

## SHIVALIK AGRO POLY PRODUCTS LIMITED

Regd. Office: Plot No. 1, Sector 3,  
Industrial Area, Parwanoo – 173 220 (H.P).  
CIN: U15131HP1976PLC003703

### NOTICE

Notice is hereby given that 42nd Annual General Meeting of Shivalik Agro Poly Products Ltd.(CIN: U15131HP1976PLC003703) will be held at the Company's Registered Office at Plot No. 1, Sector 3, Industrial Area, Parwanoo (H.P) on Monday, the 30<sup>th</sup> September, 2019 at 12.00 Noon to transact the following business: -

### ORDINARY BUSINESS

- 1.To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2019 and the Profit and Loss Account for the period from 01.04.2018 to 31.03.2019 and reports of the Board of Directors and Auditors thereon.
2. To Declare dividend on equity shares for the year ended on 31.03.2019.
3. To appoint a Director in place of Mrs. Alka Mahajan (DIN: 01148833), who retires by rotation, and being eligible offers herself for re-appointment.
- 4.To appoint a Director in place of Dr. G.D.Tyagi (DIN:00063000), who retires by rotation, and being eligible offers himself for re-appointment.
5. To fix remuneration of Statutory Auditors, M/s J.R. Khanna & Company, Chartered Accountants, Firm Registration number 004315N.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, and the rules framed there under, as amended from time to time and as per the approval of the members for appointment of M/s J.R. Khanna & Company, Chartered Accountants, Firm Registration number 004315N as statutory auditors on the conclusion of the Annual General Meeting held in the year 2016 effective from the year 2016-17 to hold office up to the year 2020-21 i.e up to the conclusion of the Annual General meeting to be held in the year 2021 for a period of five years, the Chairman & Managing Director be and is hereby authorized to fix the remuneration payable to the statutory auditors for the year 2019-20."

### SPECIAL BUSINESS:

6. 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 197 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 as amended, approval be and is hereby accorded to the re-appointment of Mrs. Priyanka Mahajan as a legal advisor effective from 01.03.2019 for a period of three years on a monthly retainer ship basis to seek her advice on Company's legal matters from time to time presently on a fixed monthly remuneration of Rs. 100000/- plus out of pocket expenses, if any, as may be incurred by her which may be necessary and incidental there to. Further resolved that the appointment shall not be on whole time basis, and the remuneration shall be paid purely as a professional person being in the opinion of the board the appointee holds professional qualification for practice the profession of a lawyer.

**FURTHER RESOLVED** that Mr. Pankaj Mahajan Chairman & Managing Director be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution including signing of all required papers and forms as may be required to be filed with the concerned authorities."

(None of the Directors except the appointee herself who holds 1.70% of equity shares , and Mr. Pankaj Mahajan, Chairman & Managing Director as also a major shareholder holding 67.06% equity of the total company's equity , Mrs Alka Mahajan, Vice Chairperson & Whole Time Director and shareholder holds 7.97% equity shares , Mr. Prateek Mahajan Director and shareholder holds 4.80% equity shares being relatives are concerned and interested in the resolution).

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

**"RESOLVED** that consent of Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180 (I)(a) and other applicable provisions, if any, of the Companies Act, 2013 to create first Pari Pasu charge as equitable mortgage on the Company's land together with all buildings and structure thereon attached to the earth situated at Plot no1 Sector -3 Industrial Area Parwanoo (H.P.) in connection with Various Working Capital facilities revised/realigned to the company by Bank of India as lead banker in Consortium with Allahabad bank and HDFC Bank to the extent of Rs.1950 lacs, in favour of Bank of India Consortium, sanctioned to the Company by them, and any increase/decrease in the said credit facilities or additional facilities to be availed by the company from time to time together with interest thereon at the respective agreed rates and compound interest, additional interest in case of default, other expenses cost and charges payable by the Company.

**FURTHER RESOLVED** that the mortgage created/to be credited and/or agreements executed/to be executed and all acts done in terms of above resolution by and with the authority of Board of Directors be and are hereby confirmed and ratified."

By order of the Board  
**SHIVALIK AGRO POLY PRODUCTS LTD.**

Place: Mohali.  
Date: 22nd August, 2019

**PANKAJ K. MAHAJAN**  
Chairman & Managing Director  
**DIN: 00047519**

**NOTES:**

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is enclosed.
2. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company. A proxy form attached herewith is to be lodged at the Registered Office of the Company 48 hrs. before the time of the meeting.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting
5. Relevant documents, if any, referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days except Saturdays of the Company, during business hours up to the date of the Meeting.

