



AARTI INDUSTRIES LIMITED

71. Udyog Kshetra, 2nd Floor, Mulund - Goregaon Link Road, Mulund (West), Mumbai-400 080.INDIA
☎: 00-91-6797 6666, 2591 8195 • Fax : 00-91-22-2590 4806 / 2565 3185 / 3234
Regd. Office : Plot No. 801 / 23, G.I.D.C. Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujrat.INDIA
E-mail : info@aartigroup.com • Website : www.aartigroup.com • CIN : L24110GJ1984PLC007301



Ref. No: AIL/B-32/2016/626

Date : 2nd September, 2016.

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

BSE CODE –524208

Dear Sir/Madam,

Sub: Notice of Annual General Meeting to be held on 30th September, 2016.

Dear Sir,

With reference to the applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the Annual General Meeting of the Members of the Company to be held on 30th September, 2016.

Thanking You,

Yours faithfully,
FOR AARTI INDUSTRIES LIMITED

MONA PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER

Notice |

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of **AARTI INDUSTRIES LIMITED** will be held at the Registered Office of the Company at Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396195, Dist. Valsad, Gujarat, on Friday, the 30th day of September 2016, at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt;
 - (a) the audited Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors' and Auditors' thereon; and
 - (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2016.
2. To appoint a Director in place of Shri Parimal H. Desai (DIN: 00009272), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Smt. Hetal Gogri Gala (DIN: 00005499), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 (the Rules), and in terms of the resolution passed by the members at the Annual General Meeting (AGM) held on 24th September, 2014 the appointment of M/s. Gokhale & Sathe, Chartered Accountants (Firm Registration No. 103264W), as auditors of the

Company be and is hereby ratified to hold office till the conclusion of Thirty Fourth Annual General Meeting and, on such remuneration and reimbursement of out of pocket expenses, as shall be decided/approved by the Board of Directors."

SPECIAL BUSINESS

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Smt. Hetal Gogri Gala (DIN: 00005499) as a Whole-time Director, designated as Executive Director of the Company, for a period of 5 (Five) years with effect from 1st November, 2016 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Smt. Hetal Gogri Gala, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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



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

"RESOLVED THAT pursuant to Section 148 and other applicable provisions if any, of the 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), Ms. Ketki D. Visariya, Cost Accountant (Membership Number 16028), being the Cost Auditor appointed by the Board of Directors of the Company to conduct audit of the cost records and related books maintained by the Company in respect of Organic and Inorganic Chemicals, Bulk Drugs and Fertilizers for Financial Year 2016-17 on a remuneration of ₹ 5,00,000/- (Rupees Five Lakh only) per annum plus Service Tax as applicable, and reimbursement of out of pocket expenses incurred by them in connection with aforesaid Audit be and is hereby ratified and confirmed."

7. To consider and approve issue of Non-Convertible Debentures by passing the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscriptions for Secured/Unsecured Redeemable Non-convertible Debentures, in one or more series/tranches, on private placement basis, aggregating up to ₹ 300 Crores (Rupees Three Hundred Crores only), within the overall borrowing limits of the Company, as approved by the members, on such terms and conditions as the Board of Directors of the Company (including Committees thereof) may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds and things and give such directions and further to execute such documents, deeds, instruments and writings

as may be deemed necessary, proper, desirable or expedient to give effect to this resolution."

Registered Office:
Plot Nos. 801, 801/23,
GIDC Estate, Phase III,
Vapi-396195,
Dist. Valsad, Gujarat

Place: Mumbai
Date: 6th May, 2016

By order of the Board

Sd/-
CS MONA PATEL
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. Further, a Member holding more than 10% (ten percent), of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

The instrument appointing a proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of meeting.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business at Item Nos. 5 to 7 above is annexed hereto and forms part of the Notice.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 30th September, 2016 (both days inclusive) for the purpose of AGM.
5. All documents referred to in the accompanying notice and the explanatory statement are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m., up to the date of the AGM.

