaration confirming the criteria of independence under Section 149(6) of the Act and Regulation 16 of the Listing Regulations, be and is hereby re-appointed as a Non-executive, Independent Director of the Company, not liable to retire by rotation and who shall hold office for a second term of five

consecutive years commencing from 9<sup>th</sup> February 2021, on the Board of the Company.

**RESOLVED FURTHER THAT** pursuant to Regulation 17 of the Listing Regulations, approval of the Members of the Company be and is hereby accorded to Shri Pundarik Sanyal who shall attain the age of 75 years during the above term of re-appointment, to continue such appointment as Non-Executive Independent Director of the Company for five years on the same terms and conditions of such re-appointment even after attaining the age of 75 years.

**RESOLVED FINALLY THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the concerned/appropriate authorities, as may be required in this regard."

7. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) and the Article of association of the company, the consent of members be and is hereby accorded for reclassification of the Authorized Share Capital of the Company comprising of 12,50,00,000 (Twelve Crores Fifty Lakhs) Equity shares of Rs. 2 (Rupees Two only) each and 65,00,000 (Sixty Five Lakhs) Preference shares of Rs. 100 (Rupees One Hundred only) each into 30,00,00,000 (Thirty Crores) equity shares of Rs. 2 (Rupees Two only) each and 30,00,000 (Thirty Lakhs) Preference shares of Rs. 100 (Rupees One Hundred only) each aggregating to Rs. 90,00,00,000 (Rupees Ninety Crores only) and consequently the existing Clause V of the Memorandum of Association of the Company, relating to the share capital be and is hereby altered by deleting the same and substituting in its place and stead the following new Clause V:

'V. The Authorized Share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of Rs. 2/- (Rupees Two only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 100/- (Rupees Hundred only) each with power to the Company to increase, reduce or modify the said capital and to divide the shares for the time being of the Company into several classes and attach thereto such preferential, qualified or special rights privileges or conditions as may be determined by or in accordance with the Article of Association of the Company and to vary, modify or abrogate such rights, privileges or conditions in such manner as may for the time being be provided for by the Articles of Association of the Company.'

**RESOLVED FURTHER THAT** subject to requisite approvals for the purpose of giving effect to the above resolution, the Board, be and is hereby authorized on behalf of the Company to take such steps and to do all such acts, deeds, matters and things as the Board may in its absolute discretion consider necessary, expedient, usual, proper or incidental to this resolution and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the Share/Securities and to suitably revise, substitute and/or alter the Memorandum of Association of the Company to give effect to the foregoing resolution without being required to seek any further consent or approvals of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of these resolution.

**RESOLVED FINALLY THAT** the Board be and is hereby authorized, to delegate all or any of the powers herein conferred to any of its Committee in this regard.

8. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and Rules framed thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, Smt. Neeta Shah (DIN-07134947), who was appointed as an Additional Director in the capacity of Independent Director w.e.f. 11<sup>th</sup> November, 2020 by the Board of Directors of the Company, who holds office upto the date of this Annual General Meeting pursuant to section 161 of the Act and in respect of whom the Company has received a notice in writing proposing her candidature pursuant to section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation and who shall hold office for a term of five consecutive years w.e.f. 11<sup>th</sup> November, 2020."

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the concerned/appropriate authorities, as may be required in this regard."

**By Order of the Board of Directors**  
Sd/-  
**SACHIN POLKE**  
**COMPANY SECRETARY &**  
**VICE PRESIDENT (GROUP AFFAIRS)**

Mumbai, 11<sup>th</sup> November 2020



## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 3 to 8 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. In view of the COVID-19 outbreak and the lock down in the country followed by the restrictions on the movement of people at several places, MCA via General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), has permitted companies to conduct Annual General Meeting ('AGM') through VC/OAVM during the calendar year 2020, subject to the compliance of various conditions mentioned therein. In Compliance with the relevant circulars issued by MCA and SEBI, 39<sup>th</sup> AGM of the Company is being convened and conducted through VC on 30<sup>th</sup> December, 2020 herein after called as "e-AGM".
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to bhattivirendra1945@yahoo.com with a copy marked to cosec@ashapura.com.
6. The Company's Transfer Books will remain closed from 24th December, 2020 (Thursday) to 30th December, 2020 (Wednesday) (both days inclusive).

