

# *Inani Marbles & Industries Ltd.*

Araji No. 1312, Udaipur-Bhilwara  
Highway, Near Mataji ki Pandoli,  
CHITTORGARH (Raj.) INDIA.



Tel.No. : +91 1472 - 297065  
E-Mail : inani@inanimarbles.com  
Website : www.inanimarbles.com

Regd Office : F-17&58, RIICO Industrial Area, CHITTORGARH (Raj.) 312001

THE EXECUTIVE DIRECTOR,  
BOMBAY STOCK EXCHANGE LIMITED  
PHIROZE JEEJEEBHOY TOWERS,  
25<sup>th</sup> FLOOR, DALAL STREET,  
MUMBAI-400001  
TEL. : 022-2272 1234/1233  
FAX : 022-2272 1919/2082/3132

Date: 05.09.2017

Dear Sir,

## **Sub.:- Notice of Annual General Meeting.**

We hereby Submit Notice of 23<sup>rd</sup> Annual General Meeting scheduled to be held on Thursday, 28<sup>th</sup> September, 2017 at Inani Marble & Granites ARAJI No. 1312, Mataji Ki Pandoli, Chittorgarh (Rajasthan) 312001 at 10.00 a.m.

With best regards

For Inani Marbles & Industries Limited

Capt. S. K. Inani  
(Managing Director)  
(DIN No. 00219702)

**Inani Marbles & industries Ltd.**

CIN No.L14101RJ1994PLC008930

Regd. Office: F-17 & 58, RIICO Industrial Area, Chittorgarh (Raj)-312001.

Web: [www.inanimarbles.com](http://www.inanimarbles.com), E-mail: [inanimarble@gmail.com](mailto:inanimarble@gmail.com)

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**NOTICE**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Inani Marbles & Industries Ltd. will be held on Thursday, 28<sup>th</sup> September, 2017 at 10.00 A.M. at Inani Marble & Granites ARAJI No. 1312, Mataji Ki Pandoli, Chittorgarh (Rajasthan)-312001, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2017 and Statement of Profit & Loss Account of the Company for the year ended on the same date together with the Report of Board of Directors and Auditors thereon.
2. To declare dividend @ 2% for the year ended 31<sup>st</sup> March, 2017.
3. To appoint a Director in place of Shri Rajesh Kumar Inani (DIN 00410591) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Dinesh' Kumar Inani (DIN 00410688) who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Statutory auditor in place Auditor retiring on rotational basis and fix their remuneration, by passing, with and without modification(s), the following resolution as an Ordinary Resolution  
"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force ) M/s Giriraj Garg & Co., Chartered Accountants vide ICAI Firm Reg. No. 017783C and M/s B K Dad & Associates , Chartered Accountants vide ICAI Firm Reg. No. 018840C be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s Nyati Mundra & Co. Chartered Accountants vide ICAI Firm Reg. No. 008153C and M/s Mahesh C. Solanki & Co., Chartered Accountants vide ICAI Firm Reg. No. 06228C to hold such office for a term of five consecutive financial years, from the conclusion of this Annual General Meeting till the conclusion of the Twenty Eight Annual General Meeting of the Company to be held in the calendar year 2022, Subject to ratification by the Members at every Annual General Meeting, at such remuneration as may mutually agreed between the Board of Directors of the Company and the auditors.

**SPECIAL BUSINESS:**

**6. Adoption of new set of Articles of Association of Company inter alia pursuant to the Companies Act 2013**

**To consider and if thought fit, to pass, the following resolution as a Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** Shri S. K. Inani Managing Director and Shri Mahesh Kumar Inani Director be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s)

**7. Amendment(s) to Memorandum of Association of the Company**

**To consider and if thought fit, to pass, the following resolution as a Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or reenactment thereof for the time being in force), and such other rules and regulations, as may be applicable, the consent of the Company be and is hereby accorded for alteration of Memorandum of Association of the Company by deleting Clause C - OTHER OBJECTS and accordingly Memorandum of Association will no longer carry Other Objects.

**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** Shri S. K. Inani, Managing Director, Shri Mahesh Kumar Inani Director, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s)."