6. The Company has changed the Registrar and Transfer Agents from M/s. Sharepro (India) Private Limited to M/s. Link Intime India Private Limited w.e.f. 25th April, 2016. Members holding shares in physical form are requested to inform the Company's new Registrars and Transfer Agents, M/s. Link Intime India Private Limited, immediately of any change in their address and bank details. Members holding shares in dematerialised form are requested to intimate all changes with respect to their address, bank details, mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records. This will help the Company to provide efficient and better service to the Members.
 7. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFS code) and Permanent Account Number (PAN) with their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA as the same is mandated by the Securities and Exchange Board of India.
 8. Queries on accounts may please be sent to the Company 10 days in advance of the Annual General Meeting so that the answers may be made available at the meeting.
 9. The Company has transferred unclaimed amounts of Final Dividend, for the year 2007-08 and Interim Dividend for the year 2008-09 to the Investor Education and Protection Fund as required under Sections 205A and 205C of the Companies Act, 1956.
 10. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the 32nd Annual General Meeting (AGM) held on 24th September, 2015, on the website of the IEPF viz. www.iepf.gov.in and under "Investors Section" on the Website of the Company viz. www.aartigroup.com.
 11. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via email. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their e-mail addresses to the M/s. Link Intime India Private Limited (RTA) sending an e-mail at rnt.helpdesk@linkintime.co.in or to the Company at investorrelations@aartigroup.com.
 12. Copies of the Annual Report 2015-16 are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2015-16 are being sent by the permitted mode.
 13. Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- 14. Voting Options**
- (1) Voting through Electronic Means**
- Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and the provisions of Regulation 44 of the listing Regulations the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.
- The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:**
- (i) Open email and open PDF file viz; "Aarti Industries Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder - Login.
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note



new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of Aarti Industries Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to investorrelations@aatigroup.com with a copy marked to e-voting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company/Depository Participant(s)] or requesting physical copy:

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM:
EVEN (E-voting Event Number) USER ID
PASSWORD/PIN.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) Voting at AGM:

The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangement of poll in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

- II. If you are already registered with NSDL for e-voting then you can use your existing USER ID and PASSWORD/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 23rd September, 2016 are entitled to vote on the Resolutions, set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on 27th September, 2016 and will end at 5.00 p.m. on 29th September, 2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016 may obtain the login ID and password by sending an email to investorrelations@aatigroup.com or evoting@nsdl.co.in by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com.
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.

- X. CS Sunil M. Dedhia, Practicing Company Secretary of Sunil M. Dedhia and Co. has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.
- Registered Office:
Plot Nos. 801, 801/23,
GIDC Estate, Phase III,
Vapi-396195,
Dist. Valsad, Gujarat
- Place: Mumbai
Date: 6th May, 2016
- By order of the Board

Sd/-
CS MONA PATEL
Company Secretary

Brief resume of Directors seeking appointment/re-appointment are as under:

PARTICULARS	SHRI PARIMAL H. DESAI (DIN: 00009272)	SMT. HETAL GOGRI GALA (DIN: 00005499)
Date of birth and age	29.05.1949 (67 years)	10.07.1975 (41 years)
Appointed on	28.09.1984	01.11.2001
Qualifications	Chemical Engineer from UDCT (now known as ICT).	B.E. (Electronics) and MEP degree from IIM Ahmedabad.
Experience and expertise in specific functional areas	He has more than 38 years experience in Development and project implementation in the Chemical industry.	Smt. Hetal Gogri, an Electronics Engineer and MEP from IIM Ahmedabad has been whole-time Director of the Company since 1 st November, 2001. She has a rich and vast experience in the portfolios of Purchase, Supply Chain Management, HR & Admin and presently handles the same. She also manages Strategic Business unit of the Company.
Disclosure of Relationships between Director inter-se	Nil	Smt. Hetal Gogri is the sister of Shri. Rashesh Gogri, Vice-Chairman and Managing Director of the Company.
Directorships held in public companies other than Aarti Industries Limited	Aarti Corporate Services Limited.	Nil
Memberships/Chairmanships of committees across public companies other than Aarti Industries Limited	Nil	Nil
No. of shares held in the Company	356612	6056319

For other details such as numbers of meetings of the Board attended during the year and remuneration drawn in respect of Shri Parimal H. Desai and Smt. Hetal Gogri Gala please refer to the Corporate Governance Report.

