

Notice

NOTICE is hereby given that the 18th Annual General Meeting of the members of **KIRI INDUSTRIES LIMITED** will be held on Friday, September 23, 2016 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2016, together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pravin Kiri (DIN-00198275), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Dividend @ 0.15% on 43,33,500 Cumulative Redeemable Preference shares of the Company for the F.Y. 2015-16.
4. To ratify appointment of Statutory Auditors, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding Rules, on basis of recommendations of the Audit Committee and the resolution passed by the members at their 16th Annual General Meeting (AGM) held on September 26, 2014, M/s. V.D. Shukla & Co., Chartered Accountants (ICAI Firm Registration No. 110240W), has been appointed as Statutory Auditors of the Company upto the conclusion of 19th AGM of the Company, who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors to hold office up to the conclusion of the 19th AGM of the Company, be and is hereby ratified at such remuneration plus service tax and out of pocket expenses as may be mutually agreed between the Board of Directors and Statutory Auditors.”

SPECIAL BUSINESS:

5. To ratify the remuneration of Cost Auditors of the Company for F.Y. 2016-17:

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, other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company for payment of remuneration of Rs. 2,00,000/- (Rupees Two Lakhs only) plus service tax and out of pocket expenses to M/s. V. H. Savaliya & Associates, Cost Accountants, who has been appointed by the Board at their meeting held on May 30, 2016, for audit of cost records of manufacturing units of the Company, located at Vatva, Ahmedabad and Village Dudhwada, Taluka: Padra, Dist. : Vadodara for financial year 2016-17 and the same be and is hereby ratified by the members of the Company.

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

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

“RESOLVED THAT in accordance with the provisions of Sections 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder including any amendments, statutory modification(s) or re-enactment thereof for the time being in force, regulations for Preferential Issue contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 including any amendments, statutory modification(s) or re-enactment thereof (**“SEBI ICDR Regulations”**) & Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 including any amendments, statutory modification(s) or reenactment thereof, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the provisions of the Foreign Exchange Management Act, 1999 as amended and any such statutes, clarifications, the rules, regulations, circulars, notifications, as may be applicable, as amended from time to time, issued by Government of India (**“GoI”**), the Reserve Bank of India (**“RBI”**), the Stock Exchanges, the Securities and Exchange Board of India (**“SEBI”**) including the SEBI ICDR Regulations and other applicable laws, Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed, and any other appropriate authority, as may be applicable and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association and subject to all other statutory and regulatory approval(s), consent(s), permission(s) and/or sanction(s) of the GoI, RBI, SEBI, Stock

Notice (Contd...)

Exchanges or any other relevant statutory/ governmental authorities (hereinafter singly or collectively referred to as the 'Appropriate Authorities') as may be required, and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, consent, permission and/or sanction and agreed to by the Board of Directors of the Company (the "Board") (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution which the Board be and is hereby authorised to accept) if it thinks fit in the interest of the Company, the consent of the Members be and is hereby accorded to the Board and the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot upto 35,00,000 warrants in one or more tranches to the Promoter Group with a right exercisable by the Warrant holder to subscribe for one equity share per Warrant (hereinafter referred to as "Securities") to below mentioned proposed allottee, on such other terms and conditions as the Board may in its absolute discretion decide at the time of issue of Securities, and at such price or prices, including premium if any, as may be determined and approved by the Board in accordance with the provisions specified in the SEBI ICDR Regulations.

Name of Proposed Allottee	Category of proposed allottee	Pre issue Shareholding		No. of warrants Proposed to be allotted	Shareholding after assuming full conversion of warrants	
		No. of Shares	%		No. of Shares	%
Equinaire Chemtech LLP	Promoter Group	0	0	35,00,000	35,00,000	11.17

RESOLVED FURTHER THAT the allotment of Warrants pursuant to the Preferential Issue as referred to above shall be completed within 15 (fifteen) days from the date of passing of this Resolution or such other time as may be permitted under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of SEBI ICDR Regulations for Preferential Issue, the "Relevant Date" for the purpose of determination of Issue price of securities, under Chapter VII of SEBI ICDR Regulations is August 24, 2016, being 30 days prior to the date on which the meeting of the members of the Company is held to consider the proposed Issue.

