



## NOTICE

Notice is hereby given that the TWENTY EIGHTH ANNUAL GENERAL MEETING of the members of the Company will be held on Wednesday, the 24<sup>th</sup> September, 2014 at 11.00 a.m at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021 to transact the following business:

### Ordinary Business:

1. To receive and adopt the Statement of Profit and Loss for the year ended on 31st March, 2014 and the Balance Sheet as at that date together with the Directors' Report and Auditors' Report.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri N.K.Parekh, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and for the purpose 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 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. D.A.Kothari & Co., Chartered Accountants (Firm Registration No. 10529900), the retiring auditors, be and are hereby appointed as Auditors of the Company to hold office for a period of 3 (Three) years for auditing the accounts of the Company from the financial year 2014-2015 to 2016-2017 subject to ratification of the appointment by the members at every Annual General Meeting to be held during the aforesaid period on such remuneration to be decided by the Board of Directors in consultation with them plus out of pocket expenses incurred by them in connection with the statutory audit and other charges in respect of services rendered by them, if any, in any other capacity."

### Special Business:

5. 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, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri R.M.Gandhi (DIN 00029437), a Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years from the date of this Annual General Meeting upto the conclusion of the Thirty Third Annual General Meeting of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019."

6. 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, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Y.J.Mogrelia (DIN 00112002), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years from the date of this Annual General Meeting upto the conclusion of the Thirty Third Annual General Meeting of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019."

7. 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, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment



thereof for the time being in force) and Clause 49 of the Listing Agreement Shri A.D.Mavinkurve (DIN 00631566), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years from the date of this Annual General Meeting upto the conclusion of the Thirty Third Annual General Meeting of the Company to be held in respect of Financial Year ending 31<sup>st</sup> March, 2019.”

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

“RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company at the Extraordinary General Meeting held on 15<sup>th</sup> September, 1987 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 200 crores (Rupees Two Hundred Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

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

“RESOLVED THAT in supersession of the resolution passed by shareholders of the Company at the Seventh Annual General Meeting held on 14<sup>th</sup> September, 1993 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Equity Shares and/or rupee/foreign currency convertible bonds and/or foreign currency bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not at any time exceed Rs. 200 crores (Rupees Two Hundred crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

BY ORDER OF THE BOARD OF DIRECTORS

**P.C. PATEL**  
PRESIDENT & SECRETARY

**Registered Office:**

Regent Chambers, 7<sup>th</sup> Floor,  
Jamnalal Bajaj Marg, 208, Nariman Point,  
Mumbai 400 021.  
CIN: L24100MH1986PLC039837  
Date: 28<sup>th</sup> July, 2014



**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, to be effective, should be deposited at the Registered Office of the Company not later 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 may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representative to attend the meeting 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. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed herto.
4. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 10<sup>th</sup> September, 2014 to Wednesday, 24<sup>th</sup> September, 2014 (both days inclusive).
5. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid to those Shareholders whose names appear on the Register of Members of the Company on 24<sup>th</sup> September, 2014. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.
6. Members may note that vide circular dated 21.3.2013, Securities and Exchange Board of India (SEBI) has mandated all listed Companies to use electronic mode of payments such as LECS/RECS/NECS/NEFT etc. for making payment of dividends and other cash payments to investors, wherever possible. In other cases, the Company shall dispatch dividend warrants for making payment of dividends.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in *electronic form* are required to submit their PAN to their Depository Participants and Members holding shares in *physical form* shall submit their PAN to the Company/Registrar and Transfer (R & T) Agents.
8. Members are requested to inform the R & T Agents (*in case of shares held in Physical Form*) or Depository Participants (*in case of shares held in Demat Form*) any change in their addresses immediately.
9. Non-resident Indian (NRI) Shareholders are requested to inform the Company/R & T Agents regarding:
  - a. Change in the Residential status on return to India for permanent settlement.
  - b. Indian address and the particulars of Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
10. The members can avail facility of nomination in terms of extant legal provisions in this regard. The necessary form can be obtained from the R & T Agents.
11. Members/Proxies are requested to bring the Attendance slips, duly filled & signed, which is enclosed herewith. Members are requested to sign and hand it over at the entrance.
12. Members are requested to bring the Annual Report with them as additional copies of the same will not be provided at the meeting.



