



NOTICE OF ANNUAL GENERAL MEETING:

NOTICE is hereby given that the **34th Annual General Meeting of Marudhar Industries Limited** will be held on **Thursday, 07th day of September, 2017** at the registered office of the Company Situated at 611, G.I.D.C. Phase IV, Vatva Industrial Estate, Vatva, Ahmedabad – 382 445 at 12:00 noon to transact the Following Business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Standalone and consolidated Balance Sheet for the year ended on 31st March, 2017 and the Statement of Profit & Loss Account as on the said date together with the Auditors and Directors' Report there on.
2. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, consent of the Members be and is hereby given to appointment of M/s. Hitesh Prakash Shah & Co. (Firm Reg. No. 107614W), Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.”

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

Appointment of Mr. Jivan Singh Negi as an Independent Director:

“RESOLVED THAT in pursuance of provisions of Section 149, 161(1) and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in terms of power conferred by Article of Associations of the Company, **Mr. Jivan Singh Negi (DIN: 01656455)**, who has filed his consent, be and is hereby appointed as an Independent Director of the Company with immediate effect to hold the office for a period of 5 (Five) consecutive years. ”

4. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

Appointment of Mr. Satish Shah as an Independent Director:

“RESOLVED THAT in pursuance of provisions of Section 149, 161(1) and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in terms of power conferred by Article of Associations of the Company, **Mr. Satish Shah (DIN: 00257121)**, who has filed his consent, be and is hereby appointed as an



Independent Director of the Company with immediate effect to hold the office for a period of 5 (Five) consecutive years.”

5. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

Appointment of Ms. Sudha Anchlia as an Independent Director:

“**RESOLVED THAT** in pursuance of provisions of Section 149, 161(1) and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in terms of power conferred by Article of Associations of the Company, **Ms. Sudha Anchlia (DIN: 00053087)**, who has filed her consent, be and is hereby appointed as an Independent Director of the Company with immediate effect to hold the office for a period of 5 (Five) consecutive years.”

6. To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

Appointment of Mr. Naresh Jain (DIN: 00714499) as Managing Director:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to any other laws as may be applicable to the company from time to time and subject to Memorandum & Articles of Association of the Company, as may be amended from time to time and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint **Mr. Naresh S. Jain (DIN: 00714499)** as Managing Director of the Company to hold office for a term up to 5 (five) consecutive years w.e.f. 7th September, 2017 whose office as a Director shall be liable to retire by rotation in an annual general meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, approval of the Company be and is hereby accorded to pay a remuneration up to 11,88,000/- (Rupees Eleven lacs Eighty Eight Thousand only) per annum to Mr. Naresh S. Jain (DIN: 00714499), Managing Director of the Company, the details of which are given in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then his remuneration, perquisites and other allowances shall be governed and regulated by the limits prescribed in Section II of Part II of Schedule V to the said Act, as may be amended from time to time.

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 in its absolute discretion it may 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 government departments, as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Naresh S. Jain (DIN: 00714499), Managing Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of Rs. 11,88,000/- (Rupees Eleven lacs Eighty Eight Thousand only) per annum."

Place: Ahmedabad
Date: 11/08/2017

By Order of the Board

Registered Office:
611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad – 382 445.

Sd/-
Mr. Naresh S. Jain
Managing Director
DIN: 00714499

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Members and the Share Transfer Books of the Company will remain closed on September 07th, 2017 for annual closing.
7. Members are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company at its registered office or to the Company's Registrar and Share Transfer Agents ("RTA") viz. Link Intime India Private Limited.
8. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
9. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the 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 "CDSL". The facility for voting through ballot paper will also be made available at the AGM and 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 instructions for e-voting are annexed to the Notice.

- 10.** Members' voting rights shall be in proportion to his/her share of paid up equity share capital of the Company.
- 11.** In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
- 12.** This notice is being sent to all the members at their registered e-mail IDs, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on August 31st, 2017. The Notice is also posted on the website of the Company i.e. www.marudhar.in.
- 13.** Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company registered office at least 5 days before the Annual General Meeting so that the same can be suitably replied to.
- 14.** Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail and others are sent by registered post/ speed post/ courier. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.
- 15.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C-201, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083.
- 16.** Documents specifically stated in the Explanatory Statement are open for inspection at the Registered Office of the Company between 10.00 A.M. and 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to the date of announcement of result of AGM.
- 17.** The Members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
- 18.** The Company has appointed M/s. Dhariwal & Associates, Practicing Chartered Accountant (FRN No: 114043W) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- 19.** The Scrutinizer shall, immediately after the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three (3) days of conclusion of the meeting, a consolidated



Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter-sign the same.

20. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.marudhar.in and on the website of Link Intime immediately after the result is declared by the Chairman
21. Electronic copy of the Notice of the 34th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along as stated herein with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/DP(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 Notice of the 34th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
22. Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for F.Y. 2016-17 will also be available on the Company's website www.marudhar.in . The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication related to this AGM or otherwise, the Members may also send requests to the Company's investor email: marudhar.cs@marudhar.in .

