



**ASTRAL POLY TECHNIK LIMITED**  
**CIN : L25200GJ1996PLC029134**

**Registered Office :** "ASTRAL HOUSE" 207/1, B/h Rajpath Club, Off. S.G. Highway, Ahmedabad-380 059, Gujarat, India.  
**Tel No.:** 079 66212000 **Fax No.:** 079-66212121 **E-Mail:** co@astralpipes.com **Website:** www.astralpipes.com

## NOTICE

NOTICE is hereby given that the 19<sup>th</sup> Annual General Meeting of the Members of ASTRAL POLY TECHNIK LIMITED will be held on Tuesday, the 11<sup>th</sup> day of August, 2015 at 10 a.m. at "Rajpath Banquet Hall, Rajpath Club, Sarkhej Gandhinagar Road, Ahmedabad- 380 059, Gujarat" to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, together with the reports of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, together with the report of the Auditors thereon.
2. To confirm Interim Dividend declared by the Board of Directors.
3. To declare Final Dividend on Equity Shares.
4. To consider re-appointment of Mrs. Jagruti S. Engineer (DIN : 00067276), who retires by rotation and being eligible, offers herself for re-appointment.
5. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

"RESOLVED THAT in terms of the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the resolution passed by the members at the Eighteenth Annual General Meeting held on 25<sup>th</sup> August, 2014, the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No. 117365W), as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 20<sup>th</sup> Annual General Meeting, be and is hereby ratified at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the Auditors."

### SPECIAL BUSINESS:

6. To appoint Mr. Anil Kumar Jani (DIN:07078868) as a Director and in this regard, to consider and if thought fit, to pass the following resolution **as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anil Kumar Jani (DIN: 07078868), appointed as an Additional Director of the Company with effect from 28<sup>th</sup> January, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association

of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Act signifying his intention to propose the candidature of Mr. Anil Kumar Jani for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

7. To appoint Mr. Narasinh Krishna Balgi (DIN: 00163468) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution **as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Narasinh Krishna Balgi (DIN: 00163468), appointed as an Additional Director of the Company with effect from 28<sup>th</sup> January, 2015 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for 5 (five) consecutive years i.e. for a term up to 27<sup>th</sup> January, 2020."

8. To approve re-appointment of Mr. Sandeep P. Engineer (DIN: 00067112) as a Managing Director and in this regard, to consider and if thought fit, to pass the following resolution **as a Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V of the Act, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sandeep P. Engineer be and is hereby re-appointed as a Managing Director of the Company for a further period of 3 (three) years with effect from 1<sup>st</sup> February, 2015 on the following terms and conditions:

- (i) A salary of ₹13,82,400/- (Rupees Thirteen Lacs Eighty Two Thousand Four Hundred Only) per month shall be paid for the first year, including but not limiting to house rent allowance, contribution to super annuation fund, gratuity and all other benefits that he is entitled to in accordance with the Company's Rules and Regulations in force from time to time.

(ii) The Managing Director shall be entitled to a yearly increment at the rate of 20% of the Salary mentioned above on cumulative basis.

(iii) The Company shall reimburse to the Managing Director all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

RESOLVED FURTHER THAT the Managing Director shall be entitled to an incentive payment at the rate of 1% (one percent) of Profit Before Tax (PBT) of the Company in addition to the above mentioned salary, increment and reimbursement of expenses.

RESOLVED FURTHER THAT in case of loss or inadequacy of profits, the Managing Director be paid remuneration within the limits as prescribed under Section II of Part II of Schedule V to the Act."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration of the Managing Director from time to time within the limits prescribed and permitted under Section 197 read with Schedule V of the Act, and other applicable provisions, if any, of the Act, as amended from time to time, during his term of office without being required to seek any fresh approval of the members of the Company and the decision of the Board of Directors shall be final and conclusive in this regard.

RESOLVED FURTHER THAT the Managing Director shall not be liable to retire by rotation in terms of the provisions of the Act.

RESOLVED FURTHER THAT the Chairman of the Company be and is hereby authorised to finalize other terms of appointment and scope of work as may be in the overall interest of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable, expedient to give effect to this resolution."

9. To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis and in this regard, to consider and if thought fit, to pass the following resolution **as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable SEBI regulations and guidelines, the provision of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, consent of the members 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 which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to redeemable secured / unsecured Non-Convertible Debentures (NCDs) but not limited to subordinated

Debentures, bond, and / or other debt securities, etc., on a private placement basis, in one or more tranches, during the period of one year from the date of passing of this Resolution by the Members, upto an amount not exceeding ₹100 Crores (One Hundred Crores Only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / Committee be and is hereby authorised to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium / discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds / documents / undertakings / agreements / papers / writings, as may be required in this regard."

10. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act 2013 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution **as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

11. To approve remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2016 and in this regard, to consider and if thought fit, to pass the following resolution **as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

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

**By Order of the Board of Directors**

**Date :** 28<sup>th</sup> May, 2015  
**Place :** Ahmedabad

**Sandeep P. Engineer**  
**Managing Director**

**Regd. Office:**  
"ASTRAL HOUSE", 207/1, B/h Rajpath Club,  
Off. S.G. Highway, Ahmedabad – 380059  
CIN : L25200GJ1996PLC029134

**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL, 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 AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10 % 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 PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LOGGED/ DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

4. 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 hereto.

5. Brief resume and other details of the directors being appointed/ re-appointed in the Annual General Meeting are provided in the explanatory statement to the notice and Corporate Governance Report forming part of the Annual Report.

6. Relevant documents referred to in the accompanying Notice and the statements are 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.

Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their questions to the Company Secretary of the Company so as to reach at least seven days before the date of the meeting, so that the information may be made available at the meeting to the best extent possible.

7. Pursuant to the Provisions of Section 91 of Companies Act, 2013 and as per Clause 16 of Listing Agreement, The Register of Members and the Share Transfer Books of the Company shall remain closed from **5<sup>th</sup> August, 2015 to 11<sup>th</sup> August, 2015 (Both days inclusive)** for determining the entitlement of shareholders for payment of Final Equity Dividend.

The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched commencing on or from 12<sup>th</sup> August, 2015 to those members whose names shall appear on the Company's Register of Members on 4<sup>th</sup> August, 2015. In respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Bigshare Services Private Limited ("Bigshare") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

For effecting changes in address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify:

- (i) R&T Agent of the Company, viz. Bigshare Services Private Limited, E-2/3, Ansa Industrial Estate, Sakivihar Road, Andheri (E), Mumbai-400072, Ph. No. 022-40430200 if shares are held in physical form; and
- (ii) Their respective Depository Participant (DP), if shares are held in electronic form.

8. The Annual Report of the Company, circulated to the Members of the Company, will be made available on the Company's website at [www.astralpipes.com](http://www.astralpipes.com) and also on the website of the Stock Exchanges.

9. Pursuant to the provisions of the Companies Act, the dividend which remains unclaimed /unpaid for a period of seven years from the date of transfer to the unclaimed/unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2007-08 is due for transfer in July, 2015. The members, who have not encashed the above referred unclaimed/unpaid dividend, may please approach the Company and/or R&T Agent for payment of such unpaid dividend. Shareholders may please note that no claim of dividend will be entertained after the transfer of unclaimed dividend to the Investor Education & Protection Fund (IEPF).

The detailed dividend history along with due dates of transfer to IEPF and details of unclaimed dividend are available on Investor Relation page on the website on the Company.

10. Bigshare Services Private Limited is the Registrar & Share Transfer Agent (R&T Agent) of the Company. All Investor related communications may be addressed to Bigshare Services Private Limited at the following address:

**Bigshare Services Private Limited**

E-2/3, Ansa Industrial Estate,  
Sakivihar Road, Andheri (E), Mumbai-400072,  
Ph. No. 022-40430200, Fax No. 022-28475207  
E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

11. In line with the Green initiative of Ministry of Corporate Affairs, the Company, instead of supplying complete and full Annual Reports to all the Shareholders shall supply Soft copies of full Annual Reports to all those Shareholders who have registered their email addresses with the depository participant & physical hard copies will be dispatched to others.

In case any member desires to get hard copy of Annual Report, they can write to Company at Registered Office address or email to [co@astralpipes.com](mailto:co@astralpipes.com).

**12. SHAREHOLDER INSTRUCTIONS FOR E-VOTING**

The instructions for shareholders voting electronically are as under:

- (i) **The voting period begins on 8<sup>th</sup> August, 2015 (9.00 am) and ends on 10<sup>th</sup> August, 2015 (5.00 pm).** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 4<sup>th</sup> August, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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 (printed on address label) in the PAN field.</li> <li>• 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.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Astral Poly Technik Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **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 <https://www.evotingindia.com/> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

13. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
14. A person, whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
15. Ms. Monica Kanuga, PCS (Membership No.: FCS: 3868; CP No: 2125), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
16. At the AGM, at the end of the discussion on the resolution on which e-voting is to be held, the Chairman shall, with the assistance of the Scrutinizer order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
17. The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated scrutinizer's Report of the total votes cast in favour of or against, if any not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman or any person authorised by the Chairman shall declare the result of the voting forthwith.
18. The result along with Scrutinizer's Report will be placed on the Company's website: [www.astralpipes.com](http://www.astralpipes.com) and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to the BSE Ltd. and National Stock Exchange of India Ltd.