Registered Office:
Plot Nos. 801, 801/23,
GIDC Estate, Phase III,
Vapi-396195,
Dist. Valsad, Gujarat

Place: Mumbai
Date: 6th May, 2016

By order of the Board

Sd/-
CS MONA PATEL
Company Secretary



ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

ITEM NO. 5

Smt. Hetal Gogri Gala has been the Whole-time Director of the Company since 1st November, 2001 and re-appointed from time to time. Based on the recommendation of the Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors have reappointed Smt. Hetal Gogri Gala as the Whole-time Director of the Company with effect from 1st November, 2016, for a period of five years, on expiration of her present term, subject to the approval of the Company in General Meeting upon the terms and conditions set out in the draft Agreement to be entered into by the Company with her. The said agreement, *inter alia*, contains the following material, terms and conditions:

1. **Period of Agreement:** 01.11.2016 to 31.10.2021

2. **Remuneration:**

(a) **Salary:** Salary of ₹ 3,30,000/- per month with power to the Board to make annual increment subject to maximum Salary of ₹ 5,00,000/- per month.

(b) **Commission:**

In addition to the salary as above, she shall also be entitled to be paid share in aggregate commission calculated at the rate of 2% of net profit of the Company computed under Section 198 of the Companies Act, 2013, payable to all the Managing/ Whole-time Directors of the Company. Share of such commission shall be determined by the Board of Directors of the Company. The commission will be calculated and payable every quarter on quarterly Net Profits of the Company computed in accordance with Section 197 read with Section 198 of the Companies Act, 2013. The commission payable on a quarterly basis shall be adjusted for the relative performance of the Company as per method approved by the Nomination and Remuneration Committee.

(c) **Perquisites/allowances:**

In addition to salary and Commission, the whole-time director shall be entitled to the following perquisites/ allowances: House rent allowance, reimbursement of

medical expenses and medical insurance premiums for self and family; leave travel allowance, fees of clubs, telephone and internet facilities at residence and mobile phone facility, personal accident insurance, bonus, ex-gratia incentives, assignment of key man or other insurance policies obtained by the Company, contribution to National Pension Scheme and such other perquisites and special allowances as may be determined by the Board of Directors from time to time.

(d) Whole-time Director shall also be entitled to following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

- (i) Contribution to Provident Fund, Contributions to Superannuation fund or Annuity fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity payable at rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure.
- (iv) Provision of car for business of the Company and telephone at residence shall not be treated as perquisites. Use of car for personal purpose and personal long distance calls on telephone shall be billed by the Company.

Explanation: For the purpose of this agreement "family" means the spouse, the dependent children and dependent parents of the Whole-time Director.

(e) The perquisites and allowances together with the salary and commission payable as aforesaid shall be restricted to and be subject to the applicable overall maximum ceiling limit set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

3. Wherein any financial year during the currency of the tenure of the Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as aforesaid.
4. The Whole-time Director shall be entitled to annual privilege leave on full salary for a period of thirty days and shall be entitled to accumulate such leave. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
5. No sitting fee shall be payable to her for attending the Meetings of the Board of Directors or Committee thereof.
6. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 180 days notice in writing in that behalf without the necessity of showing any cause and on the expiry of the period of such notice this Agreement shall stand determined and the Whole-time Director shall cease to be the Whole-time Director of the Company. Provided that the aforesaid notice may be waived mutually.
7. The terms and conditions of the said appointment herein and/or Agreement may be altered and varied by the Board from time to time at their discretion as they may deem fit so as not to exceed the limits specified in Schedule V to the Companies Act, 2013, or any amendments made hereafter in that regard.

The other terms and conditions of the Agreement are such as are customarily contained in agreement of similar nature.

8. The said appointment/agreement including the remuneration payable to her is subject to the approval of the Company and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approved as aforesaid.

