



MANDHANA INDUSTRIES LIMITED

CIN: L17120MH1984PLC033553

Registered Office: Plot No. C-3, M.I.D.C. Tarapur Industrial Area, Boisar, Dist. Palghar- 401506

Corporate Office: 205-214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai – 400012

Tel: 91-22-4353 9191 **Fax:** +91 22 4353 9358 **E-mail:** cs@mandhana.com

Website: www.mandhana.com

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

**To,
The Members,**

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Members of **Mandhana Industries Limited** will be held at the premises of the Company at Plot No. C-2, MIDC, Tarapur Industrial Area, Boisar, District Palghar - 401 506 on Friday, the 28th day of December 2018 at 12 Noon for the purpose of transacting the following business:

BACKGROUND:

The members are hereby informed that Corporate Insolvency Resolution Process ('CIRP') has been initiated for the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 ('IBC') by the National Company Law Tribunal vide Order no. C.P. No. 1399/I&BP/NCLT/MAH/2017 ('order') with effect from 29th September, 2017. Further, vide the aforesaid NCLT order (certified copy received on 11th October, 2017), and pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Interim Resolution Professional, Mrs. Charu Desai (IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757). Her appointment was subsequently confirmed by the Committee of Creditors ('COC') as the Resolution Professional (the 'RP'). Accordingly, Mrs. Charu Desai in her capacity as RP took control and custody of the management and operations of the Company from 11th October, 2017. Consequently, all actions that are deemed to be taken by the Board of Directors have been given effect to by the RP during the continuance of the CIRP as per the provisions of the IBC. In view thereof, the 34th Annual General Meeting (AGM) of the Members of the Company is being convened by the RP.

On 9th July, 2018, in accordance with Section 30(6) of the IBC, a resolution plan as approved by the COC with the

requisite majority as per Section 30(4) of the IBC, was filed with NCLT, Mumbai Bench for its approval. Currently, the Company is awaiting the final order from the NCLT on the resolution plan. All appointments/reappointments of directors being made shall be subject to changes as per proposed implementation of the plan post NCLT approval.

The appointment/re-appointments of the Directors are recommended only for the sole purpose of complying with the applicable provision(s) of the Companies Act, 2013 (as amended) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, pursuant to Section 17 of the IBC, the powers the Board of Directors shall stand suspended during the continuance of the CIRP.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon, subject to such consequential modifications and amendments, if any, as the National Company Law Tribunal may direct, pursuant to an application made by the Company for revision of financial statements (along with the Directors Report) for the financial year 2014-15 and financial year 2015-16;
2. To appoint a Director in place of Mr. Manish B. Mandhana, (DIN: 00025449) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Purushottam C. Mandhana (DIN: 00025633) as Non - Executive**



Director of the Company

To consider and, if thought fit, to pass, the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and all other regulations of the Listing Regulations, (including any statutory modifications or re-enactment thereof, for the time being in force), Mr. Purushottam C. Mandhana (DIN: 00025633), who was appointed as a Director by the Promoters of the Company with effect from 28th September, 2017 and who holds office till the date of the 34th Annual General Meeting, in terms of Section 167(3) of the Act and in respect of whom, for the sole purpose of complying with the provisions of Section 160 of the Act, the Company has received a notice in writing from the Resolution Professional, recommending Mr. Purushottam C. Mandhana as a candidate for the office of a Director of the Company, be and is hereby re-appointed as a Non - Executive Director of the Company liable to retire by rotation, provided that pursuant to Section 17 of the Insolvency and Bankruptcy Code, 2016, his powers as a Director shall stand suspended during the continuance of the Corporate Insolvency Resolution Process.

RESOLVED FURTHER THAT the Resolution Professional/ any one Director of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds and things which are necessary to give effect to this resolution.”