## **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT**

7. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member.
8. Those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

Physical Holding	Please Send a request to the Registrar and Share Transfer Agents of the Company, AML at <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> along with Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

9. 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 Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
10. The Notice has also been hosted on the website of the Company [www.ashapura.com](http://www.ashapura.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
11. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 28<sup>th</sup> November 2020 in Free Press Journal and Navashakti both having a wide circulation in Mumbai, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.

## **GENERAL INSTRUCTIONS AND PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

12. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting and Annual General Meeting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned here after. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
15. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ashapura.com](http://www.ashapura.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
17. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

## THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27<sup>th</sup> December, 2020 (Sunday) at 9.00 a.m. and ends on 29<sup>th</sup> December, 2020 (Tuesday) 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 (record date) of 23<sup>rd</sup> December, 2020 (Wednesday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in).
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in).

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cosec@ashapura.com](mailto:cosec@ashapura.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cosec@ashapura.com](mailto:cosec@ashapura.com). These queries will be replied to by the company.
6. **Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.**

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**(xx) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

# Ashapura Minechem Limited

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; bhattivendra1945@yahoo.co.in, cosec@ashapura.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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 i.e. 23<sup>rd</sup> December, 2020 (Wednesday)

- (xxi). Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> December, 2020 (Wednesday) may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [cosec@ashapura.com](mailto:cosec@ashapura.com).
- (xxii). A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the e-AGM.
- (xxiii). Shri Virendra Bhatt, Practicing Company Secretary (Membership No. 1157) has been appointed as the Scrutinizer to scrutinize the voting at the e-AGM and remote e-voting process in a fair and transparent manner.

## **PROCEDURE FOR INSPECTION OF DOCUMENTS:**

18. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on [cosec@ashapura.com](mailto:cosec@ashapura.com).
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to [cosec@ashapura.com](mailto:cosec@ashapura.com)

## **OTHER INSTRUCTIONS**

20. Members, holding shares in physical form, may avail of the facility of nomination in terms of Section 72 of the Act and rules made thereunder, by filing prescribed Form No. SH. 13 (in duplicate) with the Company's Registrar & Share Transfer Agent. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participants (DP).

During the Financial Year 2018-19, the Securities and Exchange Board of India ('SEBI') and the Ministry of Corporate Affairs ('MCA') has mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialized form. In view of the above and the inherent benefits of holding shares in electronic form, Members holding shares in physical form are requested to consider converting their shareholding to dematerialized form.

21. The Ministry of Corporate Affairs (MCA) has adopted/implemented "Green Initiative in Corporate Governance" allowing paperless compliances by Companies through electronic mode. The Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered email addresses of the shareholders.

To support this green initiative and to receive communication from the Company through electronic mode, members who have not registered their e-mail addresses and holding shares in physical form are requested to contact the Company's Registrar & Share Transfer Agent and register their e-mail ID and Members holding shares in dematerialised form are requested to contact their Depository Participant (DP). Members may please note that notices, annual reports, etc. will also be available on the Company's website viz. [www.ashapura.com](http://www.ashapura.com).

22. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/ DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 has mandated the registration of Permanent Account Number (PAN) and Bank Account Details of all their shareholders holding shares in physical mode through their RTA.

Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to the Company's RTA, viz. M/s. Link Intime India Pvt. Ltd., by sending self-attested copy of PAN Card along with self-attested legible copy of Aadhar/passport/utility bill (not older than 3 months) and Original cancelled cheque leaf containing the Bank A/c No., Bank Name, type of account, IFSC Code, MICR Code and the name of the shareholder printed on the cheque leaf.

In cases wherein the cancelled cheque leaf does NOT contain the shareholder's name printed on it, Members are requested to submit the Original cancelled cheque leaf along with legible copy of the bank passbook / bank statement specifying the KYC details of the registered shareholder such as the name, address, bank account number etc. duly attested by the Officer of the same Bank with his signature, name, employee code, designation, bank seal & address stamp, phone no. and date of attestation.



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23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
  24. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the e-AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
  25. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ashapura.com](http://www.ashapura.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited & the National Stock Exchange of India Limited.

