



ANIK INDUSTRIES LIMITED

(CIN: L24118MH1976PLC136836)

Registered Office: 610, Tulsiani Chambers, Nariman Point, Mumbai- 400 021

Phone: 022-22821161, 22824851-53-57-59-63, Fax: 022-22042865,

Email: anik@anikgroup.com, Website: www.anikgroup.com

NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting of the Members of Anik Industries Limited will be held at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai- 400 018 on Thursday, the 29th September, 2016 at 10.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Kumar Trivedi (DIN: 00350507) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Ashok Khasgiwala & Company, Chartered Accountants, (Firm Registration No. 0743C) retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. To ratify and confirm payment of remuneration of Cost Auditors for the financial year ending March 31, 2016 and this regard, 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 Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such Orders, Rules, Notifications, as may be promulgated by the appropriate authorities in this regard, the remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses for the financial year ending 31st March, 2016 as approved by the Board of Directors of the Company, payable to K.G. Goyal & Co., Cost Accountant (Firm Registration No. 000017) for conducting the audit of the cost records of the Company be and is hereby ratified and confirmed.”

5. To ratify and confirm payment of remuneration of Cost Auditors for the financial year ending March 31, 2017 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such Orders, Rules, Notifications, as may be promulgated by the appropriate authorities in this regard, the remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses for the financial year ending 31st March, 2017 as approved by the Board of Directors of the Company, payable to K.G. Goyal & Co., Cost Accountant (Firm Registration No. 000017) for conducting the audit of the cost records of the Company be and is hereby ratified and confirmed.”

6. To approve the re-appointment of Mr. Ashok Kumar Trivedi as Whole-time Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to the provisions of the Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any 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), the approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Ashok Kumar Trivedi (DIN- 00350507), as a Whole-time Director of the Company for a period of 5 years with effect from 01st April, 2016 on the terms and conditions including remuneration as set out hereunder with the liberty to Board of Directors (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration within the parameters of the applicable laws or any amendments thereto.

TENURE: 5 (five) years with effect from 01st April, 2016.

SALARY: Rs. 78,250/- per month upto a maximum of Rs. 1,50,000/- per month.

PERQUISITE: Subject to the ceiling of Rs. 10,000/- per month.

BONUS, GRATUITY & LEAVE ENCASHMENT: As per rules of the Company and subject to provisions of respective statutory enactment.

SITTING FEES: Mr. Ashok Kumar Trivedi shall not be entitled to any sitting fees.

RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to increase or revise the remuneration upto Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month (exclusive of perquisites), from time to time during the tenure of said five years AND THAT the said increase or revision shall also be subject to overall limit on remuneration payable to all managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto"

RESOLVED FURTHER THAT the appointment of Mr. Ashok Kumar Trivedi as a whole-time director shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide break up of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT Mr. Suresh Chandra Shahra, Managing Director and/ or Mr. Manish Shahra, Jt. Managing Director of the Company be and is hereby authorised severally to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose."

7. To approve the appointment of Mr. Suresh Chandra Shahra as Chairman and Managing Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT the approval of members of the Company be and is hereby given to appoint Mr. Suresh Chandra Shahra (DIN: 00062762), Managing Director of the Company as Chairman and Managing Director of the Company w.e.f. 01st April, 2016 for remaining period of his tenure at the same remuneration that was being drawn by him in the capacity of Managing Director.

RESOLVED FURTHER THAT all other terms and conditions of his appointment for his current tenure will be same as approved by the members of the Company at their Annual General Meeting held on 27.09.2013.

RESOLVED FURTHER THAT Mr. Manish Shahra, Jt. Managing Director and Mr. Ashok Kumar Trivedi, Whole-time Director of the Company be and is hereby authorised to do all such acts, deeds and things required for the aforesaid purpose.”