The above may be treated as an abstract of the Agreement to be entered into between the Company and Smt. Hetal Gogri Gala pursuant to Section 190 of the Companies Act, 2013.

The draft Agreement to be entered into between the Company and Smt. Hetal Gogri Gala is open for

inspection at the Registered Office of the Company on any working day between 11.00 a.m. and 1.00 p.m. excluding Saturdays upto the date of Annual General Meeting.

Your Directors recommend the said resolution for your approval.

Smt. Hetal Gogri Gala is interested in the said resolution. Shri Rashesh C. Gogri is deemed to be interested in the said resolution as he is related to her. Except the above and their relatives none of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolution.

Name	Nature of interest	No. of Shares	% Holding
Rashesh C. Gogri	Director	6214118	7.46
Hetal Gogri Gala	Director	6056319	7.27
Chandrakant V. Gogri	Realtives of Directors	2494234	2.99
Jaya C. Gogri	Realtives of Directors	3079739	3.70
Manisha R. Gogri	Realtives of Directors	679965	0.82
Aashay R. Gogri	Realtives of Directors	697427	0.84
Aarnav R. Gogri	Realtives of Directors	109283	0.13

ITEM NO. 6

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, read with Companies (Cost Records and Audit) Rules, 2014, a proposal for appointment of Cost Auditor for 2016-17 was recommended by the Audit Committee to the Board. The Board thereby proposed to re-appoint Smt. Ketki Damji Visariya (Membership Number 16028) Cost Accountant, as Cost Auditor at the Board Meeting held on 5th February, 2016 on remuneration of ₹ 5,00,000/- per annum plus service tax as applicable. Certificate dated 4th February, 2016 issued by Smt. Ketki Damji Visariya regarding her eligibility for appointment as Cost Auditor will be available for inspection at the registered office of the Company during 11.00 a.m. to 1.00 p.m. on working days.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders. Hence this resolution is put for the consideration of the shareholders.



Your Board thus commend the said resolution for your approval as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in anyway concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 7

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed, *inter alia*, under Section 42 of the Act deals with private placement of securities by a Company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for Non-Convertible Debentures (NCDs) on private placement, the Company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year.

Company is expecting to borrow up to ₹ 300 Crores (Rupees Three Hundred Crores only) by way of issue of NCDs during the period from the date of passing of this resolution till the next annual general meeting with a view to augment long term resources for financing, *inter alia*, ongoing capital expenditure and for general corporate purposes including and not limited to long term working capital needs.

Accordingly, the approval of the members is being sought for issuance of NCDs upto ₹ 300 Crores, in one or more tranches, within the overall borrowing limits of the Company, as approved by the members from time to time, as stated in the draft resolution.

The Board recommends the resolution for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives is, in anyway concerned or interested, financially or otherwise, in the said resolution.