**8. Appointment of Shri. Mahesh Kumar Inani (DIN 00322735) Director of the Company**

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

**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the rules made thereunder, Shri Mahesh Kumar Inani (DIN 00322735), who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 17, 2016 and who holds office upto the date of this Annual General Meeting in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**9. Appointment of Shri. Mahesh Kumar Inani (DIN 00322735) Joint Managing Director of the Company**

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

**RESOLVED THAT** pursuant to Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to requisite regulatory approvals, if any, consent of the Company be and is hereby accorded for appointment of Shri. Mahesh Kumar Inani (DIN 00322735) as a Whole-time Director designated as Joint Managing Director of the Company for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the Twenty Eight Annual General Meeting of the Company to be held in the calendar year 2022 and he shall not be liable to retire by rotation, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment ) with authority to the Board of Directors to alter and vary the term and conditions of the said appointment in such manner as may be agreed to between the board of directors and Shri Mahesh Kumar Inani .

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration of Shri Mahesh Kumar Inani based on the recommendation of the Nomination and Remuneration Committee subject to the condition that the remuneration shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013."

**10. To appointment of Vandana Balmukund Gattani (DIN 07585207) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014 , and the Regulation 16(1)(b) of the listing regulation as may be amended from time to time, Vandana Balmukund Gattani (DIN 07585207), Director of the Company, who was holding position of the independent Director of the Company whose period of office is not liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director of the company and who has also submitted a declaration confirming that she meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment , be and is hereby appointed as an Independent Director of the Company to hold office a term up to five consecutive years up to 30<sup>th</sup> September, 2022 and she shall not be liable to retire by rotation."

**11. To appointment of Mukesh Logad (DIN 07820252) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014 , and the Regulation 16(1)(b) of the listing regulation as may be amended from time to time, Mukesh Logad (DIN 07820252), Director of the Company, who was holding position of the independent Director of the Company whose period of office is not liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment , be and is hereby appointed as an Independent Director of the Company to hold office a term up to five consecutive years up to 30<sup>th</sup> September ,2022 and he shall not be liable to retire by rotation."



## **12. Appointment of Shri Rishi Raj Inani as a Chief Financial Officer of the Company**

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

**"RESOLVED THAT** pursuant to the provision Section 203 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to requisite regulatory approvals, if any, consent of the Company be and is hereby accorded for appointment of Shri. Rishi Raj Inani as a Chief Financial officer of the Company for a period of 5 years from 14<sup>th</sup> November 2016 upto 13 November 2021, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting and authority to the Board of Directors to alter and vary the term and conditions of the said appointment in such manner as may be agreed to between the board of directors and Shri Rishi Raj Inani .

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration of Shri Rishi Raj Inani based on the recommendation of the Nomination and Remuneration Committee.

**By Order of the Board of Directors  
For INANI MARBLES & INDUSTRIES LIMITED**

**Place : Chittorgarh**

**Date : 14/08/2017**

**Capt. Suresh Kumar Inani  
(Managing Director)  
(DIN No. 00219702)**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PERSON NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office of the Company not less than 48 hours before the commencement of Meeting.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Members are requested to:
  - a) Intimate changes, if any, in their registered addresses immediately.
  - b) Quote their ledger folio/DPID number in all their correspondence.
  - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
  - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
5. The Register of Members and share transfer book of the Company will remain closed during the period from Friday 22<sup>nd</sup> Day of September, 2017 to Thursday 28<sup>th</sup> Day of September, 2017 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on Thursday, 21<sup>st</sup> September, 2017. The Dividend in respect of equity shares held in electronic form will be payable to the beneficial owner of the equity shares as at the end of business hours on Thursday, 21<sup>st</sup> September, 2017, as per the details furnished by the depositories for this purpose.
6. 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.
7. Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2016-17 will also be available for the Company's website i.e. [www.inanimarbles.com](http://www.inanimarbles.com)

8. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
9. Subject to the provision of the Companies Act, 2013, dividend as recommended by the Board of Director, if declared at the meeting, will be paid on or after Tuesday, 03<sup>rd</sup> October, 2017 to those members whose names appear on the Register of Members as on Thursday, 21<sup>st</sup> September, 2017.
10. Members are requested to send their queries, if any at least 7 days in advance so that information can be made available at the meeting.
11. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Shri S.K. Inani Managing Director & Compliance officer at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
12. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
13. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P)-452010.
14. The Company has designated an exclusive email ID [inanimarble@gmail.com](mailto:inanimarble@gmail.com) which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.