RESOLVED FURTHER THAT price determined for Preferential Issue shall be calculated in accordance with the provisions stipulated under Chapter VII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the resultant Equity Shares to be issued and allotted upon conversion of Warrants in accordance with the term of the Preferential Issue shall rank pari-passu with the existing Equity Shares of the Company in all respects, including payment of dividend and be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the Securities to be issued and allotted to the proposed allottee shall be subject to lock-in, in accordance with the regulation 78 of Chapter VII of SEBI ICDR Regulations.

RESOLVED FURTHER THAT the entire pre-issue shareholding of proposed allottee if any shall be under lock-in from the Relevant Date upto a period of six months from the date of trading approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- (i) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Warrants conversion right may be exercised by the Warrant holder at any time before the expiry of 18 (eighteen) months from the date of allotment of the Warrants.
- (ii) An amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant. The balance 75% of the Issue Price shall be payable by the warrant holder upon exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set off against the Issue Price of the resultant Equity Shares.
- (iii) If the entitlement against the warrants to apply for the equity shares is not exercised within 18 (Eighteen) months from the date of issue of warrants, the entitlement of the warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrant shall stand forfeited by the Company.

Notice (Contd...)

(iv) The Warrants issued and allotted will be transferable within the Promoter and Promoter Group subject to the provisions of the SEBI ICDR Regulations and subject to receipt of such other approvals as may be necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient to issue and allotment of aforesaid Warrants and conversion thereof into Equity Shares and listing thereof with the Stock Exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer, and allotment of any of the said Warrants conversion thereof in to Equity Shares and clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilisation of proceeds of the Warrants / Equity Shares and to, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolution to any Director(s) or to any Committee of Directors or any other officer(s) of the Company or any other person as the Board may in its absolute discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

7. Revision in terms of Remuneration of Mr. Pravin Kiri, Chairman of the Company:

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

“RESOLVED THAT in partial modification of the ordinary resolution passed by the members at their 15th Annual General Meeting held on September 23, 2013 for the re-appointment of Mr. Pravin Kiri, as the Chairman of the Company and the terms of remuneration payable to him, pursuant to the provisions of Section 196, 197, 203 read with Schedule V to the Companies Act, 2013 (**“the Act”**) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the revision in remuneration payable to Mr. Pravin Kiri, Chairman, as detailed in the explanatory statement, as approved by the Nomination & Remuneration Committee and Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay remuneration by way of salary, allowances, perquisites and other benefits to Mr. Pravin Kiri, in respect of such financial year, as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Sections II and IV of Part II of Schedule V to the Act for the time being in force.”

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby authorized to alter and vary such terms of remuneration so as to not exceed the limits specified in Schedule V to the Act and as may be agreed to by the Board of Directors and Mr. Pravin Kiri.”

8. Revision in terms of Remuneration of Mr. Manish Kiri, Managing Director of the Company:

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

“RESOLVED THAT in partial modification of the ordinary resolution passed by the members at their 15th Annual General Meeting held on September 23, 2013 for the re-appointment of Mr. Manish Kiri, as the Managing Director of the Company and the terms of remuneration payable to him, pursuant to the provisions of Section 196, 197, 203 read with Schedule V to the Companies Act, 2013 (**“the Act”**) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for the revision in remuneration payable to Mr. Manish Kiri, Managing Director, as detailed in the explanatory statement, as approved by the Nomination & Remuneration Committee and Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay remuneration by way of salary, allowances, perquisites and other benefits to Mr. Manish Kiri, in respect of such financial year, as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Sections II and IV of Part II of Schedule V to the Act for the time being in force.”

Notice (Contd...)

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby authorized to alter and vary such terms of remuneration so as to not exceed the limits specified in Schedule V to the Act and as may be agreed to by the Board of Directors and Mr. Manish Kiri.”

