



ADHUNIK INDUSTRIES LIMITED

CIN-L27100WB1979PLC032200

Regd. Office : 14, N. S. ROAD, 2ND FLOOR, KOLKATA-700001

Phone:033-3051 7100, Fax- 033-2289 0285, Website: www.adhunikindustries.com

E-mail- investorsail@adhunikgroup.co.in

NOTICE IS HEREBY GIVEN THAT THE 40TH ANNUAL GENERAL MEETING OF ADHUNIK INDUSTRIES LIMITED WILL BE HELD ON MONDAY, THE 16TH DAY OF SEPTEMBER, 2019 AT 2:30 P.M AT BHARATIYA BHASHA PARISHAD, 36-A, SHAKESPEARE SARANI, KOLKATA – 700 017 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS

2. **Appointment of Mrs. Shilpi Modi (DIN: 02706881) as an Independent Woman Director.**

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 149, 150, 152 read with Schedule IV 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), and pursuant to Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Shilpi Modi (DIN: 02706881), who had been appointed as an Additional Non-Executive Independent Woman Director by the Board of Directors with effect from 6th December, 2018, based on the recommendation of the Nomination and Remuneration Committee, in terms of Section 161 of the Act and whose term of office expires at this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing her candidature for the office of director of the Company, be and is hereby appointed as an Independent Woman Director of the Company to hold office for a term of five consecutive years, with effect from 6th December 2018 to 5th December, 2023, not liable to retire by rotation."

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

3. **Appointment of Mr. Rama Shankar Gupta (DIN: 07843716) as Non-Executive 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 Mr. Rama Shankar Gupta (DIN:07843716), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effect from 15th July, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

4. **Appointment of Mr. Trilok Sharma (DIN: 08432440) 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 Mr. Trilok Sharma (DIN:08432440), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effect from 15th July, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

5. Re-appointment of Mr. Asit Baran Dasgupta (DIN: 02476594) as an Independent Director for second term of five consecutive years.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as further amended by Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Asit Baran Dasgupta (DIN: 02476594), who was appointed as an Independent Director for a term of five(5) consecutive years from the conclusion of 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting, being eligible and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five(5) consecutive years, with effect from 16th September, 2019 to 15th September, 2024.

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

6. To approve the remuneration of Cost Auditors for the Financial Year ending March 31, 2020.

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 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Dipak Lal & Associates, Cost Accountants, Kolkata appointed as Cost Auditor (Membership No. 28441), for a sum of Rs. 25,000/- (Rupees Twenty Five Thousand only) (plus service tax and out-of-pocket expenses), as approved by the Board of Directors based on the recommendation of the Audit Committee to conduct the audit of the cost records maintained by the company for the Financial Year 2019-20, the details of which are given in the Explanatory Statement in respect of this item of business be and is hereby ratified."

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

For and on behalf of the Board

Regd. Office:

14, N. S. Road, 2nd Floor
Kolkata-700 001.
Dated: 13th August, 2019

Sd/-

Bharat Agarwal

Company Secretary

(Membership No: ACS 25137)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A PROXY FORM IN FORM MGT-11 FOR THE AGM IS ENCLOSED HEREWITH.

2. Corporate members intending to send their authorized representatives to attend and vote at the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members/proxies should bring duly filled Attendance slips along with their copy of Annual Report to the meeting. As a measure of economy, copies of the Annual Report will not be distributed at the meeting. Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the meeting.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business as set out in Item Nos. 2, 3, 4, 5 and 6 of the AGM Notice, to be transacted at the Meeting are annexed hereto.
5. Details under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges and SS-2 (Secretarial Standards on General Meetings) in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declaration for their appointment/re-appointment.
6. Electronic copy of the Annual Report 2018-19 is being sent to the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their E-mail address, physical copies of the Annual Report 2018-19 is being sent in the permitted mode.
7. Electronic copy of the Notice of the 40th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members, who have not registered their email address, physical copies of the aforesaid documents are being sent by the permitted mode. The notice and Annual Report is also available on the company's website at www.adhunikindustries.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection between 10.00 A.M. to 4.00 P.M. on all working days except Saturdays, Sundays and Holidays.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail address either with the Company or with the Depository Participant(s).