4. Re-appointment of Mr. Manish B. Mandhana (DIN: 00025449) as Non - Executive Director of the Company

To consider and, if thought fit, to pass, the following resolution as Ordinary Resolution:-

“RESOLVED THAT “RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and

all other regulations of the Listing Regulations, (including any statutory modifications or re-enactment thereof, for the time being in force), Mr. Manish B. Mandhana (DIN: 00025449), who was appointed as a Director by the Promoters of the Company with effect from 28th September, 2017 and who holds office till the date of the 34th Annual General Meeting, in terms of Section 167(3) of the Act and in respect of whom, for the sole purpose of complying with the provisions of Section 160 of the Act, the Company has received a notice in writing from the Resolution Professional, recommending Mr. Manish B. Mandhana as a candidate for the office of a Director of the Company, be and is hereby re-appointed as a Non - Executive Director of the Company liable to retire by rotation, provided that pursuant to Section 17 of the Insolvency and Bankruptcy Code, 2016, his powers as a Director shall stand suspended during the continuance of the Corporate Insolvency Resolution Process.

RESOLVED FURTHER THAT the Resolution Professional/any one Director of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds and things which are necessary to give effect to this resolution.”

5. Re-appointment of Mr. Monarch Gandhi (DIN: 07183740) as Non - Executive Director of the Company

To consider and, if thought fit, to pass, the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and all other regulations of the Listing Regulations, (including any statutory modifications or re-enactment thereof, for the time being in force), Mr. Monarch Gandhi (DIN: 07183740), who was appointed as a Director by the Promoters of the Company with effect from 28th September, 2017 and who holds office till the date of the 34th Annual General Meeting, in terms of Section 167(3) of the Act and in respect of whom, for the sole purpose of complying with the provisions of Section 160 of the Act, the Company has received a notice in writing from the Resolution Professional, recommending

Mr. Monarch Gandhi as a candidate for the office of a Director of the Company, be and is hereby re-appointed as a Non - Executive Director of the Company liable to retire by rotation, provided that pursuant to Section 17 of the Insolvency and Bankruptcy Code, 2016, his powers as a Director shall stand suspended during the continuance of the Corporate Insolvency Resolution Process.

RESOLVED FURTHER THAT the Resolution Professional/any one Director of the Company or the Company Secretary be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to this resolution."

6. Ratification of the remuneration to be paid to M/s. C.B Modh & Co., Cost Accountant, for the FY 2018-19

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 if any, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to M/s. C.B Modh & Co., Cost Accountant, the Cost Auditor of the Company, to audit the cost records maintained by the Company for the Financial Year 2018-19, amounting to ₹ 1,00,000/- (Rupees One Lakh Only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses be and is hereby ratified and confirmed."

For **MANDHANA INDUSTRIES LIMITED**

CHARU DESAI

IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757

Resolution Professional
Mandhana Industries Limited (A
company under corporate insolvency
resolution process by NCLT order no. C.P.
No. 1399/I&BP/NCLT/MAH/2017)

Registered Office:

Plot No. C-3, M.I.D.C.,
Tarapur Industrial Area,
Boisar, Dist. Palghar - 401 506

Place : Mumbai

Date : 31st October, 2018

NOTES:

1. The Company has made an application to National Company Law Tribunal (NCLT) under section 131 of the Companies Act, 2013 for seeking revision of the financial statements for the financial year 2014-15 and financial year 2015-16. The matter is pending before the NCLT and the outcome thereof may impact the financial statements (including the Directors Report) of the Company for the financial year 2017-18. Hence, the consent of the Members approving the financial statements for the financial year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon is sought, subject to such modifications as the NCLT may direct.
2. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ('Act') in respect of the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'), of person/s seeking appointment/re-appointment as Director(s) forms part of this notice.
3. A Member entitled to attend and vote at the Annual General Meeting ('AGM') is entitled to appoint a proxy to attend and vote instead of himself/herself/itself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total paid-up share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total paid-up share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The Members are requested to note that as the order of the NCLT is awaited on the resolution plan submitted with it, the Company had applied for extension of date for holding its 34th Annual General Meeting (AGM). The Company has received the order of the Registrar of Companies,



Mumbai dated 29th September, 2018 under section 96(1) of the Companies Act, 2013 (Act) to conduct the said AGM within 3 months from the period as mentioned under section 96 of the Act. The said AGM, as enumerated in the notice herein above, is being convened on 28th December, 2018, which is within the extended time period granted by the Registrar of Companies.

5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd December, 2018 to Friday, 28th December, 2018 (both days inclusive), both days inclusive, ('Book Closure period') for the purpose of holding Annual General Meeting.
7. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
8. Mr. Manish B. Mandhana is liable to retire by rotation. He being eligible, offers himself for re-appointment.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Manish B. Mandhana himself and Mr. Purushottam C. Mandhana, is concerned or interested in the said resolution.