**By Order of the Board of Directors**  
**Sd/-**  
**SACHIN POLKE**  
**COMPANY SECRETARY &**  
**VICE PRESIDENT (GROUP AFFAIRS)**

Mumbai  
Date: 11<sup>th</sup> November, 2020

**Registered Office:**  
Jeevan Udyog Building,  
3<sup>rd</sup> Floor, 278,  
Dr. D. N. Road, Fort,  
Mumbai – 400 001  
CIN: L14108MH1982PLC026396

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

### Item No 3:

#### RATIFICATION OF REMUNERATION OF COST AUDITOR:

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. S. K. Rajani & Co., Cost Accountants as Cost Auditors, of the Company for the financial year ending on 31<sup>st</sup> March 2021, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of Rs. 1,62,565/- (Rupees One lakh Sixty Two Thousand Five Hundred and Sixty Five only) per annum plus Goods and Service Tax (GST) and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors.

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

The Board recommends the resolution set out at Item No. 3 for the approval of members to be passed as an Ordinary Resolution.

### Item No 4:

#### APPOINTMENT OF SMT. HIMANI SHAH AS NON-EXECUTIVE DIRECTOR:

The Board of directors, on the recommendation of Nomination and Remuneration committee, at its meeting held on 10<sup>th</sup>, February, 2020, appointed Smt. Himani Shah (02467277) as an Additional Director, subject to the approval of the Shareholders of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act'), Smt. Himani Shah holds office up to the date of the ensuing Annual General Meeting. She is not dis-qualified from being appointed as director in terms of Section 164 of the Act and has consented to act as a Non-Executive director of the Company. The Company has also received a notice in writing proposing her candidature to be appointed as Director of the Company.

Smt. Himani Shah aged 41, is a commerce graduate and has completed International Diploma Program in Marketing & Communication from University of California Berkeley Ext., USA. She has working experience in Marketing, Business Development & Human Resource domain. Considering her experience and exposure and understanding of the Company's business, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as a Director of the Company.

Brief profile of Smt. Himani Shah as stipulated in Secretarial Standards on General Meeting (SS-2) and Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given herein below in Annexure A.

Except Smt. Himani Shah and Shri Chetan Shah, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding in the Company.

The Board recommends the resolution set out at Item No. 4 for the approval of members to be passed as an Ordinary Resolution.

### Item 5:

#### APPOINTMENT OF SHRI HEMUL SHAH AS EXECUTIVE DIRECTOR AND CEO OF THE COMPANY:

The Board of Directors, on recommendation of Nomination and Remuneration Committee, at its meeting held on 10<sup>th</sup> February, 2020, appointed Shri Hemul Shah (DIN: 00058558) as an Additional Director w.e.f. 16<sup>th</sup> February, 2020, who holds office up to the date of this Annual General Meeting.

Shri Hemul Shah has been associated with the Ashapura Group at different levels for more than two decades. He has strong business acumen, strategic intelligence, execution abilities and also has rich experience in Planning; Operational and General Management. Taking into consideration his expertise and profound knowledge in mining industry, the board in the same meeting designated him as an Executive Director and Chief Executive Officer (CEO) of the Company for a period of 3 years w.e.f. 16<sup>th</sup> February, 2020 on such terms and conditions that forms part of the agreement, the key excerpts of same are reproduced below and which are subject matter of Member's approval.

a.	Salary	:	Rs. 5,00,000/- (Rupees Five Lakhs only) per month, with authority to the Board to sanction increments, subject to the overall limits and the provisions of the Companies Act, 2013.
b.	Perquisites & other Allowances	:	Perquisites & other allowances shall be paid in addition to the Salary as per the policy of the Company but within the overall limit, if any, prescribed under the Companies Act, 2013, as amended from time to time. He shall also be entitled to receive the following: - a) Contribution to Provident Fund, Superannuation Fund and Gratuity as per the rules of the Company. b) Encashment of leave at the end of tenure.





The above details may be treated as an abstract of terms under the provisions of the Companies Act, 2013.

Shri Hemul Shah aged 59, is a Commerce Graduate and has been supervising the accounts, marketing and operation functions of the Company and is associated with the Ashapura Group at different levels for more than two decades.