Members holding shares in physical mode are requested to register their E-mail Id with the Company or its RTA and members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP). 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.
9. The Annual Report of the Company for the Financial Year 2018-19, circulated to the members of the Company, is also uploaded on the Company's website www.adhunikindustries.com in the 'Investors Corner' Section.
10. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN details to the company.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 10th September, 2019 to 16th September, 2019 (both days inclusive).
13. Members are requested to quote their folio number / DP ID, Client ID in all correspondences.

14. Member's holding Company's shares in electronic form are required to bring details of Depository Account such as DP ID, Client ID number for their identification.
15. Members holding shares in physical form are requested to immediately notify change in their addresses, if any, to the Registrar and Transfer Agent of the Company, quoting their Folio Number (s) with a self-attested copy of address proof, i.e. Voter Identity Card, Electric / Telephone (BSNL) Bill or Driving License or Bank Statement or Passport before 7th September, 2019.
16. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700001.
17. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form.
18. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instruction for remote e-voting are annexed to the notice.
19. The Ministry of Corporate Affairs, vide its circular No. 17/2012 dated July 23, 2012 have directed the companies to upload information regarding unpaid and unclaimed dividend on the company's website. There are no unpaid and unclaimed dividend in the books of the Company as on 31.03.2019.
20. The shareholders whose dividend/ shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.
21. Pursuant to Notification issued by Ministry of Corporate Affairs, Govt. of India effective from May 07, 2018 for omission of the first proviso to Section 139(1) by the Companies (Amendment) Act, 2017, the requirement of placing the matter relating to ratification of appointment of Statutory Auditors by members at every annual general meeting has been dispensed with and hence, a separate agenda for ratification of appointment of Auditors has not been placed before the members herein and in view of the same, M/s Sudhir Kumar Jain & Associates, Chartered Accountants (Firm Reg. No 318016E) appointed by the members at the 37th Annual General Meeting for a tenure upto the conclusion of the 42nd Annual General Meeting will continue as the Statutory Auditors of the Company, at such remuneration and out-of-pocket expenses, as may be decided by the Board of Directors of the Company. We request the members to note the above information.
22. Since the two Non-executive Non- Independent Director of the Company Mr. Trilok Sharma and Mr. Rama Shankar Gupta, who were appointed on 15th July, 2019 as Additional Director, their office term will expire at the ensuing Annual General Meeting as per Section 161 of the Companies Act, 2013. Hence, the ordinary business item retire by rotation cannot be taken into consideration.
23. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated E-mail ID in its records. Members are thus requested to kindly submit their E-mail ID and other details.
24. Members who have not registered their E-mail address so far are requested to register their E-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
25. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" in 2011 by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent to the shareholders in Electronic Mode. To support this green initiative of the Government in full measure, the members who have not registered their E-mail addresses, so far, are requested to register their E-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants (DP). Members who hold shares in physical form are requested to submit their E-mail address to the Company/Registrar & Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited. We are sure you would appreciate the "Green Initiative" taken by MCA and solicit your patronage and support to participate in such initiative.
26. Route map along with landmark to the venue of the Annual General Meeting is annexed to this notice. Members may also note that the notice along with the route map will also be available in the website of the Company (www.adhunikindustries.com) for download.

27. VOTING THROUGH ELECTRONIC MEANS (Instruction for remote e-voting):

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the venue of AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The instructions for remote e-voting are as under:
 - (i) The remote e-voting period begins on Friday, 13th September, 2019 (09:00 a.m. IST) and ends on Sunday, 15th September, 2019 (5:00 p.m. IST). 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 Monday, 9th September, 2019, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on “Shareholders” tab to cast your votes.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members 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">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank OR Date of Birth	Enter the Dividend Bank Details or Date of Birth in dd/mm/yyyy format recorded in your demat account or in the company’s records for the said demat account for login. <ul style="list-style-type: none">• If both 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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in 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 remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant ADHUNIK INDUSTRIES LIMITED on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

28. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
29. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of Monday, 9th September, 2019.
30. Members holding shares in dematerialized mode are requested to intimate the changes pertaining to their bank account details, NECS mandates, E-mail addresses, nominations, change of address, change of names etc. if any, to their Depository Participant (DP) only before 7th September, 2019. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
31. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
32. The Board of Directors of the Company has appointed CS Mohan Ram Goenka failing him CS Sneha Khaitan, Partner, MR & Associates, Practising Company Secretaries, Kolkata, as the Scrutinizer to scrutinize the remote e-voting process as well as the voting through Ballot Paper at the AGM in a fair and transparent manner.
33. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut -off date i.e. 9th September, 2019 may obtain the User Id and password by sending a request at investorsail@adhunikgroup.co.in or to the Registrar at mdpldc@yahoo.com. However, if the member is already registered with CDSL for remote e-voting, then he can use his existing user ID and password for casting the vote through e-voting.
34. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
35. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company

and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

36. Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within forty-eight hours of conclusion of the AGM.
37. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.adhunikindustries.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing and same shall simultaneously be communicated to the Stock Exchanges.
38. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. 16th September, 2019.

EXPLANATORY STATEMENT

[PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013]

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 2

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Shilpi Modi (DIN:02706881), as an Additional Non-Executive Independent Woman Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from 6th December, 2018.

Pursuant to the provision of section 161 of the Act, being an Additional Director, Mrs. Shilpi Modi (DIN: 02706881) shall hold office till the date of ensuing AGM and is eligible to be appointed as an Independent Woman Director of the Company. The Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing her name to be appointed as an Independent Woman Director of the Company.

The brief profile of Mrs. Shilpi Modi (DIN:02706881) is as under:

Mrs. Shilpi Modi, aged about 30 years, is a Commerce Graduate from Calcutta University, a qualified Company Secretary and a Member of The Institute of Company Secretaries of India (ICSI). She is having an experience of around 4 years in the field of Secretarial matters, Direct Tax and Indirect Tax matters and having sound knowledge of Finance & Accounts. She had associated with various professional firms and had acted as consultant to them on secretarial and taxation matters.

The Company has also received a declaration from Mrs. Shilpi Modi (DIN:02706881) confirming that she meets the criteria of Independence as prescribed under 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations 2015"). Mrs. Shilpi Modi (DIN:02706881) is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as an Independent Woman Director of the Company.

In the opinion of the Board, Mrs. Shilpi Modi (DIN:02706881) fulfills the conditions for her appointment as an Independent Woman Director as specified in the Act and the Listing Regulations and she is independent of the management. Keeping in view her expertise and knowledge, it will be in the interest of the Company that Mrs. Shilpi Modi (DIN:02706881) is appointed as an Independent Woman Director of the Company not liable to retire by rotation and shall hold office for a term of five years with effect from 6th December, 2018.

A copy of the draft letter of appointment for Independent Director setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the Registered Office of the Company on all working days between 10:00 am to 4:00 pm except Saturdays, Sundays and Holidays and is also available on the website of the Company www.adhunikindustries.com

Mrs. Shilpi Modi (DIN: 02706881) is not related to any Director and Key Managerial Personnel of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 2 of the Notice.

Except Mrs. Shilpi Modi (DIN: 02706881), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

ITEM NO. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Rama

Shankar Gupta (DIN: 07843716) as an Additional Non-Executive Non-Independent Director of the Company, with effect from 15th July, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Rama Shankar Gupta will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Rama Sankar Gupta for the office of Director. Mr. Rama Shankar Gupta, once appointed will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mr. Rama Shankar Gupta (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

Except Mr. Rama Shankar Gupta (DIN:07843716), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Trilok Sharma (DIN:08432440) as an Additional Non-Executive Non-Independent Director of the Company, with effect from 15th July, 2019. Pursuant to the provisions of Section 161 of the Act, Mr. Trilok Sharma will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Trilok Sharma for the office of Director. Mr. Trilok Sharma, once appointed will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mr. Trilok Sharma (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

Except Mr. Trilok Sharma (DIN:08432440), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

In terms of Section 149(10) of the Companies Act 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company for a second term of up to five years. Further, in terms of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 vide Circular dated 9th May, 2018 which will come into force from 1st April, 2019, consent of the Members by way of a Special Resolution is required for continuation of the directorship who has attained the age of seventy five years.