#### **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013.**

##### **Item No. 6**

Mr. Anil Kumar Jani was appointed as an Additional Non-Executive Director by the Board of Directors on 28<sup>th</sup> January, 2015. He holds office upto the date of ensuing Annual General Meeting. Pursuant to provisions of section 160 of the Companies Act, 2013 ('the Act'), the Company has received a notice from a member proposing his candidature for the office of Director along with the requisite deposit.

Mr. Jani, 64, a Chemical Engineer has worked as an Inspector of Factories for 26 years after initially working in the private sector for 4 years. He has also worked as Chemical Inspector of Factories and looked after factories of the whole State of Gujarat. He retired as a Dy. Director (Industrial Safety & Health). He is also director of Advanced Adhesives Limited (Subsidiary of the Company). He holds 1120 equity shares of the Company.

Mr. Anil Kumar Jani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Anil Kumar Jani, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

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

##### **Item No. 7**

Mr. Narasinh Krishna Balgi was appointed as an Additional Independent Director by the Board of Directors on 28<sup>th</sup> January, 2015. He holds office upto the date of ensuing Annual General Meeting. It is proposed to appoint him as an Independent Director for a period of five years from his date of appointment as an additional director i.e. upto 27<sup>th</sup> January, 2020. Pursuant to provisions of Section 160 of the Companies Act, 2013 the Company has received a notice from a member proposing his candidature for the office of Director along with the requisite deposit.

Mr. Balgi, 71 a Mechanical Engineer from VJTI, Mumbai has been serving Plastic Industry for last 44 years and has wide experience in the area of Quality Assurance, Manufacturing Systems, Technology Transfer and Executive Functions of – Sales & Marketing, Human Resource Development and overall financial management of the organization. He is also member of various prestigious institutes/association concerning the Plastic Industry. He is also director of Ferromatik Milacron India Pvt. Ltd., Plastics Machinery Manufacturers Association of India and Indian Machine Tool Manufacturers Association. He holds 2530 equity shares of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Further he also fulfills the Conditions specified in Section 149(6) read with Schedule IV of the Act and rules made thereunder. A copy of Draft letter for the appointment of Mr. Narasinh Krishna Balgi as an Independent Director setting out the terms and conditions is available for inspection by any member at the registered office of the Company during the normal business hours on any working day excluding Saturdays, Sundays and a National Holidays.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Narasinh Krishna Balgi, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

##### **Item No. 8**

Mr. Sandeep P. Engineer was earlier appointed as a Managing Director of the Company by members in their Annual General Meeting held on 13<sup>th</sup> August, 2012 for a period of three year with effect from 1<sup>st</sup> February, 2012 i.e. upto 31<sup>st</sup> January, 2015. Since his term was close to expiry, the Board of Directors in its meeting held on 27<sup>th</sup> October, 2014 approved his re-appointment on revised terms and conditions for a further period of three years with effect from 1<sup>st</sup> February, 2015 subject to approval of members in the ensuing Annual General Meeting.

Mr. Engineer, 54 is a dynamic entrepreneur and a visionary and philanthropist. His exceptional vision, dedication, passion and leadership have taken the Company to newer heights in manufacturing CPVC PIPES, FITTINGS AND VALVES etc. Under his leadership, the Company has become a focused player in the space of CPVC and PVC pipes and fittings among other plumbing products with excellent pan India reach. He has vast experience in managing the Company's affairs and has contributed significantly towards its growth. He is actively involved in expanding the business activities embarking upon new projects. He has been instrumental in diversifying into adhesive business and recent acquisition of controlling stake in two leading adhesive companies viz. Resinova Chemie Limited and Seal IT Services Limited, UK. He is also director of Astral Biochem Pvt. Ltd., Advanced Adhesives Ltd., Kairav Chemicals Ltd., Resinova Chemie Ltd., Seal IT Services Ltd., UK, Calder Distribution Ltd., UK and Astral Pipes Ltd., Kenya. He is member Audit Committee of Resinova Chemie Ltd., He holds 2,36,71,410 equity shares of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Sandeep P. Engineer and Mrs. Jagruti S. Engineer (relative), is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

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

**Annexure forming part of the Explanatory Statement as required to be given pursuant to Part II of Schedule V of the Companies Act, 2013.**

**i. General Information**

**(1) Nature of Industry:**

The Company is engaged in the business of manufacturing of PVC/CPVC Pipes and fittings.