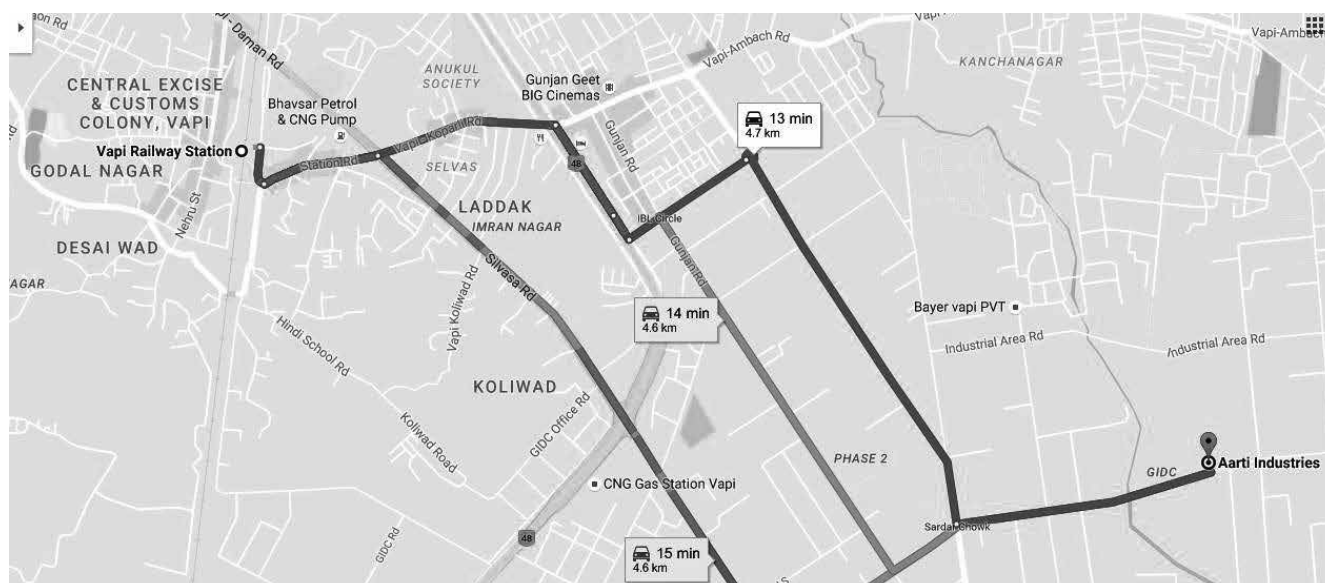
Registered Office:
Plot Nos. 801, 801/23,
GIDC Estate, Phase III,
Vapi-396195,
Dist. Valsad, Gujarat

Place: Mumbai
Date: 6th May, 2016

By order of the Board

Sd/-
CS MONA PATEL
Company Secretary

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



PROXY FORM

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



AARTI INDUSTRIES LIMITED

CIN: L24110GJ1984PLC007301

Regd. Off.: Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujarat.

33RD ANNUAL GENERAL MEETING FRIDAY, 30TH DAY OF SEPTEMBER, 2016

Name of the member(s):

Registered address:

E-mail Id:

Folio No./ Client Id: DP ID:

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

- Name: Address:
E-mail Id: Signature..... or failing him;
- Name: Address:
E-mail Id: Signature..... or failing him;
- Name: Address:
E-mail Id: Signature..... or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on the Friday, 30th day of September, 2016 at 11:00 a.m. at Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements for the year ended 31 st March, 2016.		
2	Re-appointment of Shri. Parimal H. Desai, who retires by rotation and being eligible, seeks re-appointment.		
3	Re-appointment of Smt. Hetal Gogri Gala, who retires by rotation and being eligible, seeks re-appointment.		
4	Ratification of appointment of statutory Auditors.		
Special Business			
5	Re-appointment of Smt. Hetal Gogri Gala, as Whole-time Director for a period of 5 (Five) years with effect from 1 st November, 2016.		
6	To Ratify the Remuneration of the Cost Auditor for the year 2016-17.		
7	Special Resolution to consider and approve the issue of Non-Convertible Debentures on private placement.		

Signed this..... day of..... 2016.

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Re. 1/-
Revenue
Stamp

Notes:

- 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.
 - A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
- * It is optional to put a '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.



AARTI INDUSTRIES LIMITED

CIN: L24110GJ1984PLC007301

Regd. Off.: Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujarat.

ATTENDANCE SLIP

33RD ANNUAL GENERAL MEETING FRIDAY, 30TH DAY OF SEPTEMBER, 2016

Registered Folio No. /DP ID No./Client ID No.:	Number of shares held:
--	------------------------

I/we hereby record my/our presence at the 33rd Annual General Meeting of the Company at Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujarat on Friday, 30th day of September, 2016 at 11:00 a.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.



AARTI INDUSTRIES LIMITED

CIN: L24110GJ1984PLC007301

Regd. Off.: Plot Nos. 801, 801/23, GIDC Estate, Phase III, Vapi - 396 195, Dist. Valsad, Gujarat.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Note: Please read instructions given at Note No. 14 of the Notice of the 33rd Annual General Meeting carefully before voting electronically.