16. Additional information pursuant to Regulation 36(3) the Listing Regulation with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Annual Report. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
17. Copy of Annual Report 2016-2017 is being sent by electronic mode to all the members whose email ids are registered with the company / depository participant(s) for communication purpose unless any member has requested for a hard copy of the same. Members who have not registered their e-mail addresses so far are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demate mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
18. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Private Limited, 60, Electronics Complex, Pardeshipura Indore-452010 M.P. for sending the document in electronic form.

**19. Voting for transaction of business:**

The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. For E-voting facility, the Company has entered into an agreement with the CDSL for facilitating E-voting. The Procedure and instructions for E-voting given below:

**Instructions for shareholders voting through electronic means:**

- (i) The e-voting period begins on Monday, 25<sup>th</sup> September, 2017 from 9.00 A.M. and ends on Wednesday, 27<sup>th</sup> September, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 21<sup>st</sup> September, 2017 may cast their vote electronically in proportion to their shares in the paid up equity share capital of the company. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period

- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<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 <b>folio sequence</b> number in the PAN Field.</li><li>• In case the foilo 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>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <INANI MARBLES & INDUSTRIES LTD> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- **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 Corporate.

- 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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)
- M/S. Anil Somani & Associates, Practicing Company Secretary (Membership No. A36055) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.
- The scrutinizer, immediately after conclusion of voting at the Annual General Meeting shall first count votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make not later than two days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or any other Director of the Company, who shall countersign the same and declare the result of the voting forthwith
- The Results shall be declared on or after the AGM of the Company. The results declared along with the scrutinizer's Report shall be placed on the Company's website [www.inanimarbles.com](http://www.inanimarbles.com) and website of CDSL and will be communicated to the stock exchange.

Relevant documents referred to in this Notice are open for inspection at the registered office of the Company on all working days (except Saturdays) between 11.00 a.m. to 1.00 p.m. up to the date of ensuing annual general meeting.

**Statement pursuant to Section 102(1) of the Companies Act, 2013**

**Item No. 6**

The Articles of Association ("AOA") of the Company is presently in force since its incorporation of the Company i.e. 1994. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ("New Act"). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration/deletion. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles. It is thus expedient to adopt a new set of Articles of Association (primarily based on table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013.

In terms of section 5 and 14 of the Companies Act 2013, the consent of the members by way of special resolution is required for adoption of a new set of Articles of Association of the Company.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m. None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

**Item No. 7**

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 the Memorandum of Association of the Company will no longer carry other objects Clause. However, the existing Memorandum of Association of the Company carries other objects Clause.

In order to comply with section 4 of the Act, it is proposed to alter Memorandum of Association of the Company by deleting Clause C - OTHER OBJECTS and accordingly Memorandum of Association will no longer carry other objects.

A copy of the proposed set of new Memorandum of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.



**Item No. 8 & 9**

At the meeting held on October 17, 2016, the Board of Directors of the Company had, based on recommendation of the Nomination & Remuneration Committee, approved appointment of Shri Mahesh Kumar Inani (DIN 00322735) as an Additional Director of the Company with effect from October 17, 2016. Pursuant to Section 161(1) of the Companies Act 2013, Shri Mahesh Kumar Inani holds office till the date of this Annual General Meeting and appropriate notice has been received from a member proposing appointment of Shri Mahesh Kumar Inani as a Director of the Company liable to retire by rotation. Requisite consent has been received from Shri Mahesh Kumar Inani pursuant to Section 152 of the Companies Act 2013.

Further, at the said meeting held on October 17, 2016, the Board of Directors of the Company had, subject to approval of Members and in accordance with recommendations of Nomination & Remuneration Committee, approved appointment of Shri Mahesh Kumar Inani as a Whole-time Director of the Company designated as Executive Director for a period of 5 years with effect from the conclusion of this Annual General Meeting till the conclusion of the Twenty Eight Annual General Meeting of the Company to be held in the calendar year 2022.