6.The Register of Members and Share Transfer Books of the Company will be closed from 25th September 2019 to 27th September 2019 (both days inclusive).

7.Members are requested to bring their copies of Annual Reports to the meeting.

8. Subject to the provisions of section 123 of the Companies Act, 2013, dividend, as recommended by the Board of Directors, if approved at the Meeting, will be payable on or after the Annual General Meeting i.e 30.09.2019 but within the Statutory time limit, to those Members whose names appear in the Register of Members as on 27.09.2019 in respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as per details furnished by the depositories for this purpose.

9. Members are requested to notify any change in their address, mandates etc., holding shares in dematerialized form directly to the concerned Depository participant. And in case of shares held in physical form, to the Company's Registrar and Share Transfer Agents, M/s Abhipra Capital Limited Abhipra Complex, A-387, Dilkhush Industrial Area,G.T.Karnal Road, Azadpur, Delhi-110033.

10. Members holding shares in Demat form may please note that the bank account details given by them to their Depository Participants (DPs) and passed on to the Company by such DPs may be printed on the dividend instruments of the concerned members. However, if any Member wants to receive dividend in any other bank account, such Member should change / correct the bank account details with their concerned DPs. The Company would not entertain any request from such shareholders directly for deletion / change in the bank account details printed on the dividend instrument on the basis of information furnished by the DPs to the Company.

Members holding shares in physical form are advised to submit particulars of their bank account, viz., name and address of the branch of the bank, 9 digit MICR code of the branch, type of account and account number latest by 27.09.2019 to the Company or the Registrar, M/s Abhipra Capital Limited Abhipra Complex, A-387, Dilkhush Industrial Area,G.T.Karnal Road, Azadpur, Delhi-110033.

11. Members who hold shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 as amended up to date with the Company's RTA in respect of all the shares held by them whether singly or jointly. Members holding shares in demat form may contact their respective depository participants for recording of nomination.

12. Members having multiple folios are requested to intimate to the Company's Registrar and Share Transfer Agent, M/s Abhipra Capital Limited, Abhipra Complex, A-387, Dilkhush Industrial Area,G.T.Karnal Road, Azadpur, Delhi-110033 such folios to enable the Company to consolidate all shareholdings into one folio.

13.Members/Proxies should bring the attendance slips duly filled in for attending the meeting.

14. Transfer of unpaid dividend and shares to Investor Education and Protection Fund (IEPF)

(a) Members are requested to encash their dividend cheques if not done earlier for the dividend declared by company for the year 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18. Members may please note that dividends not claimed within seven years from the date of transfer to the company's unpaid dividend account, will, be transferred to Investor Education and Protection Fund as per Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF) as amended time to time. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF, no claim shall lie against the Company in respect thereof. The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company as per Section 124 of the Companies Act, 2013 read with IEPF Rules on the website of the Company ([www.shivalikagropoly.com](http://www.shivalikagropoly.com)).

(b) Pursuant to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with Section 124 of the Companies Act, 2013, all the shares in respect of which dividend has not been claimed by the shareholder for a period of seven (7)

consecutive years or more, shall be transferred to Investor Education and Protection Fund (IEPF). Upon transfer of such shares, all corporate benefits accruing on such shares shall also be credited to the IEPF and the Voting Rights on such shares shall remain frozen till the rightful owner claims the shares

Further, the Company has also initiated necessary action for transfer of shares in respect of which dividend declared for the financial year 2011-12 has not been claimed by the members for seven (7) consecutive years or more. Intimations have been sent to the concerned shareholders through individual notices and also advertised in the Newspapers requesting them to en-cash their unclaimed dividends (before 07th October, 2019) failing which the corresponding shares shall be transferred to IEPF without further notice. The list of concerned Shareholders and the corresponding shares would be available after the same are transferred on the Company's website ([www.shivalikagropoly.com](http://www.shivalikagropoly.com)).

However, Members can claim unpaid dividend as well as shares from IEPF Authority by making an application in Form IEPF-5 online on [www.iepf.gov.in](http://www.iepf.gov.in) and sending the physical copy of the same duly signed (as per specimen signatures attested by their bankers) along with requisite documents, enumerated in the said Form IEPF-5, to the Company or to M/s Abhipra Capital Limited, Registrar and Transfer Agents of the Company for verification of claim. Member can file only one consolidated claim in a financial year as per the IEPF Rules.