9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service ('NECS'), Electronic Clearing Service ('ECS'), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant ('DP'). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agent, M/s. Link Intime India Private Limited to provide efficient and

better services. Members holding shares in physical form are requested to intimate such changes to M/s. Link Intime India Private Limited. Members holding Shares in physical form are requested to communicate any change in address, immediately to the Company's RTA.

SEBI has mandated that securities of listed companies can be transferred only in dematerialised form with effect from 5th December, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form. For ease of reference, the procedure of dematerialisation of shares is also provided on the website of the Company.

10. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Any Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her/its queries to the Company at least seven working days prior to the Meeting, so that the required information can be made available at the Meeting.
12. During the year under review, the Company has credited ₹ 11,612/- to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of the Companies Act, 2013. In accordance with the provisions of Companies Act, 2013 the Company has transferred 208 Equity Shares of ₹ 10/- each, to the credit of IEPF Authority, on 26th December, 2017, in respect of which dividend had not been paid or claimed by the Members for seven consecutive years or more. The Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company as on date of last Annual General Meeting and details of shares transferred to IEPF during financial year 2017-18 which can be accessed at: <http://mandhana.com/investorRelation.php>. The Company has also uploaded these details on the website of the IEPF Authority (www.iepf.gov.in). The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.
13. Members who have not encashed their Interim / Final Dividend for the financial year ended 31st March, 2012, 31st March, 2013, 31st March, 2014 and 31st March,

2015 are requested to write to the RTA of the Company giving necessary details. Given below is table of dates by which Members can claim the respective unclaimed dividend and dates by which such unclaimed amount shall be transferred to the Investor Education and Protection Fund (IE & PF).

Equity Dividend for Financial year	Date of Declaration of Dividend	Dividend	Date by which unclaimed dividend can be claimed	Proposed date of transfer of Unclaimed Equity Dividend to IE & PF
2011-12	20 th February, 2012	10%	26 th March, 2019	27 th March, 2019
2011-12	24 th September, 2012	10%	30 th October, 2019	31 st October, 2019
2012-13	19 th September, 2013	20%	25 th October, 2020	26 th October, 2020
2013-14	18 th September, 2014	20%	21 st October, 2021	22 nd October, 2021
2014-15	30 th September, 2015	20%	27 th October, 2022	28 th October, 2022

14. Pursuant to the provisions of sections 20(2), 101, 136(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, the Company can send the documents like Notices, Annual Reports, etc. in electronic form to its Members, whose email addresses are registered with the Company / RTA / Depositories. Accordingly, this Notice of the 34th AGM along with the Annual Report for FY 2017-18 is being sent by electronic mode to those shareholders whose email addresses are registered with the Company / RTA / Depositories, unless any Member has specifically requested for a physical copy. For Members who have not registered their email address, the physical copies are being sent by permitted mode of dispatch.
15. We hereby request the Members to note that the documents viz. Annual Report, Notice, etc. will be uploaded on the website of the Company viz. www.mandhana.com and made available for inspection at the Registered Office as well as the Head Office/ Corporate Office (viz. 205-214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400012) of the Company during the business hours. However, in case a Member wishes to receive a physical copy of the said documents, he / she/it is required to send a letter or an e-mail to rnt.helpdesk@linkintime.co.in or to cs@mandhana.com duly quoting his / her/ its DP ID & Client ID or Folio number, as the case may be, and the said documents will be dispatched to the Members.
16. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members a facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting ('AGM') by electronic means through e-Voting Services. The facility of casting votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by Central Depository Services (India) Limited ('CDSL'). In addition, the facility for voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.
17. Based on the shareholding of the Members, whose names appear in the Register of Members / List of beneficial owners, received from National Securities Depository Limited ('NSDL') / CDSL as on close of the business hours on Friday, 21st December, 2018 (close of business hours) ('cut-off date'), a member shall be entitled to vote by way of remote e-voting or at the AGM. However, a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
18. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
19. The remote e-voting period commences on Tuesday, 25th December, 2018 (9.00 a.m.) (IST) to and ends



on Thursday, 27th December, 2018 (5.00 p.m.) (IST). The e-voting module shall be disabled by CDSL for voting thereafter

20. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 21st December, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
21. **The instructions for remote e-voting are as under:**
- (i) Open your web browser and log on to the e-voting website www.evotingindia.com during the voting period.
 - (ii) Click on **“Shareholders”** tab.
 - (iii) 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.
 - (iv) Next, enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below:
 - a) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).

	Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is provided as follows: <ol style="list-style-type: none"> a) For Members to whom the notice of the AGM has been sent through e-mail, the sequence number has been provided in the body of the e-mail; b) For Members to whom the Notice of the AGM has been sent physically, the sequence number has been provided on the cover page of the Annual Report 2017-18.
DOB*	Enter the Date of Birth as recorded in your Demat Account or in the Company records for the said Demat Account or folio in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

** Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or the Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction no. (iii).*

- b) After entering these details appropriately, click on **“SUBMIT”** tab.
- c) 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 can also be used by the demat account holders for voting on 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.

- d) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN of Mandhana Industries Limited.
- (viii) 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.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (xv) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney ('POA') which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xvi) In case you have any queries or issues/ grievance regarding e-voting, you may refer the Frequently Asked Questions ('FAQs') and e-voting manual available at <https://www.evotingindia.com> under help section or write an email to helpdesk.evoting@cdslindia.com. In this regard, you may also write an e-mail to the Company at cs@mandhana.com.
22. Mr. Nitin R. Joshi, Practicing Company Secretary (Membership No. FCS: 1884) (Address: 415, Marathon Max, Next to Udyog Shetra, Junction of L.B.S. Marg and Goregaon Link Road, Mulund (W), Mumbai 400 080) has been appointed as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner. Scrutinizer's email address is: n_r_joshi@yahoo.com.
23. You can also update your mobile number and email id in the user profile details of the Folio which may be used for sending future communication(s).
24. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of Friday, 21st December, 2018.
25. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holds shares as of the cut-



MANDHANA
a whirlpool of ideas!

Mandhana Industries Limited

- off date i.e. Friday, 21st December, 2018, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Company at cs@mandhana.com. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, then you can reset your password by using 'Forgot User Details/Password' option available on helpdesk.evoting@cdslindia.com or contact CDSL at its toll free no.: 18002005533.
26. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
27. The Resolution Professional shall, at the AGM, at the end of discussion on all the resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by use of 'Ballot Paper' for all those Members who are present at the AGM but have not cast their votes by availing the "remote e-voting" facility.
28. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall submit, within 48 hours from the conclusion of the Annual General Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Resolution Professional or a person authorized by her/Board of Directors, who shall countersign the same and declare the result of the voting forthwith.
29. The voting results shall be displayed in the prescribed format on the Notice Board of the Company at its Registered Office as well as the Head Office/ Corporate Office. The voting results declared along with the report of the Scrutinizer shall also be placed on the website of the Company, viz. www.mandhana.com and on the website of CDSL immediately after the declaration of results by the Resolution Professional or a person authorized by her in writing. The voting results shall also be forwarded to the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited & the National Stock Exchange of India Limited.
30. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request in writing.
31. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office as well as the Head Office/ Corporate Office of the Company during normal business hours (10:30 am to 2.30 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

For **MANDHANA INDUSTRIES LIMITED**

CHARU DESAI

IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757

Resolution Professional
Mandhana Industries Limited (A company under corporate insolvency resolution process by NCLT order no. C.P. No. 1399/I&BP/NCLT/MAH/2017)

Registered Office:

Plot No. C-3, M.I.D.C.,
Tarapur Industrial Area,
Boisar, Dist. Palghar - 401 506

Place : Mumbai

Date : 31st October, 2018

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

Item No. 2, 3, 4 and 5:

Appointment / Re-appointment of Director

Mr. Manish B. Mandhana, Director is liable to retire by rotation. He being eligible, offers himself for re-appointment.

Mr. Purushottam C. Mandhana, Mr. Manish B. Mandhana and Mr. Monarch Gandhi, were appointed as the Directors by the Promoters of the Company with effect from 28th September, 2017 in accordance with the provisions of Section 167(3) of the Companies Act, 2013 (Act) and Article of Association of the Company, on account of vacation occurred in the office of all the erstwhile Directors of the Company. Pursuant to Section 167(3) of the Act, the above directors' holds office up to the date of the ensuing 34th Annual General Meeting. For the sole purpose of complying with the applicable provision(s) of the Act, the Company has received a notice in writing from the Resolution Professional recommending all of the aforesaid as the Directors of the Company.