**By order of the Board,
For Kiri Industries Limited**

Place : Ahmedabad
Date : August 12, 2016

**Suresh S. Gondalia
Company Secretary**

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate should not be more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent 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.
3. The Company has notified closure of Register of members and Share transfer books from Friday, September 16, 2016 to Friday, September 23, 2016 (both days inclusive). Notice of the Meeting is being sent to all the Members, whose names appeared in the Register of Members as on August 19, 2016.
4. The Business as set out in the Notice will be transacted through E-Voting. The Company is providing the facility for voting by Electronic means i.e. e-voting. The instructions and other information relating to e-voting are given under point no. 21 of notes below.
5. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of Board Resolution.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
7. Brief profile of Director who has proposed to be appointed / re-appointed, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are annexed to the Notice.
8. In case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. Members are requested to:
 - a. Intimate immediately any change in their address to the Company's Registrar and Share Transfer Agents, Cameo Corporate Services Limited, Subramanian Building # 1, Club House Road, Chennai- 600 002.
 - b. Quote Folio No. in all correspondence and in case the shares are held in dematerialized form, quote DP ID and Client ID number.
 - c. Register their e-mail address with their respective depository participant to receive the Annual Report and other communications from the Company electronically.
11. Members intending to obtain information about the accounts to be approved in the meeting are requested to inform the Company 7 (seven) days in advance from the date of the Annual General Meeting.
12. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Therefore, members are requested to bring their copy of Annual Report in the Meeting. Members/Proxies will also bring the Attendance Slip attached herewith, duly filled in all aspects for attending the meeting.

Notice (Contd...)

13. Copy of Annual Report has been available on the website of the Company www.kiriindustries.com.
14. Pursuant to Sections 124 of the Companies Act, 2013 and as per section 205C of erstwhile Companies Act, 1956, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the IEPF or the Company for the amounts so transferred.
15. In accordance with the provisions of Section 205C of the Companies Act, 1956, (which are still applicable as the relevant Section under the Companies Act, 2013 is yet to be notified), the Company has transferred unclaimed share application money in respect of the refund amount accrued consequent to the Initial Public Offer of the shares of the Company in April, 2008 as well as unclaimed dividend for financial year 2007-08 to the 'Investor Education and Protection Fund' (IEPF), constituted by the Central Government on January 20, 2016 and January 22, 2016 respectively.
16. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2008-09, It may be noted that the unclaimed Final Dividend for the financial year 2008-09 declared by the Company on September 30, 2009 can be claimed by the Members before October 28, 2016.
17. The Ministry of Corporate Affairs (MCA) on May 10, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the Members, to ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the unclaimed dividends, as on date of the 17th Annual General Meeting held on September 26, 2015 on the website of the IEPF viz. www.iepf.gov.in and under "Investors" Section on the website of the Company viz. www.kiriindustries.com
18. The route map showing directions to reach the venue of the 18th Annual General Meeting is annexed with the report.
19. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").
20. Members whose names are 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. September 16, 2016, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- 21. The instructions for members voting electronically are as under**
 - (i) The voting period begins on Tuesday, September 20, 2016 at 9.00 a.m. and ends on Thursday, September 22, 2016 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 September 16, 2016 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.
 - (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.

Notice (Contd...)

- (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 as mentioned in address table as Sr. No. in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 <KIRI 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 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.
- (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 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 Corporates.

Notice (Contd...)

- 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.

General Instructions:

- a) M/s R. C. Tarpara & Associates, Practicing Company Secretary (Membership No. FCS 6165, COP No. 5785), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting at the general meeting, 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.
- c) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.kirindustries.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be communicated to Stock Exchanges where the shares of the Company are listed.

Brief Profile of Director Re-appointment as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015:

Name	Mr. Pravin Kiri
Director’s Identification Number (DIN)	00198275
Date of Birth	November 01, 1945
Date of Appointment	May 14, 1998
Brief resume and nature of expertise in functional areas	Aged 70 years, is the Chairman and Promoter of our Company and has an experience of more than 45 years in the field of dyestuff and chemical industry. He is a science graduate from Gujarat University and started his own venture named “Kiri Dyes and Chemicals Private Limited” in 1998. He has wide interest and knowledge in the areas of synthesizing organic structures of dyes and reactive dyes. He looks after the manufacturing activities of our Company and is in charge of operational strategy, quality control and research & development activities of the Company.
Disclosure of relationships between directors inter-se	Mr. Pravin Kiri, Chairman is father of Mr. Manish Kiri, Managing Director.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Shareholding of Non- Executive Directors	Not Applicable

Notice (Contd...)

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 5

The Audit Committee of the Company at their meeting held on May 30, 2016 has recommended to the Board of Directors, for appointment and fixing of remuneration of M/s. V. H. Savaliya & Associates, Cost Accountants, for audit of cost records of manufacturing units of the Company for the financial year 2016-17. The Board of Directors of the Company at their meeting held on May 30, 2016 has appointed and fixed their remuneration as Cost Auditors of the Company subject to ratification by the members of the Company.