Shri Mahesh Kumar Inani brings in immaculate knowledge on Blocks/Quarries & production/processing techniques. He has been instrumental in setting up & sharpening the manufacturing dimension of the group. The main term and conditions of appointment are as under:

- (a) Salary:- Rs 60,000-5000-80,000 per month.
- (b) Commission :- commission on Net Profits of the Company restricted to an amount equal to the Annual Salary as mentioned in(a) above and in case the commission is paid, the total remuneration not to exceed to 5% of the net profit of the company. The net profit is to be calculated as per provisions of the Companies Act, 2013.
- (c) Perquisites:- Perquisites shall be allowed in addition to both salary as mentioned in (a) above.

Perquisites are presently classified as follows:

- (i) Housing / House rent allowance:

The expenditure incurred by the Company will be subject to a ceiling of 60% of the salary.

- (ii) Gas, electricity, water and furnishing:

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.

- (iii) Medical reimbursement:

Expenses incurred for the appointee and his family.

(iv) Leave and leave travel concession:

Leave as per the rules of the company including encashment of leave. Leave travel concession for self and family once in a year incurred in accordance with the rules of the company.

(v) Club Fees:

Fees of Clubs subject to a maximum of two Clubs.

(vi) Personal accident insurance

Personal accident insurance of an amount the annual premium of which does not exceed Rs. 4000/-

(d) Other payment and provisions which shall not be included in the computation of the the ceiling on remuneration:

i) Contribution towards Provident Fund and Superannuation Fund:

Contribution towards Provident Fund will be at the rate of 12.0% of the salary and further as per amended provisions of relevant Acts and Rules. Contribution to pension/Superannuation/Annuity Fund is to be at the rate of 15% of the salary.

ii) Gratuity:

Gratuity payable at the rate of one half month's salary for each completed year of service.

iii) Encashment of leave:

As per rules of the Company

iii) Telephone:

Provision of telephone at residence and/or mobile phone(s)

(e) Reimbursement of Expenses:

- i) Entertainment Expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed for time to time by the Board.
- ii) Traveling Expenses: Reimbursement of traveling expenses actually and properly incurred for the business of the Company subject to norms as may be fixed for time to time by the Board.

### **Minimum Remuneration**

In the event of loss, absence or inadequacy of profits, in any financial year during the currency of tenure of Shri Mahesh Kumar Inani, the remuneration aforesaid excluding commission shall be the minimum remuneration payable to him. However, any excess over the limits on minimum remuneration prescribed under the Companies Act 2013, read with Schedule V to the Companies Act, 2013 shall be payable to Shri Mahesh Kumar Inani with the approval of the Central Government, if so, required.

Further in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or any provision of the Companies Act, Income -tax Act and to Income tax Rules or issuance of any notification under the aforesaid Acts/ Rules, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration/minimum remuneration including salary, commission perquisites and other allowances within such revised limit or ceiling without any further reference to the company in General Meeting or the Central Government.

None of the director except Shri Suresh Kumar Inani are interested in above resolution being relatives of Shri Mahesh Kumar Inani.

### **Item No 10 & 11**

The Company had, pursuant to the provisions of Regulation 16(1)(b) of the listing regulation entered into with the Stock Exchanges, appointed Shri Mukesh Logad, and Mrs. Vandana Balmukund Gattani as Independent Directors at various times, in compliance with the requirement of the said Regulation.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act"), every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board of directors of the Company comprises eight directors out of which, three are Non-Executive Independent Directors of the Company.

Keeping in view of the experience and expertise of the above referred directors and the contribution made by them to the Company, the Board of Directors considers it desirable that their continued association would be of immense benefit to the company and hence the company should continue to avail their services and accordingly recommends the Resolutions as set out in Item No. 10 & 11 for approval of the members.

Shri Mukesh Logad and Mrs. Vandana Balmukund Gattani, Directors of the Company have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being recommended for a term of 5 (five) consecutive years up to 30<sup>th</sup> September 2022 and placed before the Members for approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Shri Mukesh Logad and Mrs. Vandana Balmukund Gattani are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

The brief profile of the directors who are proposed to appointed as independent directors are annexed herewith separately with this notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolutions as set out at Item Nos 10 & 11 of the Notice for approval by the members.