Except Mr. Purushottam C. Mandhana and Mr. Manish Mandhana, none of the other Directors or Key Managerial Personnel ('KMP') or their relatives, is in any way concerned or interested, financially or otherwise, in the Resolutions at Item Nos. 2, 3 and 4.

Except the Director proposed to be appointed, none of the Directors, KMP of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolutions at Item No. 4.

Brief profile of Mr. Purushottam C. Mandhana, Mr. Manish Mandhana and Mr. Monarch Gandhi who are proposed to be appointed as Directors, as required under Secretarial Standard on General Meeting ('SS-2') and Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is given herein below:

Name of the Director	Mr. Purushottam C. Mandhana	Mr. Manish B. Mandhana	Mr. Monarch Gandhi
Age	63 years	50 years	32 years
Qualifications	Commerce graduate from University of Rajasthan.	Commerce graduate from Mumbai University.	Law and Commerce graduate.
Experience/ Resume/ Expertise	Mr. Mandhana has over 42 years of experience in the textile industry. He is well versed with different textile technologies like dyeing and processing. He has successfully set up the weaving unit and has also played a pivotal role in the modernisation of process unit of the Company. Under his administrative supervision, the Company's export division has performed consistently.	Mr. Mandhana has over 21 years of experience in the textile industry. He was overall in charge of the export activities of Mandhana Industries Limited. His marketing and administrative abilities have helped the Company's export division grow rapidly. He is in sync with the latest trends in the export market and understands the taste of the foreign fashion Industry.	Mr. Gandhi is founder of a corporate advisory firm, 'Legal Corporate Services' and is an experienced Corporate Law Consultant who has successfully completed various business deals which includes Mergers, Acquisitions, Transfer of NBFC Companies within state limits and outside the state limits, Obtaining NBFC Licenses and NOC from RBI etc. He also has a specialization in NBFC Compliances. He has worked with the organizations like Olacabs, Arti Industries Limited prior to founding Legal Corporate Services.
Terms and conditions of re-appointment	To perform the duties of Director in accordance with the provisions of the Companies Act, 2013 and such other statues, rules and regulations as may be applicable to the Company.		



Name of the Director	Mr. Purushottam C. Mandhana	Mr. Manish B. Mandhana	Mr. Monarch Gandhi
Remuneration to be paid to the Director	NIL		
Remuneration last drawn by the Director	Details provided in the Corporate Governance Report annexed herewith.		
Date of first appointment on the Board	28 th September, 2017, by the Promoters of the Company as the Non-Executive Directors.		
Shareholding	3,39,681	4,68,339	NIL
Relationship with other Directors, Manager and KMP	Mr. Purushottam C. Mandhana is uncle of Mr. Manish B. Mandhana.	Mr. Manish B. Mandhana is nephew of Mr. Purushottam C. Mandhana.	Not related to any Director, Manager or KMP
Number of Board meetings attended during the financial year (2017-18)	NIL in capacity of Non-Executive Director 3 meetings in the capacity of Chairman and Managing Director of the Company	1	NIL
Directorships, Membership/ Chairmanship of Committees in other Companies* *Membership/ Chairmanship of Audit and Stakeholders Relationship Committee only is provided.	He is a Director in the following other Companies: 1. Mandhana - WD Limited 2. Sundhya Chhaya Finvest Private Limited 3. Dhumketu Finvest Private Limited 4. CKM Investment Private Limited He is a neither a Member nor a Chairperson of the Committees in any other Company.	He is a Director in the following other Companies: 1. Mandhana - WD Limited 2. Sundhya Chhaya Finvest Private Limited 3. Dhumketu Finvest Private Limited He is a neither a Member nor a Chairperson of the Committees in any other Company.	He does not hold Directorship in any other Company. He is a neither a Member nor a Chairperson of the Committees in any other Company.
Justification	Considering the fact that the outcome of the Corporate Insolvency Resolution Process, which is currently underway, may result in change in the Board of Directors of the Company, the appointments of Mr. Purushottam C. Mandhana, Mr. Manish B. Mandhana and Mr. Monarch Gandhi are proposed only in order to comply with the provisions of the Companies Act, 2013 and the Listing Regulations.		