In accordance with the provisions of Section 148, other applicable provisions of the Companies Act, 2013 and rules framed there under, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Therefore, the Board of Directors of the Company proposes resolution as set out in Item No. 5 of the Notice for approval of Members of the Company.

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

Item No. 6

The Board of Directors of the Company at their meeting held on August 12, 2016 has proposed to issue up to 35,00,000 Warrants in one or more tranches to Equinaire Chemtech LLP, which is covered under Promoter Group, through a preferential issue in accordance with the Guidelines issued by the Securities and Exchange Board of India ("SEBI") under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") and subject to approval of Members of the Company and other necessary approval(s) of the regulatory authorities from time to time.

The price of the Securities to be issued is being calculated in accordance with the provisions for preferential issue as stipulated under Chapter VII of the SEBI ICDR Regulations which inter alia provides that the Warrants shall be allotted at a price not less than higher of the following:-

- I. The average of the weekly high and low of the closing prices of the Company's equity shares quoted on the Stock Exchange(s) during the twenty six (26) weeks preceding the relevant date; or
- II. The average of the weekly high and low of the closing prices of the Company's equity shares quoted on the Stock Exchange(s) during the two (2) weeks preceding the relevant date.

The relevant date for the purpose of determination of Issue price of securities, under Chapter VII of SEBI ICDR Regulations is August 24, 2016, being 30 days prior to the date on which the meeting of the members of the Company is held to consider the proposed Issue.

As per Regulation 78(6) of SEBI ICDR Regulations, the entire pre-preferential allotment shareholding of the proposed allottee shall be locked-in from the Relevant Date upto a period of six months from the date of trading approval.

The Warrants issued pursuant to the Preferential Issue and Equity Shares issued upon conversion of Warrants shall be subject to lock-in and transfer restrictions as per the SEBI ICDR Regulations.

The other disclosures in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other applicable provisions of law, in relation to the Special Resolution set out in the accompanying Notice are as follows:

a) Objects of the preferential issue:

The Company requires additional capital to meet long terms capital expenditure on expansion /diversification projects and repayment of restructured loans. It is proposed to make an issue of Warrants convertible into equity shares of the Company to Promoter Group entity of the Company on a preferential basis.

Equinaire Chemtech LLP, a Limited Liability Partnership – Promoter Group entity has agreed to infuse funds in the Company by way of subscription up to 35,00,000 Warrants convertible into equivalent number of equity shares at a price prescribed under SEBI ICDR Regulations, as amended, wherein atleast 25% consideration shall be paid against each Warrant on the date of allotment of Warrants and the balance 75% of the consideration shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant by the Warrant holder.

Notice (Contd...)

Pursuant to the above, the Company would be able to raise required funds for its immediate requirements in a timely and efficient manner; and would also be able to manage its leverage at prudent levels.

b) Proposal of Promoters / Directors / Key Management Personnel of Company to subscribe to the Preferential Issue:

Letter of Intent to subscribe to the preferential Warrants have been received from Equinaire Chemtech LLP to subscribe upto 35,00,000 Warrants in one or more tranches at such price calculated in accordance with Chapter VII of the SEBI ICDR Regulations.

Other than as stated above, no other Promoters and/or Promoter Group and none of the Directors, Key Managerial Personnel of the Company intend to subscribe to the Preferential Issue.

c) Shareholding Pattern before and after the preferential issue:

The shareholding pattern as on June 30, 2016 and Post-Preferential Issue shareholding assuming full conversion of Warrants in to Equity Shares to be issued to the promoter group entity is given below:

Sr No.	Categories	Pre issue shareholding as on June 30, 2016		Post Issue Shareholding after issue of 35,00,000 warrants	
		No. of Shares	% of Holding	No. of Shares	% of Holding
A	Promoters and Promoter Group				
	1 Indian				
	Individual	10490878	37.68	10490878	33.47
	Bodies Corporate	0	0	3500000	11.17
	Sub Total (A)	10490878	37.68	13990878	44.64
B	Non-Promoters' holding				
	(1) Institutions				
	Foreign Portfolio Investors	3674775	13.20	3674775	11.72
	Financial Institutions / Bank	753223	2.71	753223	2.40
	Foreign Institutional Investors	2888521	10.37	2888521	9.22
	Sub Total B (1)	7316519	26.28	7316519	23.34
	(2) Non-institutions				
	Individuals	6007017	21.58	6007017	19.16
	Bodies Corporate	2061681	7.40	2061681	6.58
	Clearing Members	331607	1.19	331607	1.06
	Foreign Nationals	131140	0.47	131140	0.42
	Hindu Undivided Families	328226	1.18	328226	1.05
	Non Resident Indians	351883	1.26	351883	1.12
	Sub Total B (2)	9211554	33.08	9211554	29.39
	Total (B1) + (B2)	16528073	59.36	16528073	52.73
C	Kiri Employee Stock Option Trust	825000	2.96	825000	2.63
	Sub Total (C)	825000	2.96	825000	2.63
	Total	27843951	100.00	31343951	100.00

Notes:

The aforesaid Shareholding Pattern is based on the following assumptions:

1. The above table has been prepared on the basis of shareholding pattern as on June 30, 2016.
2. The promoter group entity, who are proposed to be allotted Warrants would exercise option attached to all the Warrants covered under the resolution referred to in Item No.6 of the Notice. It is further assumes that the post-issue shareholding of all the other shareholders will remain the same.

Notice (Contd...)

d) Proposed time within which allotment shall be completed:

As required under the SEBI ICDR Regulations, the allotment of Warrants shall be completed, within a period of 15 (fifteen) days from the date of passing of the special resolution, provided that where the allotment is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or such other time as may be permitted under the SEBI ICDR Regulations.

e) Identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them:

Name of Proposed Allottee	Category of proposed allottee	Pre issue Shareholding		No. of warrants Proposed to be allotted	Shareholding after assuming full conversion of warrants	
		No. of Shares	%		No. of Shares	%
Equinaire Chemtech LLP	Promoter Group	0	0	35,00,000	35,00,000	11.17

Identity of the natural persons who are the ultimate beneficial owners and/or who ultimately control the proposed allottee	
	<ol style="list-style-type: none"> 1. Designated Partners of Equinaire Chemtech LLP <ol style="list-style-type: none"> a. Mr. Manish Kiri b. Mrs. Anupama Kiri c. Kiri Peroxide Limited 2. Members of Kiri Peroxide Limited <ol style="list-style-type: none"> a. Mrs. Anupama Kiri b. Pravin Kiri – HUF c. Mr. Pravin Kiri d. Mr. Manish Kiri e. Mrs. Aruna Kiri f. Mr. Manish Kiri jointly with Mrs. Anupama Kiri g. Mr. Hemil Kiri 3. Co-Partioners of Pravin Kiri - HUF <ol style="list-style-type: none"> a. Mr. Pravin Kiri b. Mrs. Aruna Kiri c. Mr. Manish Kiri d. Mrs. Amisha Kiri Hitt e. Mrs. Anupama kiri f. Mr. Hemil Kiri

f) Change in control, if any, in the Company consequent to the Preferential Issue:

Equinaire Chemtech LLP, falls under Promoter Group. The existing Promoters and Promoter Group of the Company will continue to remain in control of the Company and there will be no change in the control or management of the Company consequent to the proposed Preferential Issue, except a corresponding change in shareholding pattern as well as voting rights.

g) Undertaking for re-computation of Price and lock-in:

The Company undertakes that it shall re-compute the price of the Warrants issued upon exercise of option attached thereto in terms of the provisions of the SEBI ICDR Regulations, where it is required to do so. The Company further undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the allottee.

Notice (Contd...)

h) Sale / Transfer of Equity Shares:

The proposed allottee has confirmed to the Company that they have not sold / transferred any Equity Shares of the Company during the period of six months prior to the Relevant Date.

i) Certificate from Statutory Auditors:

A copy of certificate issued by M/s. V. D. Shukla & Co., Chartered Accountants, Statutory Auditors of the Company certifying that the proposed issue of warrants are being made in accordance with Chapter VII of SEBI ICDR Regulations, will be available for inspection by the members of the Company at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day upto the date of the Annual General Meeting, except Saturdays and will also be laid before the Annual General Meeting.

j) Lock -in:

The Warrants and the Equity Shares allotted pursuant to exercise of entitlement attached to Warrants shall be subject to 'Lock-in' as per SEBI ICDR Regulations. Such Locked-in Equity Shares may however be transferred among promoters or promoter group or to a new promoter or persons in control of the Company, provided that lock-in on such Equity Shares shall continue for the remaining period with the transferee.

k) Nature of concern or interest of Directors / Manager / Key Managerial Personnel (KMP) and their relatives or Promoters:

Mr. Pravin Kiri, Chairman, Mr. Manish Kiri, Managing Director, Mrs. Aruna Kiri - Promoter, Mrs. Anupama Kiri and Pravin Kiri – HUF – Promoter Group shall be deemed to be concerned or interested in the resolution to the extent of the warrants to be allotted to the Promoter Group of the Company.

Save and except the above, none of the other Directors, Key Managerial Persons of the Company or any relatives of such Director or KMPs, are in any way concerned or interested in the proposed Resolution.

Pursuant to the provisions of Section 62 of the Companies Act, 2013 and as per SEBI ICDR Regulations, the above Preferential Issue requires approval of members by way of Special Resolution.

Therefore, the Board recommends the above mentioned resolution to be passed as a Special Resolution.

Item No. 7:

The members at their 15th Annual General Meeting held on September 23, 2013 had approved the re-appointment of Mr. Pravin Kiri, as the Chairman of the Company and the terms of remuneration payable to him for the period from April 01, 2013 to March 31, 2018.

The Company is in turnaround mode under leadership of Mr. Pravin Kiri and his incredible efforts towards present growth of the Company and based on recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on August 12, 2016, it is decided to revise the remuneration of Mr. Pravin Kiri from Rs. 1,00,000 (Rupees One Lakh Only) p.m. to Rs. 10,00,000 (Rupees Ten Lakhs Only) p.m. with effect from October 1, 2016 till conclusion of his present term. The revised terms and conditions for the revision of the remuneration of Mr. Pravin Kiri are as under:-

1.	Salary	Rs. 10,00,000 (Rupees Ten Lakhs) per month
2.	Perquisites	The Chairman shall entitle for following perquisites over and above remuneration stated in point no. 1 above.
	(i)	Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961. Gratuity payable should not exceed half a month's salary for each completed year of service.
	(ii)	Encashment of leave at the end of the tenure.
	(iii)	Provision of car for use on Company's business and telephone at residence
3.	Reimbursement	The Chairman shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
4.	Compensation	In the event of termination of office of Chairman takes place before the expiration of tenure thereof, he shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under section 202 of the Companies Act, 2013.

Mr. Pravin Kiri shall also be paid 1% commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year provided that the total remuneration payable to him shall not exceed overall

Notice (Contd...)

ceiling of 11% of the net profit of the Company stipulated under Section 197 of the Companies Act, 2013 read with Schedule V to the Act, as amended from time to time. In compliance with the provisions of Sections 196 and 197 read with Schedule V to the Act, the revised terms of remuneration of Mr. Pravin Kiri are now being placed before the Members for their approval.

Mr. Pravin Kiri is deemed to be interested in the resolution relating to revision of his remuneration. Mrs. Aruna Kiri, Mr. Manish Kiri and Mrs. Anupama Kiri, relatives of Mr. Pravin Kiri are deemed to be concerned or interested in the resolution set out in item no. 7 of the accompanying notice. Except the above, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the said resolution.

The Board recommends the resolution at item no. 7 concerning revision in remuneration of Mr. Pravin Kiri for the approval of Members.

Informations as required under Section II of Part II of Schedule V of the Companies Act, 2013:

Sr. No	Particulars	Information						
I	GENERAL INFORMATION							
1	Nature of industry	Manufacturing of Dyes, Dye Intermediates and Basic Chemicals.						
2	Date or expected date of commencement of commercial production	May 14, 1998						
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	Turnover of Rs. 89,560 Lakhs (2015-16) Profit After Tax of Rs. 907 Lakhs (2015-16)						
5	Exports performance and net foreign exchange collaborations	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2015-16 (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Foreign Exchange Outgo</td> <td>195.17</td> </tr> <tr> <td>Foreign Exchange Earnings</td> <td>14,432.91</td> </tr> </tbody> </table>	Particulars	2015-16 (Rs. In Lakhs)	Foreign Exchange Outgo	195.17	Foreign Exchange Earnings	14,432.91
Particulars	2015-16 (Rs. In Lakhs)							
Foreign Exchange Outgo	195.17							
Foreign Exchange Earnings	14,432.91							
6	Foreign investments or collaborations, if any.	Total Foreign Investment as on March 31, 2016 is Rs. 10,180.42 Lakhs.						
II	INFORMATION ABOUT THE APPOINTEE							
1	Background details	Bachelor of Science (Chemistry)						
2	Past remuneration	Rs. 1.00 Lakhs p.m. + Perquisites						
3	Recognition or awards	No						
4	Job profile and his suitability	More than 47 Years experience in the Dyestuffs and Chemical industry						
5	Remuneration proposed	Rs. 10.00 Lakhs p.m. + Perquisites						
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w. r. t the country of his origin.)	Remuneration is in commensurate with experience & qualifications. It is at par as compared to industry standard.						
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Mr. Manish Kiri, Managing Director of the Company is son of Mr. Pravin Kiri, Chairman of the Company.						

Notice (Contd...)

III	OTHER INFORMATION	
1	Reasons of loss or inadequate profits	High Interest Cost on account of huge debts.
2	Steps taken or proposed to be taken for improvement	Rationalisation and improvement in existing product mix and to diversify into new and better high value products.
3	Expected increase in productivity and profits in measurable terms	Turnover and profitability is expected to increase drastically

Item No. 8:

The members at their 15th Annual General Meeting held on September 23, 2013 had approved the re-appointment of Mr. Manish Kiri, as Managing Director of the Company and the terms of remuneration payable to him for the period from April 01, 2013 to March 31, 2018.

The Company is in turnaround mode due to his incredible efforts towards present growth of the Company and based on recommendation of Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on August 12, 2016, it is decided to revise the remuneration of Mr. Manish Kiri from Rs.1,00,000 (Rupees One Lakh Only) p.m. to Rs.10,00,000 (Rupees Ten Lakhs Only) p.m. with effect from October 1, 2016 till conclusion of his present term. The revised terms and conditions for the revision of the remuneration of Mr. Manish Kiri are as under:-

1.	Salary	Rs. 10,00,000 (Rupees Ten Lakhs) per month
2.	Perquisites	The Managing Director shall be entitled for following perquisites over and above remuneration stated in point no. 1 above. (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961. Gratuity payable should not exceed half a month's salary for each completed year of service. (ii) Encashment of leave at the end of the tenure. (iii) Provision of car for use on Company's business and telephone at residence.
3.	Reimbursement	The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
4.	Compensation	In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, he shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under section 202 of the Companies Act, 2013.

Mr. Manish Kiri shall also be paid 1% commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year provided that the total remuneration payable to him shall not exceed overall ceiling of 11% of the net profit of the Company stipulated under Section 197 of the Companies Act, 2013 read with Schedule V to the Act, as amended from time to time. In compliance with the provisions of Sections 196 and 197 read with Schedule V to the Act, the revised terms of remuneration of Mr. Manish Kiri are now being placed before the Members for their approval.

Mr. Manish Kiri is deemed to be interested in the resolution relating to revision of his remuneration. Mrs. Aruna Kiri, Mr. Pravin Kiri and Mrs. Anupama Kiri, relatives of Mr. Manish Kiri are deemed to be concerned or interested in the resolution set out in item no. 8 of the accompanying notice. Except the above, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the said resolution.

The Board recommends the resolution at item no. 8 concerning, revision in remuneration of Mr. Manish Kiri for the approval of Members.

Notice (Contd...)

Informations as required under Section II of Part II of Schedule V of the Companies Act, 2013:

Sr. No	Particulars	Information						
I	GENERAL INFORMATION							
1	Nature of industry	Manufacturing of Reactive Dyes, Dye Intermediates and Basic Chemicals.						
2	Date or expected date of commencement of commercial production	May 14, 1998						
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	Turnover of Rs. 89,560 Lakhs (2015-16) Profit After Tax of Rs. 907 Lakhs (2015-16)						
5	Exports performance and net foreign exchange collaborations	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2015-16 (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Foreign Exchange Outgo</td> <td>195.17</td> </tr> <tr> <td>Foreign Exchange Earnings</td> <td>14,432.91</td> </tr> </tbody> </table>	Particulars	2015-16 (Rs. In Lakhs)	Foreign Exchange Outgo	195.17	Foreign Exchange Earnings	14,432.91
Particulars	2015-16 (Rs. In Lakhs)							
Foreign Exchange Outgo	195.17							
Foreign Exchange Earnings	14,432.91							
6	Foreign investments or collaborations, if any.	Total Foreign Investment as on March 31, 2016 is Rs. 10,180.42 Lakhs.						
II	INFORMATION ABOUT THE APPOINTEE							
1	Background details	B.E. (Electronic & Communication) MBA Finance-USA						
2	Past remuneration	Rs. 1.00 Lakhs p.m. + Perquisites						
3	Recognition or awards	No						
4	Job profile and his suitability	More than 20 Years experience in the Dyestuffs and Chemical industry						
5	Remuneration proposed	Rs. 10.00 Lakhs p.m. + Perquisites						
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w. r. t the country of his origin.)	Remuneration is in commensurate with experience & qualifications. It is at par as compared to industry standard.						
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Mr. Pravin Kiri, Chairman of the Company is father of Mr. Manish Kiri, Managing Director of the Company.						
III	OTHER INFORMATION							
1	Reasons of loss or inadequate profits	High Interest Cost on account of huge debts.						
2	Steps taken or proposed to be taken for improvement	Rationalisation and improvement in existing product mix and to diversify into new and better high value products.						
3	Expected increase in productivity and profits in measurable terms	Turnover and profitability is expected to increase drastically						

By order of the Board,
For Kiri Industries Limited

Place : Ahmedabad
Date : August 12, 2016

Suresh S. Gondalia
Company Secretary

ROUTE MAP OF AGM VENUE



Attendance Slip / Proxy Form

KIRI INDUSTRIES LIMITED
(CIN - L24231GJ1998PL C034094)

Regd. Office: 7th Floor Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad – 380006.

ATTENDANCE SLIP

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

I /We hereby record my / our presence 18th Annual General Meeting (AGM) of the company to be held on Friday, September 23, 2016 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.

DP ID	Client ID	Folio No.	No. of Shares held

Name of Member / Proxy in Block

Signature of Member / Proxy



Kiri Industries Limited
Future Full of Colours....

(CIN - L24231GJ1998PL C034094)

Regd. Office: 7th Floor Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad – 380006.

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. / DPID/Client ID : _____

I/We being the member(s) of _____ shares of Kiri Industries Limited hereby appoint:

(1) Name : _____

Address : _____

E-mail Id : _____ Signature : _____ or falling him;

(2) Name : _____

Address : _____

E-mail Id : _____ Signature : _____ or falling him;

(3) Name : _____

Address : _____

E-mail Id : _____ Signature : _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the company to be held on Friday, September 23, 2016 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015 and at any adjournment thereof in respect of such resolutions as are stated overleaf:

[PTO]

Attendance Slip / Proxy Form

Note:

1. Please complete the Folio No./ DP ID-Client ID, name, no. of shares and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. The Notice of AGM as well as the Annual Report for the year 2015-16 along with Attendance Slip and Proxy Form are being sent to all the Members whose email address is registered with the Company / Depository Participant. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for the year 2015-16 and Notice of AGM along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all Members whose email address is not registered or have requested for a hard copy.

Resolution No.	Particulars of Resolution	Optional (Please mention No. of Shares held)	
		For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year ended on that date together with the Report of Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Pravin Kiri (DIN-00198275), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To declare Dividend @0.15% on 43,33,500 Cumulative Redeemable Preference Share for the year 2015-16.		
4.	To ratify the appointment of Statutory Auditors and fix their remuneration.		
SPECIAL BUSINESS			
5.	To ratify the remuneration of Cost Auditors of the Company for F.Y. 2016-17 - Ordinary Resolution		
6.	Approval of issue, offer and allotment of 35,00,000 Warrants on Preferential basis as per SEBI (ICDR) Guidelines, 2009. – Special Resolution		
7.	Revision of Remuneration of Mr. Pravin Kiri, Chariman of the Company – Special Resolution		
8.	Revision of Remuneration of Mr. Manish Kiri, Managing Director of the Company – Special Resolution		

Signed this _____ day of _____ 2016.

Signature of the Shareholder _____

Signature of first proxy holder(s) _____

Affix
Revenue
Stamp

Notes:

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 18th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she deem appropriate.
4. Please complete all details including details of member (s) in the above box before submission.