The specified information required under Section II of Part II of the Schedule V of the Companies Act, 2013, while seeking approval/consent of the shareholders, for Payment of Remuneration to Shri Hemul Shah, Executive Director and CEO, is listed out below:

<b>I General Information :</b>		
1.	Nature of Industry	Mining and Mineral Processing Industry
2.	Date or expected date of commencement of commercial production	19 <sup>th</sup> February, 1982
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators:	(Rs. in Lakhs)
		<b>2019-2020</b>
		<b>2018-2019</b>
	Paid up Capital	1,739.72
	Reserves & Surplus	(2,433.98)
	Revenue from Operations	20,585.63
	Other Income	700.42
	Total Expenditure	28,006.82
	Exceptional Items	46,051.51
	Profit before Taxation	39,330.74
	Tax Expenses including Deferred Tax	-
	Profit after Taxation	39,330.74
	Managerial Remuneration	37.11
		29.29
5.	Foreign investments or collaborators, if any	The holdings of Foreign Portfolio Investor (Corporate), Foreign Institutional Investors and NRIs as on 31 <sup>st</sup> March, 2020 is 27.40 % of the equity share capital.
<b>II Information about the Appointee :</b>		
1.	Background details	The background details/profile of Shri Hemul Shah are stated in 'Annexure - A' to this Notice.
2.	Past remuneration	-
3.	Recognition or awards	-
4.	Job profile and his suitability	Being an Executive Director and CEO, he is entrusted with the responsibility of overall supervision and day to day management of the affairs of the Company, subject to superintendence and directions of the Board of Directors of the Company.
5.	Remuneration proposed	As stated in the explanatory statement above.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed to be paid to Shri Hemul Shah has been determined after taking into consideration the current state of affairs & financial performance of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Shri Hemul Shah has no pecuniary relationship with the Company except for the proposed remuneration paid to him as an Executive Director and CEO of the Company.  Shri Hemul Shah is not related to any of the Managerial Personnel of the Company.

## Ashapura Minechem Limited

III Other Information:		
1.	Reasons of loss or inadequate profits	The Company along with regular expenditure items, Volatile economic conditions and certain relative difficulties in industry, both in India and overseas, with additional pressure on the world economy has led to inadequate profits.
2.	Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms	<p>Over the last decade, the company has been keen to geographically diversify its Bauxite resource base. Through its wholly owned step-down subsidiary Ashapura Guinea Resources SARL ('AGRS'), company had an active presence in Guinea for over the last 5 years. In this short period, AGRS has already acquired an estimated resource base of more than 500 million tons of Bauxite and 450 million tons of Iron Ore. AGRS is planning its major shipments of ore in next quarter and expects to export approximately 2 million tons of ore in FY 2020-21.</p> <p>The challenges faced by group over the last decade, haven't been able to impede the Group's vision to become a global multi-mineral powerhouse; in the interim it has developed capabilities in white performance minerals, ceramic &amp; silica proppants, advanced refractory products. Geographically, Company has expanded its resource and operations in Oman and Guinea.</p>
IV. Disclosures:		
The elements of remuneration to be paid to Shri Hemul Shah are as stated in explanatory statement above.		

Further, pursuant to provisions of Section 203 of the Companies Act, 2013, he shall be recognized as Key Managerial Personnel (KMP) of the Company.

In view of above and pursuant to provisions of Section 196 of the Companies Act, 2013, approval of the shareholders is sought for his appointment as an Executive Director and CEO of the Company on terms & conditions of his appointment and remuneration that forms part of the agreement executed by and between the Company and Shri Hemul Shah.

The aggregate of the remuneration and perquisites / benefits, including contributions towards Provident Fund, Superannuation Fund and Gratuity Fund, payable to the Managerial Personnel of the Company taken together, shall be within the limit prescribed under the Companies Act, 2013, or any amendment thereto or modification thereof.

The copy of the agreement containing terms & conditions of the appointment between the Company and Shri Hemul Shah is available for inspection electronically as stated in the notice above.

Shri Hemul Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Executive Director and CEO of the Company. Brief Profile of Shri Hemul Shah as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached and forms part of this Notice.

Shri Hemul Shah is concerned or interested in the said resolution as set out in Item No. 5 of the accompanying Notice.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company accordingly recommend the Resolution as set out in Item No. 5 accompanying the Notice for the approval of Shareholders of the Company as a Special Resolution.

### Item 6:

#### RE-APPOINTMENT OF SHRI PUNDARIK SANYAL AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM:

Shri Pundarik Sanyal (DIN: 01773295), aged 70 years, was appointed as Non-executive, Independent director w.e.f 9<sup>th</sup> February 2016, for the term of 5 consecutive years. His term shall be accordingly expired on 8<sup>th</sup> February 2021.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to 5 consecutive years on the Board of a Company but shall be eligible for re-appointment for another term of up to five consecutive years on passing a Special Resolution by the Company.