Item No. 6:

Ratification of the remuneration of M/s. C.B Modh & Co., Cost Accountant, as the Cost Auditor for the FY 2018-19

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, as amended from time to time, the cost audit records maintained by the Company are required to be audited by a Cost Accountant in practice who shall be appointed by the Board of Directors on such remuneration as may be determined by the Members of the Company.

In light of Corporate Insolvency Resolution Professional, the Resolution Professional, on 17th September, 2018, has appointed of M/s. C.B Modh & Co., Cost Accountant as the Cost Auditor of the Company for the FY 2018-19, at remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) plus Goods and Service Tax ("GST") and / or any other tax, as may be applicable, subject to the ratification by the Members at the Annual General Meeting.

Accordingly, the resolution at Item No. 3 of the Notice is set out as an Ordinary Resolution for ratification by the Members in accordance with Section 148 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, finance ally or otherwise, in the Resolutions at Item No. 3.

The Resolution Professional recommends the Resolution at Item No. 3 for approval of the Members.

For **MANDHANA INDUSTRIES LIMITED**

CHARU DESAI

IP Registration no. IBBI/IPA-001/IP-P00434/2017-18/10757

Resolution Professional

Mandhana Industries Limited (A company under corporate insolvency resolution process by NCLT order no. C.P. No. 1399/I&BP/NCLT/MAH/2017)

Registered Office:

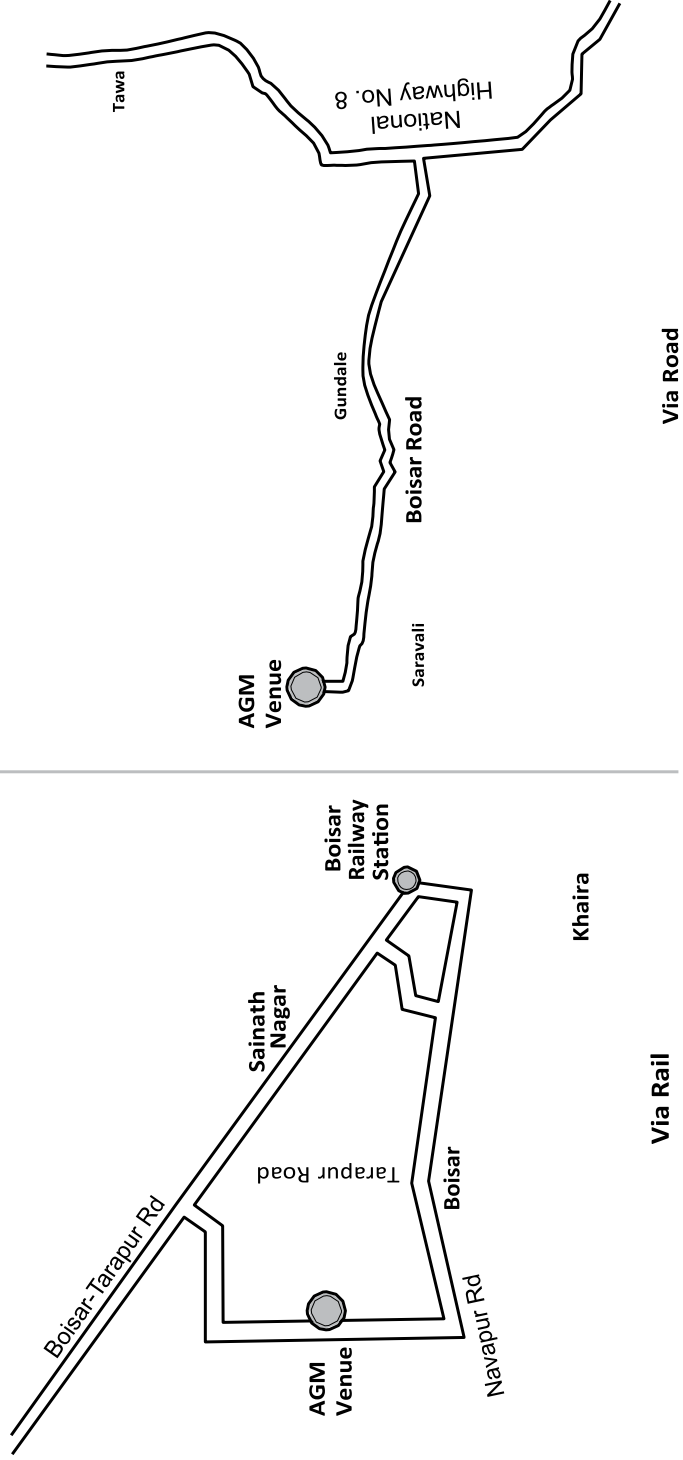
Plot No. C-3, M.I.D.C.,
Tarapur Industrial Area,
Boisar, Dist. Palghar - 401 506