13. Members are requested to send their queries, if any, atleast ten days in advance to the Registered Office address of the Company, so that the information can be made available at the meeting, subject to permission of the Chairman.
14. A. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed/unpaid dividends upto the financial year ended 31st March, 1995 have been transferred to the General Revenue Account of the Central Government. Members who have so far not claimed their dividends for the said periods may claim the same by submitting an application in prescribed Form No. II to the Registrar of Companies, Maharashtra, C.G.O. Bldg., A-Wing, 2<sup>nd</sup> Floor, C.B.D. Belapur, Opp. Police Commissioner's Office, Belapur 400 614.  
B. Consequent upon amendment in Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, now the amount of dividends remaining unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund (Fund).  
C. Accordingly, the Company has transferred all unclaimed/unpaid dividends upto Financial Year ended 31st March, 2001 to the Fund.  
D. In March 2008, some of the Members of the Company were allotted 6% Secured Redeemable Preference Shares of Rs.10 each (Preference Shares) by Pidilite Industries Ltd. (PIL) pursuant to the Scheme of Demerger of VAM Manufacturing Unit of the Company into PIL. The said Preference Shares were redeemed on 5<sup>th</sup> September, 2008 and PIL had despatched Preference Dividend-cum-Redemption Warrants to all Preference Shareholders without surrender of the Preference Share Certificates.  
Preference Shareholders who have not yet encashed the above Preference Dividend-cum-Redemption Warrants issued by PIL are requested to contact the R & T Agents for claiming the unclaimed amount.  
E. Members who have not yet encashed their Dividend Warrants for the Financial Years ended 31<sup>st</sup> March, 2010 to 31<sup>st</sup> March, 2013 are requested to contact the R & T Agents for claiming the unclaimed amount. It may be noted that once the unclaimed dividends are transferred to the Fund, no claim shall lie in respect thereof against the Company or the Fund.  
F. Members may note that pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on the date of the last Annual General Meeting i.e. 26<sup>th</sup> July, 2013 on the websites of the Company and the Ministry of Corporate Affairs.
15. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto the date of the Annual General Meeting.
16. Voting through electronic means:
  - A. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with stock exchanges, the Company is pleased to provide facility to the members to exercise their right to vote at the 28<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL) on all resolutions set out in the AGM Notice.



The instructions for e-voting are as under:

- (i) The initial USER ID & PASSWORD is provided in the Ballot Form sent alongwith this Notice.
  - (ii) Launch internet browser and open the website <https://www.evoting.nsdl.com/>.
  - (iii) Click on “Shareholder – Login”.
  - (iv) Enter USER ID and PASSWORD as mentioned in (i) above and click ‘Login’.
  - (v) “Password change” menu will appear. Change the password with a new password of your choice with minimum 8 digits/characters or a combination thereof. Note the new password. It is strongly recommended that you should not share the password with any other person and take utmost care to keep it confidential.
  - (vi) Home page of e-voting will then open. Click on “E-voting - Active Voting Cycles”.
  - (vii) Select “EVEN” (Electronic Voting Event No.) of Vinyl Chemicals (India) Limited.
  - (viii) Now you are ready for e-voting and “Cast Vote” page will open.
  - (ix) Cast your vote by selecting appropriate option and click on “Submit” and “Confirm” when prompted.
  - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to change/modify your vote.
  - (xii) The corporate and institutional shareholders (i.e. companies, trusts, societies etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter alongwith attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [shethmm\\_cs@yahoo.co.in](mailto:shethmm_cs@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case of any queries, please refer to “Frequently Asked Questions” (FAQs) for Shareholders and “e-voting user manual for Shareholders” available at the “Downloads” section of the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- C. If you are already registered with NSDL for e-voting, you can use your existing USER ID and PASSWORD for casting your vote.
- D. The e-voting period will commence from 15<sup>th</sup> September, 2014 at 9.00 a.m. and end on 17<sup>th</sup> September, 2014 at 6.00 p.m. During this period, shareholders of the Company holding shares either in physical form or dematerialized form as on 14<sup>th</sup> August, 2014 (cut-off date) may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, the shareholder shall not be allowed to change/modify it subsequently.
- E. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on the cut-off date.
- F. Mr. M.M. Sheth, Practising Company Secretary, Mumbai (Membership No. FCS 1455, CP No. 729) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- G. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against the resolutions to the Chairman of the Company.
- H. The Results alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.vinylchemicals.com](http://www.vinylchemicals.com) and on the website of NSDL within 2 (two) days of passing of the resolutions at the 28<sup>th</sup> AGM of the Company and communicated to BSE Ltd. and National Stock Exchange of India Ltd.