**(2) Date of commencement of commercial production:**

The Company is in the business of manufacturing of PVC/CPVC Pipes and fittings since 1996.

**(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:**

(₹ In Lacs)

Particulars	FY 2014-15
Total Income	1,25,515.09
Total Expenditure	1,15,854.36
Profit Before tax	9,660.73
Profit After tax	6,884.49

**(5) Foreign Investments & Collaborations if any:**

The Company has 37.50% holdings in Equity Share Capital of its Joint Venture Company namely, Astral Pipes Limited established in Kenya and 80% holding in its subsidiary company viz. Seal IT Services Ltd., established in United Kingdom as of 31<sup>st</sup> March, 2015.

**ii. Information about the appointee**

**(1) Background Details:**

Mr. Sandeep P. Engineer, by qualification is BE [Chemical] and he started his career as Project Engineer with Cadila Laboratories Ltd.

In 1986, he started a unit, Shree Chemicals in Vatva to manufacture pharmaceutical bulk drugs and thereafter started a second unit Kairav Chemicals Ltd. at Santej to manufacture bulk drugs.

He was looking for a diversified new business and hence brought CHLORINATED POLY VINYLE CHLORIDE [CPVC] into this part of globe and set up Astral Poly Technik Pvt. Ltd., under license from Lubrizol and techno financial Joint Venture with Specialty Process LLC of USA to manufacture CPVC Piping Systems for Hot & Cold Water Distribution System and also Aquarius Lead Free PVC Systems.

He has been the Managing Director of the Company since 2006 and has contributed significantly towards the growth of the Company.

**(2) Past Remuneration:**

The remuneration paid to Mr. Sandeep Engineer during last 3 years is as follows:

Financial Year	₹ In Lacs
2014-15	239.10
2013-14	221.34
2012-13	177.90

**(3) Recognition or awards:**

Under the Leadership of Mr. Sandeep P. Engineer, the Company has received following awards recently-

- "Business Standard Star SME of the year 2013 Award". The Growth story of the Company with its continuous expansion and scaling up its Production Capacity has impressed the Jury which led to your Company winning this Award.
- "Inc. India Innovative 100 – for the year 2013 Award". It was presented by Shri Prithwiraj Choudhury, Assistant Professor, Harvard Business School at a function held at New Delhi. The award was in recognition of smart innovation by Small & Mid-Sized Companies in India.
- Trophy for being a "Finalist in Top 15 out of 350 Nominees for the EY Entrepreneur of the year Award, 2013".

**(4) Job profile and his suitability:**

Mr. Sandeep P. Engineer has been associated with the Company since its inception having rich hands on experience for CPVC/PVC Pipes and fittings business. He is managing day-to-day affairs of the Company. Having regard to his vast experience, the Nomination and Remuneration Committee/ Board of Directors of the Company is of the opinion that Mr. Sandeep P. Engineer is eminently suitable to hold the position and the proposed remuneration is reasonable.

**(5) Remuneration proposed:**

As provided in the resolution.

**(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:**

The Company has no information to offer, but having regard to the versatile experience and responsibility of the position held by Mr. Sandeep P. Engineer, the Remuneration Committee/Board of Directors is of the opinion that the proposed remuneration is quite reasonable.

**(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:**

Mr. Sandeep P. Engineer is a Promoter of the Company holding 2,36,71,410 (20%) Equity Shares. His wife, Mrs. Jagruti S. Engineer, holds the office of the Whole Time Director of the Company.

**iii. Other Information**

**(1) Reasons for Loss or Inadequacy of Profits:**

The Company has not incurred any loss and the profits are also adequate. However, the provision for payment of minimum remuneration is being made in the proposal only to take care of any unforeseen situation resulting in losses or inadequate profits.

**(2) Steps taken or proposed to be taken for improvement:**

Not Applicable.

**(3) Expected increase in productivity and profits in measurable terms:**

Not Applicable.

**iv. Disclosures**

The Corporate Governance report which forms a part of the Directors' Report contains details of remuneration of all the Directors.

It is proposed to offer or invite subscriptions for NCDs including subordinated debentures, bonds, and / or other debt securities, etc., on private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the members, upto an amount not exceeding ₹100 Crores, as may be approved by the members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs, interest, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution. Accordingly, the approval of the members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any of the Act and the rules made thereunder.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

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

**Item No. 10**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

Consequent upon coming into force of the Companies Act, 2013 several regulations of the existing AoA of the Company require alteration or deletion in several articles. Hence, it is expedient to replace the existing AoA by a new set of Articles.