Place : Mumbai

Date : 31st October, 2018



ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING





Mandhana Industries Limited

CIN: L17120MH1984PLC033553

Registered Office: Plot No. C-3, M.I.D.C. Tarapur Industrial Area, Boisar, Dist. Palghar- 401506

Corporate Office: 205-214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai – 400012

Tel: 91-22-4353 9191 • **Fax:** +91 22 4353 9358 • **E-mail:** cs@mandhana.com

Website: www.mandhana.com

ATTENDANCE SLIP

I/We, hereby record my/our presence at the 34th ANNUAL GENERAL MEETING of the Company on Friday, 28th December, 2018 at 12 Noon at Plot No. C-2, MIDC, Tarapur Industrial Area, Boisar, Palghar – 401 506.

Registered Folio No./DP ID & Client ID*	
No. of Shares held	
Name and address of the Member	
Joint Holder 1	
Joint Holder 2	

*DP ID & Client ID are applicable for members holding shares in electronic form.

If Member, please sign here	If proxy, please mention name and sign here	
	Name of Proxy	Signature

Note:

Shareholder/Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.



Mandhana Industries Limited

CIN: L17120MH1984PLC033553

Registered Office: Plot No. C-3, M.I.D.C. Tarapur Industrial Area, Boisar, Dist. Palghar- 401506

Corporate Office: 205-214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai – 400012

Tel: 91-22-4353 9191 • **Fax:** +91 22 4353 9358 • **E-mail:** cs@mandhana.com

Website: www.mandhana.com

Form No. 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. / DP ID and Client Id	

I/We, being the member (s) ofShares of the above named company, hereby appoint:

1.	Name:	Email ID :
	Address:	Signature :

or failing him/her

2.	Name:	Email ID :
	Address:	Signature :

or failing him /her

3.	Name:	Email ID :
	Address:	Signature :

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34th Annual General Meeting** of the Company, to be held on Friday, the 28th day of December, 2018 at 12 Noon at Plot No. C-2, MIDC, Tarapur Industrial Area, Boisar, Palghar – 401 506 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Ordinary resolution for adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018 and the Reports of the Directors and Auditors thereon, subject to such consequential modifications and amendments, if any, as the National Company Law Tribunal may direct, pursuant to an application made by the Company for revision of financial statements (along with the Directors Report) for the financial year 2014-15 and financial year 2015-16.		
2.	Ordinary resolution for appointment of a Director in place of Mr.Manish B. Mandhana, (DIN: 00025449) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.		
Special Business			
3.	Ordinary resolution for re-appointment of Mr. Purushottam C. Mandhana (DIN: 00025633) as Non - Executive Director of the Company		
4.	Ordinary resolution for re-appointment of Mr. Manish B. Mandhana (DIN: 00025449) as Non - Executive Director of the Company		
5.	Ordinary resolution for re-appointment of Mr. Monarch Gandhi (DIN: 07183740) as Non - Executive Director of the Company		
6.	Ordinary resolution for ratification of the remuneration of M/s. C.B Modh & Co., Cost Accountant, as the Cost Auditor for the FY 2018-19		

*It is optional to put a (√) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' of 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this _____ day of _____, 2018.

Affix Re.1 Revenue Stamp

Signature of Member (s)

Signature of Proxy holder (s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, **not less than 48 hours before the commencement of the Meeting.**
2. A proxy need not be member of the Company.
3. In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorization should be attached to the Proxy Form.
4. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.