**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item Nos. 5 to 7**

Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve are Non-Executive Independent Directors of the Company who are liable to retire by rotation. In terms of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve are proposed to be appointed as Independent Directors of the Company for a term of 5 (Five) years from the date of this Annual General Meeting upto the conclusion of the Thirty Third Annual General Meeting of the Company to be held in respect of financial year ending 31<sup>st</sup> March, 2019 and they shall not be liable to retire by rotation.”

The Nomination and Remuneration Committee has recommended the appointment of the aforesaid Directors as Independent Directors.

The Company has received declarations from Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Company has received notices in writing from members alongwith necessary deposits as required under Section 160 of the Companies Act, 2013 proposing the candidature of each of Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve for the office of Directors of the Company.

In the opinion of the Board, Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve fulfil the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and Rules framed thereunder and the Listing Agreement and they are Independent of the management. A copy of the draft letters of appointment setting out the terms and conditions of appointment of the aforesaid Directors are available for inspection by the members at the Registered Office of the Company during business hours on all working days upto the date of the Annual General Meeting. Brief profile of Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve as stipulated under Clause 49 of the Listing Agreement are given in this Notice.

Except Shri R.M. Gandhi, Smt. Y.J. Mogrelia and Shri A.D. Mavinkurve, in respect of whom these resolutions pertain, none of the other Directors or Key Managerial Personnel of the Company and their relatives are interested or concerned in these resolutions.

The Board recommends the resolutions as set out at Item Nos. 5 to 7 of the Notice for approval by the members.

**Item No. 8**

The members of the Company at the Extraordinary General Meeting held on 15<sup>th</sup> September, 1987 had approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 75 crores (Rupees Seventy five crores).



Section 180(1)(c) of the Companies Act, 2013 provides that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a Special Resolution.

Considering the present and future requirement of funds for the purpose of business of the Company, it is proposed to seek members approval by way of Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 to enable the Board of Directors to borrow money upto a sum of ₹ 200 Crores (Rupees Two Hundred crores) or the aggregate of the paid up share capital and free reserves of the Company, whichever is higher.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the Special Resolution set out at Item No. 8.

The Board recommends the Special Resolution as set out at Item No. 8 of the Notice for approval by the Members.

**Item No. 9**

The members of the Company at the Seventh Annual General Meeting held on 14<sup>th</sup> September, 1993 had approved by way of an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956, authorisation to the Board of Directors for creating mortgage or charge on its movable or immovable properties for an amount not exceeding ₹ 75 crores (Rupees Seventy five crores).

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors shall not create mortgage or charge on the Company's movable or immovable properties except with the consent of the members accorded by way of a Special Resolution.