Place: Ahmedabad
Date: 11/08/2017

By Order of the Board

Registered Office:
611, G.I.D.C. Phase IV,
Vatva Industrial Estate, Vatva,
Ahmedabad – 382 445.

Sd/-
Mr. Naresh S. Jain
Managing Director
DIN: 00714499

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING:

Name of Director	Mr. Naresh S. Jain
DIN	00714499
Date of Birth	24/07/1980
Date of Appointment	30/10/2012
Qualification	Graduate in Commerce
Expertise in specific functional areas and experience	Mr. Nareshkumar S. Jain has been actively engaged in the Business activity with the experience of more than 20 years.
Directorship held in other Companies	1
Committee positions held in other Companies	Nil
No. of Equity Shares held in the Company as on 31/03/2017.	51,89,000 Equity Shares

PROCEDURE AND INSTRUCTIONS FOR THE E-VOTING:

- I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- II. The facility for voting through polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through polling paper.
- III. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- IV. The Company has engaged the services of Central Depository Service Limited ("CDSL") as the Agency to provide e-voting facility.
- V. The Board of Directors of the Company has appointed M/s. Dhariwal & Associates, Practicing Chartered Accountant (FRN No: 114043W) as Scrutinizer to scrutinize the voting at AGM and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- VI. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 31st August, 2017.
- VII. 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, i.e. 31st August, 2017 only shall be entitled to avail the facility of remote e-voting as well as voting at AGM through polling paper.
- VIII. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote E-Voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.marudhar.in and on the website of CDSL www.cdslindia.com.
- IX. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 07th, 2017.



X. Instructions and other information relating to remote e-voting:

A. In case of Members receiving Notice through mail:

I. The voting period begins on from 09:00 a.m. (IST) on September 04, 2017 and ends on Up to 5.00 p.m. (IST) on September 06, 2017. 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 August 31st, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

II. The shareholders should log on to the e-voting website www.evotingindia.com.

III. Click on Shareholders / Members

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 sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR 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">• 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 (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 e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN for the relevant Marudhar 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVII. If a demat account holder has forgotten the changed 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.



XIX. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
- 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 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.

XX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com .

B. In case of members receiving notice through post/courier:

- Initial password is provided, as below, in the attendance slip of the AGM.

EVEN (E Voting Event Number)	User ID	Password

Place: Ahmedabad
Date: 11/08/2017

By Order of the Board

Registered Office:
611, G.I.D.C. Phase IV,
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Ahmedabad – 382 445.

Sd/-
Mr. Naresh S. Jain
Managing Director
DIN: 00714499

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

ITEM 3, 4 & 5:

Your Company is proposing to make Listing of equity shares on BSE Platform through Direct Listing Norms. Every company proposing to list on stock exchange is required to comply with corporate governance requirements of Companies Act, 2013 and the SEBI (LODR) Regulation, 2015 which inter-alia require company to appoint Independent Director.

The Board upon the recommendations of the Board Meeting held on 01st June, 2017 appointed Mr. J. S. Negi, Mr. Satish Shah and another Board Meeting held on 15th June, 2017 to appointed Ms. Sudha Anchlia as Non executive Independent Directors of the Company for a period of 5 years. In the opinion of the Board, Mr. J. S. Negi, Mr. Satish Shah and Ms. Sudha Anchlia fulfill the conditions specified in the Companies Act, 2013 and rules made there under for appointment as an Independent Director of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is interested, financially or otherwise, in these resolutions. The Board recommends the Ordinary Resolution set out at item nos. 3, 4 and 5 for approval of the Members.

ITEM 6:

Mr. Naresh S. Jain (DIN: 00714499) was the Director of company since 2001. The Nomination and Remuneration Committee at its meeting convened on 6th June, 2017, recommended appointment of Mr. Naresh S, Jain as Managing Director of company for period of 5 (five) consecutive year w.e.f. 07th September, 2017.

The board of Directors at its meeting held on 06th June, 2017 also approved the same subject to the approval of Members. Mr. Naresh S. Jain (DIN: 00714499), aged 37 years is founder, promoter and executive Director of the company. He looks after day to day affairs of the company including finance, administrative. He has vast experience in the field of Aluminum Foils & Coils as well as manufacturing of flexi packaging including co-extruded polymers, flexible laminates and aluminum foil based packaging. As on 31st March 2017 he holds 51,89,000 (50.74%) Equity Shares of the company in his own name.

The appointment of Mr. Naresh S. Jain (DIN: 00714499) is appropriate in the best interest of the company and the approval of the Member is being sought to the terms, condition and stipulations thereto including the remuneration payable to him.



Mr. Naresh S. Jain (DIN: 00714499) is deemed to be interested in the said resolution as it relates to his appointment. Mr. Bhavesh S. Jain (DIN: 03091444) is interested in the resolution as relative. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution

Place: Ahmedabad
Date: 11/08/2017

By Order of the Board

Registered Office:
611, G.I.D.C. Phase IV,
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Sd/-
Mr. Naresh S. Jain
Managing Director
DIN: 00714499