Shri Pundarik Sanyal, B.Sc. Tech. (Textile Technology), has varied experience in the field of banking sector spanning over 30 years. Further considering his experience and substantial contribution during his initial term, the Nomination and Remuneration Committee, on the basis of performance evaluation of Independent Directors, has opined that continued association of Shri Pundarik Sanyal as Non-executive, Independent Director would be beneficial to the Company.

Based on their performance evaluation and recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015, ('the Listing Regulations') Shri Pundarik Sanyal, being eligible for re-appointment as an Independent Director and who has offered himself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of Five consecutive years with effect from 9<sup>th</sup> February, 2021, and will not be liable to retire by rotation.

The said Directors has also submitted his declaration of independence, as required pursuant to section 149(7) of the Act stating that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Copy of the draft Letter of Appointment of the Independent Director is available for inspection electronically as stated in the notice above.

He is not dis-qualified from being re-appointed as director in terms of Section 164 of the Act and has consented to act as Non-Executive, Independent director of the Company.

Brief profile of Shri Pundarik Sanyal as required under Secretarial Standard on General Meeting ('SS-2') and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is given herein below in Annexure A.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company accordingly recommend the Resolution as set out in Item No. 6 accompanying the Notice for the approval of Shareholders of the Company as an Special Resolution.

#### **Item 7:**

#### **RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL OF THE COMPANY**

The present Authorized Share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two only) each and 65,00,000 (Sixty Five Lakhs) Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

The Board of Directors at its meeting held on 11<sup>th</sup> November, 2020, considering the future business plans and to be in readiness to encash the probable business opportunity fund requirements of the Company, proposed to reclassify the Authorized Share Capital of the Company by shifting the certain unissued part of Preference Share Capital to the Equity Share Capital of the Company.

In terms of provisions of Section 13 & such other applicable provisions of the Companies Act, 2013, if any and pursuant to applicable provisions of Articles of Association of the Company, the shareholders' approval is sought for such re-classification of Share Capital and Alteration of Clause V of Memorandum of Association.

As such the Company proposes to amend its Share capital Clause specified in Memorandum of Association of Company by reclassifying the Preference Share Capital Component of Authorized Share Capital by shifting the certain unissued part of Preference Share Capital as mentioned above into Equity Share Capital and reclassify part of existing Authorized Share Capital of the Company.

After reclassification, the Authorized Share Capital of the Company will consist of 30,00,00,000 (Thirty Crores) Equity Shares of Rs. 2/- (Rupees Two only) each and 30,00,000 Preference shares of Rs. 100 each aggregating to Rs. 90,00,00,000/- (Rupees Ninety Crores only). Consequently the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital needs to be altered.

Save and except the above, none of the Directors, Managers or any other Key Managerial Personnel and their respective relatives is/are concerned or interested in the said Resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company accordingly recommend the Resolution as set out in Item No. 7 accompanying the Notice for the approval of Shareholders of the Company as a Special Resolution.

#### **Item 8**

#### **APPOINTMENT OF SMT. NEETA SHAH AS NON-EXECUTIVE INDEPENDENT DIRECTOR:**

The Board of directors, on the recommendation of Nomination and Remuneration committee, at its meeting held on 11<sup>th</sup> November, 2020, appointed Smt. Neeta Shah (DIN- 07134947) as an Additional Director in the capacity of Independent Director for a term of five consecutive years, subject to the approval of the Shareholders of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act'), Smt. Neeta Shah holds office up to the date of the ensuing Annual General Meeting. She is not dis-qualified from being appointed as director in terms of Section 164 of the Act and has consented to act as an Independent Director of the Company. The Company has also received a notice in writing proposing her candidature to be appointed as Director of the Company.

She has also submitted declaration of independence as required pursuant to section 149(7) of the Act, stating that she meets the criteria of independence as provided in section 149(6) of the Act and Reg 16 of the SEBI Listing Regulations. The company hereby also complies with the provision of Reg. 17 of SEBI Listing Regulations. Copy of the draft Letter of Appointment of the Independent Director is available for inspection electronically as stated in the notice above.