Considering the present and future requirement of funds for the purpose of business of the Company, it is proposed to seek members approval by way of Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 to enable the Board of Directors to create mortgage or charge on its movable or immovable properties for a sum not exceeding ₹ 200 crores (Rupees Two Hundred crores).

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the Special Resolution set out at Item No. 9.

The Board recommends the Special Resolution as set out at Item No. 9 of the Notice for approval by the Members.

BY ORDER OF THE BOARD OF DIRECTORS

**P.C. PATEL**  
PRESIDENT & SECRETARY

**Registered Office:**

Regent Chambers, 7<sup>th</sup> Floor,  
Jamnalal Bajaj Marg,  
208, Nariman Point,  
Mumbai 400 021.  
CIN: L24100MH1986PLC039837  
Date: 28<sup>th</sup> July, 2014



**ADDITIONAL INFORMATION ON THE DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (under Clause 49 (IV)(G)(i) of the Listing Agreement)**

Shri N.K. Parekh is a Promoter Director of the Company and has been serving as a Director of the Company since 1986. He is qualified Technologist for Dyes and Intermediates and qualified Chemical Engineer [B.Sc., B.Sc (Tech), M.S. Chem. Engg. (USA)] and has experience in the industry for over 49 years. He is a Joint Managing Director of Pidilite Industries Ltd. He is also a Director of Fevicol Company Ltd., Dr. Fixit Institute of Structural Protection & Rehabilitation (a Company u/s 25 of the Company Act 1956), Parekh Marketing Ltd. and Kalva Marketing and Services Ltd. He is a member of the Shareholder/Investors Grievance Committee of Pidilite Industries Ltd. and the Company. He holds 75,951 Equity Shares in the Company as on 31<sup>st</sup> March, 2014. Shri N.K. Parekh is not related to any Directors of the Company.

Shri R.M. Gandhi has been serving as a Director of the Company since 1988. He holds Master Degree in Law. He is a practicing Advocate and Solicitor of Bombay High Court and has 58 years experience in legal field. He is also a Director of Aarti Industries Ltd., Aarti Drugs Ltd. and Unichem Laboratories Ltd. He is the Chairman of the Audit Committee of Aarti Industries Ltd., Aarti Drugs Ltd. and the Company. He is also Chairman of the Shareholder/ Investors Grievances Committee of M/s Unichem Laboratories Ltd. and a member of Shareholder/Investors Grievances Committee of the Company and of the Audit Committee of Unichem Laboratories Ltd. He holds 2700 Equity Shares in the Company as on 31<sup>st</sup> March, 2014. He is not related to any Directors of the Company.

Smt. Y.J. Mogrelia has served as a Nominee Director on behalf of ICICI Ltd. During the period 1990 and thereafter is serving as an Independent Director of the Company. She is M.Com. and a Member of The Institute of Cost and Works Accountants of India. She holds Diploma in Business Administration and Diploma in Managerial Accounting. She has worked for 23 years with ICICI Ltd. in various positions and lastly as Deputy General Manager. She has experience in Project Finance, Rehabilitation, Management, Audit etc. She is a Member of Audit Committee of the Company. She holds 300 Equity Shares in the Company as on 31<sup>st</sup> March, 2014. She is not related to any Directors of the Company.

Shri A.D. Mavinkurve has been serving as a Director of the Company since 2009. He is B.Tech (Hons.) ( Metallurgy) from Indian Institute of Technology (IIT). He also holds Diploma in Business Management (DBM) from University of Mumbai. He is an Independent Practitioner in Financial Services to SME sector in setting up new business / expansion of their existing businesses/acquisitions/planning of IPO / arranging of Venture Funding / Private Equity. In his professional career, he has worked with ICICI Ltd. Indian Aluminium Company Ltd. and Tata Engineering & Locomotive Co. Ltd. He is the Chairman of the Shareholder/ Investors Grievance Committee of the Company. He does not hold any Equity Shares in the Company as on 31<sup>st</sup> March 2014. He is not related to any Directors of the Company.