8. To approve the re-appointment of Mr. Manish Shahra as Jt. Managing Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any 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), the approval of Members of the Company be and is hereby accorded for re-appointment of Mr. Manish Shahra (DIN: 00230392) as Jt. Managing Director of the Company for a period of 5 years with effect from 1st July, 2016 on the terms and conditions including remuneration as set out hereunder with the liberty to Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/ or remuneration within the parameters of the applicable laws or any amendments thereto.

TENURE: 5 (five) years with effect from 1st July, 2016.

FUNCTIONS: Mr. Manish Shahra shall have substantial powers of management subject to direction, control and superintendence of the Board of Directors.

SALARY: Rs. 3,00,000/- per month upto a maximum of Rs. 7,50,000/- per month.

PERQUISITES: Subject to the ceiling of Rs.6,00,000- per annum:

Contribution to Provident fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.

SITTING FEES: Mr. Manish Shahra shall not be entitled to any sitting fees.

RESOLVED FURTHER THAT wherein a financial year during the currency of his tenure, the Company has no profits or its profits are inadequate the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to increase or revise the remuneration upto Rs. 7,50,000/- (Rupees Seven Lacs Fifty Thousand only) per month (exclusive of perquisites), from time to time during the tenure of said five years AND THAT the said increase or revision shall also be subject to overall limit on remuneration payable to all managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto”

RESOLVED FURTHER THAT the appointment of Mr. Manish Shahra as a Jt. Managing director shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to decide break up of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.

RESOLVED FURTHER THAT Mr. Ashok Kumar Trivedi (DIN: 00350507), Whole-time Director and/ or Mr. Shailesh Kumath, Company Secretary of the Company be and are hereby authorised severally to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

9. To approve the expenses for service of documents to members and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him/ her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to estimate the actual expenses and intimate the member for payment of appropriate fee in advance.

RESOLVED FURTHER THAT Mr. Manish Shahra, Jt. Managing Director (DIN: 00230392) Mr. Ashok Kumar Trivedi, Whole-time Director (DIN: 00350507) and Mr.

Shailesh Kumath, Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”

By order of the Board of Directors

Place: Indore

Dated: 03rd September, 2016

SHAILESH KUMATH
COMPANY SECRETARY

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 2. A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 MEMBER.**
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 authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) in respect of item no. 4 to 9 of the notice set out above, is annexed hereto.
5. Register of Members and Share Transfer Books of the Company will remain closed from **22nd September, 2016 to 29th September, 2016** (both days inclusive).
6. The members holdings shares in physical form are requested to intimate to the Registrar and Transfer Agent (R&TA), Sarthak Global Limited, 170/10, Film Colony, R.N.T. Marg, Indore for change of address, if any, at the earliest, quoting their registered folio number, change of address in respect of shares held in demat form is required to be intimated to the concerned Depository Participant.

7. The amount of dividend that are unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. The Company has transferred the unpaid or unclaimed dividends for the financial year 2007-08 to the Investor Education and Protection Fund (IEPF). Members who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2009, or any subsequent financial year(s) are requested to make their claim to the Sarthak Global Limited, the Registrar and Share Transfer Agent of the Company.
8. Members are requested to :
 - a. Complete the attendance slip and deliver the same at the entrance of the meeting hall.
 - b. Bring their copies of the Annual Report at the time of attending the Annual General Meeting.
 - c. Send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
9. All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
10. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Nos. for easy identification of attendance at the meeting.
11. In terms of circulars issued by the Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, transmission of shares and transposition of shares.
12. The Notice of Annual General Meeting and Annual Report of the Company for the year 2015-16, circulated to the Members of the Company, is available on the Company's website viz. www.anikgroup.com.
13. Electronic copy of the Notice of Annual General Meeting and Annual Report is being sent to all the Members whose e-mail addresses are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Notice of Annual General Meeting and Annual Report is being sent in the permitted mode.

Members are requested to update their e-mail address with depository participants (DP) for shares held in electronic form or with the Registrar and Transfer Agent at anik@sarthakglobal.com in case the shares are held in physical form.