Smt. Neeta Shah is Bachelor of Arts and has completed Bachelor of Education. She has good exposure in Marketing and also been prominently involved in various social welfare activities. The Board is of the opinion that Smt. Neeta Shah possesses requisite skills, experience and knowledge which would

## Ashapura Minechem Limited

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be in the best interest of the Company to appoint her as an Independent Director for a period of five years with effect from 11<sup>th</sup> November, 2020.

Brief profile of Smt. Neeta Shah as stipulated in Secretarial Standards on General Meeting (SS-2) and Regulation 36(3) of SEBI Listing Regulations, is given herein below in Annexure A.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors of your Company accordingly recommend the Resolution as set out in Item No. 8 accompanying the Notice for the approval of Shareholders of the Company as an Ordinary Resolution.

**By Order of the Board of Directors**  
Sd/-  
**SACHIN POLKE**  
**COMPANY SECRETARY &**  
**VICE PRESIDENT (GROUP AFFAIRS)**

Mumbai, 11<sup>th</sup> November 2020

**Registered Office:**

Jeevan Udyog Building,  
3<sup>rd</sup> Floor, 278,  
Dr. D. N. Road, Fort,  
Mumbai – 400 001  
CIN: L14108MH1982PLC026396

E & O E are Regretted



**Annexure - A**  
**Details of Director(s) seeking Appointment/Re-appointment at the forthcoming Annual General Meeting**  
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

<b>Name of Director</b>	<b>Shri Himani Shah</b>	<b>Shri Hemul Shah</b>
<b>Date of Birth</b>	10/03/1979	04/01/1961
<b>Qualification</b>	Commerce Graduate and International Diploma Program in Marketing & Communication from University of California Berkeley Ext., USA	Commerce Graduate
<b>Brief Profile &amp; Expertise in specific functional areas</b>	Smt. Himani Shah has considerable exposure in Marketing, Business Development & Human Resource domain.	Shri Hemul Shah has been supervising the accounts, marketing and operation functions of the Company and is associated with the Ashapura Group at different levels for more than two decades.
<b>Directorship in other Public Companies</b>	NIL	1. Orient Abrasives Limited 2. Ashapura Claytech Limited 3. Ashapura International Limited 4. Prashansha Ceramics Limited 5. Bombay Minerals Limited
<b>Chairmanship / Membership of the Committees of the Board*</b>	NIL	<b>Chairmanship</b> Orient Abrasives Limited - SRC <b>Membership</b> Orient Abrasives Ltd. - ACM
<b>No. of shares held in the Company as on 31.03.2020</b>	1,42,980	33,007
<b>Name of Director</b>	<b>Shri Pundarik Sanyal</b>	<b>Smt. Neeta Shah</b>
<b>Date of Birth</b>	28/01/1950	27/01/1965
<b>Qualification</b>	B.Sc. Tech. (Textile Technology)	Arts Graduate
<b>Brief Profile &amp; Expertise in specific functional areas</b>	Shri Pundarik Sanyal has varied experience in the field of banking sector spanning over 30 years.  He joined Bank of India in the year 1973 as a Direct Recruit Officer. In a span of 34 years, he worked in London Branch as an officer in Credit and Management Information Department, posted as country head in Africa for over three and a half years and worked as a Top Executive Grade VII - General Manager from May 2001. He showed 6 years of consistent high performance as MD on deputation to a lending NBFC & holding company for a Primary dealer in G-Sec, Equity Broking & Commodity Broking. He also served as a Govt. of India nominated Director in Central Warehousing Corporation of India under the Ministry of Food & Agriculture.	Smt. Neeta Shah exposure in Marketing and also been prominently involved in various social welfare activities.
<b>Directorship in other Public Companies</b>	1. Ashapura International Limited 2. Asit C Mehta Financial Services Limited 3. Ashapura Perfoclay Limited 4. Orient Abrasives Limited	NIL
<b>Chairmanship / Membership of the Committees of the Board*</b>	<b>Chairmanship</b> Orient Abrasives Ltd. - ACM <b>Membership</b> Orient Abrasives Ltd. - SRC Ashapura International Ltd. - ACM Ashapura Perfoclay Ltd. - ACM Ashapura Minechem Ltd. - ACM, SRC	NIL
<b>No. of shares held in the Company as on 31.03.2020</b>	NIL	NIL

\*Represents only membership of Indian Public Listed Companies & Chairmanship of Indian Public Companies of the Audit committee (ACM) & Stakeholder's Relationship Committee (SRC).