The Company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the Registered Office of the Company on any working day during business hours excluding Saturdays, Sundays and a National Holidays. The proposed new draft AoA has been uploaded on the Company's website for perusal of the members.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

**Item No. 11**

The Board of Directors after considering the recommendation of Audit Committee, appointed M/s V.H. Savaliya & Associates, Cost Accountants as the Cost Auditors to carry out the audit of cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2016 and decided the remuneration of ₹1.25 Lacs (Rupees One Lac and Twenty Five Thousand only) plus out of pocket expenses.

As per the provisions of section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration to the cost auditors fixed by the Board of Directors shall be ratified by the members by passing a resolution.

**Item No. 9**

As per the provisions of Section 42 of the Companies Act, 2013 ("the Act") and the rules made thereunder, a Company offering or making an invitation to subscribe to redeemable secured / unsecured Non-Convertible Debentures (NCDs) on a private placement basis is required to obtain the prior approval of the members by way of a Special Resolution. Such approval by a Special Resolution can be obtained once a year for all the offers and an invitation for such NCDs to be made during the year.

(Notice Cont.)

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Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in item No. 11 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year ending on 31<sup>st</sup> March, 2016.

None of the Directors, Key Managerial Personnel or their relatives, is, in any way, concerned or interested in the resolution except in their capacity as shareholders.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the members.

**By Order of the Board of Directors**

**Date:** 28<sup>th</sup> May, 2015

**Place:** Ahmedabad

**Sandeep P. Engineer**  
**Managing Director**

**Regd. Office:**

"ASTRAL HOUSE", 207/1, B/h Rajpath Club,  
Off. S.G. Highway, Ahmedabad – 380059  
CIN : L25200GJ1996PLC029134





**ASTRAL POLY TECHNIK LIMITED**  
**CIN : L25200GJ1996PLC029134**

**Registered Office :** "ASTRAL HOUSE" 207/1, B/h Rajpath Club, Off. S.G. Highway, Ahmedabad-380 059, Gujarat, India.  
**Tel No.:** 079 66212000 **Fax No.:** 079-66212121 **E-Mail:** co@astralpipes.com **Website:** www.astralpipes.com

**FORM MGT -11**  
**Proxy form**

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

Name of the member (s)	:	_____
Registered address	:	_____
E-mail Id	:	_____
Folio No/ Client Id	:	_____
DP ID	:	_____

I/We, being the member (s) of \_\_\_\_\_ shares of the above named Company, hereby appoint.

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him \_\_\_\_\_
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him \_\_\_\_\_
3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, the 11<sup>th</sup> day of August, 2015 At. 10 a.m. at "Rajpath Banquet Hall, Rajpath Club, Sarkhej Gandhinagar Road, Ahmedabad- 380 059, Gujarat, India"and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:**

1. To receive, consider and adopt:
  - (a) the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, together with the reports of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015, together with the report of the Auditors thereon.
2. To confirm Interim Dividend declared by the Board of Directors.
3. To declare Final Dividend on Equity Shares.
4. To consider re-appointment of Mrs. Jagruti S. Engineer (DIN: 00067276), who retires by rotation and being eligible, offers herself for re-appointment.
5. To ratify the appointment of Auditors and to fix their remuneration.
6. To appoint Mr. Anil Kumar Jani (DIN: 07078868) as a Director.

7. To appoint Mr. Narasinh Krishna Balgi (DIN: 00163468) as an Independent Director
8. To approve re-appointment of Mr. Sandeep P. Engineer (DIN: 00067112) as a Managing Director.
9. To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.
10. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act 2013.
11. To approve remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2016.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix  
revenue  
stamp

**Note:** 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.



**ASTRAL POLY TECHNIK LIMITED**  
**CIN : L25200GJ1996PLC029134**

**Registered Office :** "ASTRAL HOUSE" 207/1, B/h Rajpath Club, Off. S.G. Highway, Ahmedabad-380 059, Gujarat, India.  
**Tel No.:** 079 66212000 **Fax No.:** 079-66212121 **E-Mail:** co@astralpipes.com **Website:** www.astralpipes.com

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**ATTENDANCE SLIP**

Folio No. : \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of Member : \_\_\_\_\_

Name of Proxy Holder : \_\_\_\_\_

No. of Share(s) Held : \_\_\_\_\_

I hereby record my presence at the 19<sup>th</sup> Annual General Meeting of Astral Poly Technik Limited held on Tuesday, 11<sup>th</sup> August, 2015 at 10 a.m. at Rajpath Banquet Hall, Rajpath Club, Sarkhej Gandhinagar Road, Ahmedabad- 380 059, Gujarat.

\_\_\_\_\_  
Signature of Member/Proxy

**Note:**

1. Members/proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report for reference at the meeting.

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