Mr. Asit Baran Dasgupta, aged about 78 years (DIN: 02476594), was appointed as an Independent Director (Non-Executive) of the Company for a period of five (5) years from the conclusion of 35th Annual General Meeting held on 18th September, 2014 till the conclusion of the 40th Annual General Meeting. So, his term as an Independent Director of the company will be going to end on 16th September, 2019. The Nomination and Remuneration Committee on the basis of performance evaluation recommended re-appointment of Mr. Asit Baran Dasgupta as a Non-Executive Independent Director for a second term of five consecutive years on the Board of the Company. The Board of Directors ("Board"), in its meeting held on 13th August, 2019 reviewed the declaration made by Mr. Asit Baran Dasgupta that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and was of opinion that he fulfills the conditions specified in the Act, the rules made there-under and in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management. His vast and varied experience in finance and banking will help the Company in designing its financial planning. He acts as a guide, coach, and mentor to the Company and helps in improving corporate credibility by working as a watchdog and help in for ensuring better corporate governance as well as managing financial risk of the business and corporate world. His support to the Company justifies his re-appointment as an Independent Director of the Company. In the opinion of the Board, Mr. Dasgupta fulfills the conditions specified in the Act and the rules made thereunder and that he is independent of the management.

Since, Mr. Dasgupta has already attained the age of 75 (seventy five) years and it is his second term of appointment as an Independent

Director, therefore, in view of the aforesaid regulation and provisions, it is necessary to seek approval of the Members through Special Resolution for re-appointment of his directorship in the Company. It is in the interest of the Company to appoint him as Non-Executive Independent director of the Company. Accordingly, the Board recommend his re-appointment as Non – Executive Independent Director not liable to retire by rotation for a further period of five years from 16th September, 2019 up to 15th September, 2024.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice.

Except Mr. Asit Baran Dasgupta (DIN: 02476594), none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 6

Pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to have the audit of its cost records conducted by a cost accountant in practice.

The Board of Directors has, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s. Dipak Lal & Associates, Cost Accountants, (Membership No. 28441) as cost auditor of the Company, for a remuneration of Rs. 25,000/- (plus service tax and out-of-pocket expenses) to conduct the audit of the cost records maintained by the Company for the financial year ending on 31st March, 2020.

M/s. Dipak Lal & Associates, Cost Accountants have the necessary experience in the field of cost audit and have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof and as amended from time to time), the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

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

ANNEXURE TO ITEMS 2, 3, 4 & 5 OF THE NOTICE

Details of Directors seeking re-appointment / appointment at the forthcoming Annual General Meeting
[in pursuance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Shilpi Modi	Rama Shankar Gupta	Trilok Sharma	Asit Baran Dasgupta
DIN	02706881	07843716	08432440	02476594
Date of Birth	01/01/1989	11/03/1970	05/11/1983	01/01/1941
Date of Appointment	06/12/2018	15/07/2019	15/07/2019	18/09/2014 (Current Term)
Date of first appointment on Board	06/12/2018	15/07/2019	15/07/2019	26/06/2013
Qualification	Graduate in Commerce and Qualified Company Secretary	Science Graduate and MBA having specialization in Finance and Marketing	Commerce Graduate from Calcutta University and Post Graduate in Business Management having specialization in marketing and financial services	Graduate in Commerce
Expertise in specific functional area	Over 4 years in the field of Secretarial matters, Direct Tax and Indirect Tax matters and having sound knowledge of Finance & Accounts.	22 years of sound experience in finance and marketing.	10 years of sound experience in finance and marketing.	34 years of wide experience in Banking industry.
Terms and conditions of Appointment/Re-appointment	Tenure as a director is subject to the provision of sub section 11 of Section 149 of the Companies Act, 2013.	Tenure as a director is subject to the provisions of Companies Act, 2013 liable to retire by rotation.	Tenure as a director is subject to the provisions of Companies Act, 2013 liable to retire by rotation.	Tenure as a director is subject to the provision of sub section 11 of Section 149 of the Companies Act, 2013.
Details of remuneration sought to be paid	Sitting Fees not exceeding 1% of the net profits in the aggregate for all of the non-executive directors.	Sitting Fees not exceeding 1% of the net profits in the aggregate for all of the non-executive directors.	Sitting Fees not exceeding 1% of the net profits in the aggregate for all of the non-executive directors.	Sitting Fees not exceeding 1% of the net profits in the aggregate for all of the non-executive directors.
Remuneration last drawn (2018-19)	Sitting Fees not exceeding 1% of the net profits in the aggregate for all of the non-executive directors.	Not Applicable	Not Applicable	Sitting Fees not exceeding 1% of the net profits in the aggregate for all of the non-executive directors.
Shareholding in the Company	NIL	NIL	NIL	NIL
No. of Board meetings attended during the F.Y. 2018-19	3/3	Not Applicable	Not Applicable	7/7
List of other Public Companies in which holds directorship as on 31.03.2019	NIL	NIL	Not Applicable (DIN obtained after 31.03.2019)	NIL
Chairmanship / Membership of committees of Directors of other public Companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31.03.2019	NIL	NIL	Not Applicable	NIL
Relationships between directors inter-se	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Name of the Director	Shilpi Modi	Rama Shankar Gupta	Trilok Sharma	Asit Baran Dasgupta
Justification for choosing the appointee for appointment as an Independent Director	She has having good knowledge on Secretarial matters, Direct Tax and Indirect Tax matters and Finance & Accounts.	-	-	He is having vast experience in Finance and Banking.