**Item No. 12**

At the meeting held on November 14, 2016, the Board of Directors of the Company had, based on recommendation of the Nomination & Remuneration Committee, approved appointment of Shri Rishi Raj Inani as a Chief financial Officer of the Company with effect from November 14, 2016.

Further, at the said meeting held on November 14, 2016, the Board of Directors of the Company had, subject to approval of Members and in accordance with recommendations of Nomination & Remuneration Committee, approved appointment of Shri Rishi Raj Inani as a Chief Financial Officer of the Company for a period of 5 years with effect from 14<sup>th</sup> November 2016 till the 13 November 2021

Shri Rishi Raj Inani brings in immaculate knowledge on finance and taxation matter. The main term and conditions of appointment are as under:

(a) Salary:- Rs 50,000-5000-70,000 per month.

(b) Perquisites:- Perquisites shall be allowed in addition to both salary as mentioned in (a) above.

Perquisites are presently classified as follows:

(i) Housing / House rent allowance:

The expenditure incurred by the Company will be subject to a ceiling of 60% of the salary.

(ii) Gas, electricity, water and furnishing:

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.

(iii) Medical reimbursement:

Expenses incurred for the appointee and his family.

(iv) Leave and leave travel concession:

Leave as per the rules of the company including encashment of leave. Leave travel concession for self and family once in a year incurred in accordance with the rules of the company.

(v) Club Fees:

Fees of Clubs subject to a maximum of two Clubs.

(vi) Personal accident insurance

Personal accident insurance of an amount the annual premium of which does not exceed Rs. 4000/-

( c ) Other payment and provisions which shall not be included in the computation of the the ceiling on remuneration:

(i) Contribution towards Provident Fund and Superannuation Fund:

Contribution towards Provident Fund will be at the rate of 12.0% of the salary and further as per amended provisions of relevant Acts and Rules. Contribution to pension/Superannuation/ Annuity Fund is to be at the rate of 15% of the salary.

(ii) Gratuity:

Gratuity payable at the rate of one half month's salary for each completed year of service.

( iii) Encashment of leave:

As per rules of the Company

(iv) Telephone:

Provision of telephone at residence and/or mobile phone(s)

(d) Reimbursement of Expenses:

i) Entertainment Expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed for time to time by the Board.

ii) Traveling Expenses: Reimbursement of traveling expenses actually and properly incurred for the business of the Company subject to norms as may be fixed for time to time by the Board.



*Inani Marbles & Industries Ltd.*

None of the director except Shri Suresh Kumar Inani are interested in above resolution being relatives of Shri Rishi Raj Inani.

**By Order of the Board of Directors  
For INANI MARBLES & INDUSTRIES LIMITED**

**Place: Chittorgarh  
Date: 14/08/2017**

**Capt. Suresh Kumar Inani  
(Managing Director)  
(DIN No. 00219702)**

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT  
IN THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Shri Rajesh Kumar Inani	Shri Mahesh Kumar Inani	Mrs. Vandana Balmukund Gattani	Mr. Mukesh Logad	Shri Dinesh Kumar Inani
DIN No.	00410591	00322735	07585207	07820252	00410688
Date of Birth	21.11.1965	07.08.1953	20.03.1969	26.06.1978	25.8.1959
Date of Appointment	28.09.2002	17.10.2016	17.10.2016	01.05.2017	18.10.1994
Expertise / Experience in specific functional areas	Marbles & Granites	Marbles & Granites	finance and taxation matter	Social	Marbles & Granites
Qualification	Graduation	9 <sup>th</sup>	CA	Graduation	Graduation
No. & % of Equity Shares held	33000	113000	NIL	NIL	1005500
List of outside Company's Directorship held	NIL	Nil	Nil	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	1. Member of Audit Committee  2. Member of Stakeholders Relationship Committee	1. Chairperson of Corporate Social Responsibility	1. Member of Audit Committee	NIL	NIL
Chairman / Member of the Committees of the Board of Directors of other Companies in which he is director	NIL	NIL	NIL	NIL	NIL
Relationship between directors inter-se	Brother of Mr. Dinesh Kumar Inani	Brother of Mr. Suresh Kumar Inani	No relations with any Director	No relations with any Director	Brother of Mr. Rajesh Kumar Inani