**15. MCA, vide its notification dated 10th September, 2018, has prescribed that securities of unlisted public companies can be transferred only in dematerialized form on or after 02.10.2018. Accordingly, Members holding shares in physical form are requested to convert their holding(s) in dematerialized form.**

16.The register of directors and key managerial personnel and their shareholdings maintained under Section 170 of the companies Act, 2013 will be available for inspection by the members at the AGM

16.The register of contracts or arrangements in which directors are interested maintained under Section 189 of the companies Act, 2013 will be available for inspection by the members at the AGM

17.Appointment / Reappointment of Directors:

Information / details as required under the Corporate Governance Code in respect of persons being appointed/reappointed as Directors at this Annual General Meeting is not given as the same is not applicable to the company.

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

**ITEM NO. 5 (ALTHOUGH AN ORDINARY BUSINESS, EXPLANATION GIVEN FOR THE INFORMATION OF SHAREHOLDERS)**

M/s J.R. Khanna & Company were appointed as statutory auditors on the conclusion of the Annual General Meeting held in the year 2016 for a period of five years as per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

As per Companies (Amendment) Act, 2017, appointment of statutory auditors is now not required to be ratified at every Annual General Meeting. Therefore, the appointment of statutory auditors is not being placed for ratification before the members. However the approval for fixation of their remuneration is being sought from members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

**ITEM NO.6.** It is stated that Mrs. Priyanka Mahajan, a Commerce and Law graduate, as also Master of Laws in International Trade Law from Sussex University, U.K. and a Director of the company was appointed as a legal advisor on a monthly retainer-ship basis in the interest of company's business effective from 01.03.2016 for a period of three years on a monthly retainer-ship of Rs.1,00,000/-/- plus out of pocket expenses, if any, to seek her advice on Company's legal matters as may be required from time to time. Her appointment was approved by the shareholders at their annual

General meeting. It is further stated that her appointment as a legal advisor to the company expired on 28.02.2019 on expiry of three years. The Board of directors of the company have approved the re-appointment of Mrs. Priyanka Mahajan as legal advisor on the same monthly retainer ship to seek her advice on Company's legal matters as may be required from time to time on a fixed monthly retainer ship of Rs. 100000/- plus out of pocket expenses, if any. It is further stated that since this is a related party transaction as the appointee is a relative of the chairman and his family members. Pursuant to Section 188 (f) read with Companies (Meetings of Board and its Powers) Rules, 2014 of the companies Act, 2013 as amended, the appointment was within the powers of the board as the remuneration payable was less than the monthly limit as had been prescribed there under. It is further stated that Section 197(4) of the Act provides that remuneration payable to a director shall be inclusive of the remuneration payable to a director for the services rendered in any other capacity, but such remuneration shall not be included if (a) services rendered are of a professional nature ; and (b) in the opinion of board of directors, the appointee director possesses the requisite qualification for the practice of the profession. Accordingly, the board had opined that Mrs. Priyanka Mahajan being a Commerce and Law graduate, as also Master of Laws in International Trade Law from Sussex University, U.K., holds a professional qualification for the practice of profession of a lawyer. Therefore, the board has approved the appointment at their meeting held on 03.02.2018 effective from 01.03.2019 for a period of three years. But, the appointment requires the shareholders' approval as provided under Section 197 of the Companies Act, 2013. Therefore, the matter is being placed before the members for their approval to be passed by way of special resolution.

A copy of the resolution passed by the Board of Directors in this regard may be inspected at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on all the working days except Saturday.

**ITEM NO.7** The Company has been availing various credit facilities from Bank of India, Sector 17-B, Chandigarh in consortium with Allahabad Bank aggregating to Rs.1462.50. The said consortium Bankers have already got created in their favour equitable mortgage by way of oral assent recorded on the Company's land and all buildings and structure thereon attached to the earth situated at Plot no. 1, Sector-3, Industrial Area Parwanoo to secure the various Working capital facilities extended by them to the Company. Now, the company has reinducted HDFC Bank as third consortium member to take over the untied portion of 25% out the working capital facilities of Rs.1950 Lacs. The said charges are to be amended accordingly for the said working capital facilities in favour of Bank of India as Lead banker in consortium with Allahabad bank and HDFC Bank as an induction of HDFC bank Ltd , and any increase/decrease in the said facilities from time to time as set out in the proposed resolution. Further it is stated that the working capital facilities to the extent of HDFC bank share has already been sanctioned by them.

As per section 180 (I)(a) of the Companies Act, 2013, the Board of Directors of the Company have to be authorized by the Shareholders for the mortgage created/to be created as stated above by way of special resolution. Therefore, the members approval is being sought.

None of the directors of the Company are interested or concerned in the proposed resolution.

By order of the Board  
**SHIVALIK AGRO POLY PRODUCTS LTD.**

Place: Mohali.  
Date: 22nd August, 2019

**PANKAJ K. MAHAJAN**  
Chairman & Managing Director  
**DIN: 00047519**