For and on behalf of the Board

Regd. Office:

14, N. S. Road, 2nd Floor
Kolkata-700 001.

Dated: 13th August, 2019

Sd/-

Bharat Agarwal

Company Secretary

(Membership No: ACS 25137)



ADHUNIK INDUSTRIES LIMITED

CIN-L27100WB1979PLC032200

Regd. Office : 14, N. S. ROAD, 2ND FLOOR, KOLKATA-700001

Phone:033-3051 7100, Fax- 033-2289 0285, Website: www.adhunikindustries.com

E-mail- investorsail@adhunikgroup.co.in

Form No. MGT-11

PROXY FORM

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

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

E-mail Id:

Address:.....

Signature:..... or failing him

2. Name:

E-mail Id:

Address:.....

Signature:..... or failing him

3. Name:

E-mail Id:

Address:.....

Signature:..... or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 40th Annual General Meeting of the Company, to be held on Monday the 16th September, 2019 at 2:30 PM at Bharatiya Bhasha Parishad, 36-A, Shakespeare Sarani, Kolkata-700 017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions No.	Particulars	For	Against
1.	Consider and adopt the audited balance sheet of the Company as at 31st March 2019 and the statement of profit and loss for the financial year ended on that date together with the reports of the Auditors and Directors thereon.		
2.	Appointment of Mrs. Shilpi Modi (DIN: 02706881) as an Independent Woman Director.		
3.	Appointment of Mr. Rama Shankar Gupta (DIN: 07843716) as a Non-Executive Director.		
4.	Appointment of Mr. Trilok Sharma (DIN: 08432440) as a Non-Executive Director.		

5.	Re-appointment of Mr. Asit Baran Dasupta (DIN: 02476594) as Non-Executive Independent Director for second terms of five consecutive years.		
6.	Fixation of remuneration of Cost Auditors for the FY 2019-20.		

Signed this _____ day of _____ 2019.

Signature of shareholder _____

Signature of the proxy holder _____

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



ADHUNIK INDUSTRIES LIMITED

CIN-L27100WB1979PLC032200

Regd. Office : 14, N. S. ROAD, 2ND FLOOR, KOLKATA-700001

Phone:033-3051 7100, Fax- 033-2289 0285, Website: www.adhunikindustries.com

E-mail- investorsail@adhunikgroup.co.in

ATTENDANCE SLIP

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

I / We,, hereby record my presence at the 40th Annual General Meeting of the Company to be held on Monday the 16th September, 2019 at 2:30 PM at Bharatiya Bhasha Parishad, 36-A, Shakespeare Sarani, Kolkata-700 017.

Name of the Shareholder: _____

DP ID No.* _____

Client ID No.* _____

Folio Number: _____

Number of Equity Shares held: _____

*Applicable for shares held in electronic form.

Member's/Proxy Name (in Block letters)

Signature of the Attending Shareholder / Proxy

Route Map of venue of 40th Annual General Meeting of M/s. Adhunik Industries Limited

Venue

Bharatiya Bhasha Parishad

36-A, Shakespeare Sarani, Kolkata-700 017