14. Remote E-Voting

- (I) In compliance with provisions of Section 108 of the Companies Act, 2013 read with the relevant Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on Monday, 26th September, 2016 at 9.00 a.m. and ends on Wednesday, 28th September, 2016 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 22nd September, 2016 i.e. cut-off date (record date), may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID :
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first letter of their name and the 9 digits of the sequence number (which is printed on address sticker), in the PAN field.

	<ul style="list-style-type: none"> • In case the sequence number is less than 9 digits enter the applicable number of 0's before the number after the first character of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter R000000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

- (xix) 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 playstore. Iphone and Windows phone users can download the app from the App store and Windows phone store respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile
- (xx) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com 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.
- (xxi) 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- (II) (a) Mr. L. N. Joshi, FCS 5201, Practicing Company Secretary (CP No 4216) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (b) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would 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 and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

15. Voting is provided to the members through remote e-voting and at the annual general meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
16. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
18. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail.
19. At the meeting, after all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anikgroup.com not later than 2 (two) days of passing of the resolution at the Annual General Meeting of the Company and will be communicated to the Stock Exchange(s).
21. A route map and prominent land mark for easy location to the venue of AGM is attached to this Notice

By order of the Board of Directors

Place: Indore
Dated: 03rd September, 2016

SHAILESH KUMATH
COMPANY SECRETARY

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 4

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment and remuneration of K.G. Goyal & Co., Cost Accountant (Firm Registration No. 000017), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 4 of the Notice.

ITEM NO. 5

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment and remuneration of K.G. Goyal & Co., Cost Accountant (Firm Registration No. 000017), to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration payable to the cost auditors has to be ratified by the shareholders of the Company.

The Board recommends the Ordinary Resolution at Item No. 5 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

Mr. Ashok Kumar Trivedi was re-appointed by the Board as whole-time director of the Company for a period of 5 years w.e.f. 01st April, 2016 subject to the approval of the members in General Meeting.

The resolution needs the approval of the members in terms of sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) for the appointment of Mr. Ashok Kumar Trivedi as a Whole-time Director of the Company on the terms and conditions as mentioned in resolution.

Brief resume of Mr. Ashok Kumar Trivedi:

Mr. Ashok Trivedi is Master of Arts and he is having more than 30 years of experience in Edible Oil Industry & Solvent Extraction Industry & liasioning at various levels.

Nature of expertise in specific functional areas:

Edible Oil Industry & Solvent Extraction Industry & liasioning at various levels.

Names of Listed Company in which Mr. Ashok Kumar Trivedi holds directorship and the membership of committees of the Board:

Mr. Ashok Kumar Trivedi is not a Director in any other listed company and also does not hold membership of committees of the Board of any other listed Company.

Mr. Ashok Kumar Trivedi is not related to any director or key managerial personnel of the Company and does not hold any shares in the Company as on 31.03.2016. He has attended 5 meetings out of 9 meetings of Board of Directors of the Company held during the financial year 2015-16. He has drawn the total remuneration of Rs. 9,79,001/- during the financial year 2015-16. He was appointed on the Board of the Company on 25.01.1989.

The information as required under Schedule V of the Companies Act, 2013, is attached herewith.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolution at Item No. 6 for approval of the members.

Save and except Mr. Ashok Kumar Trivedi, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Special Resolution set out at Item No. 6 of the Notice.

ITEM NO. 7

Mr. Suresh Chandra Shahra, Managing Director of the Company, was appointed by the Board as Chairman and Managing Director of the Company w.e.f. 01st April, 2016 for remaining period of his tenure at the same remuneration that was drawn by him in the capacity of Managing Director subject to the approval of the members in General Meeting.

All other terms and conditions of his appointment for his current tenure will be same as approved by the members of the Company at their Annual General Meeting held on 27.09.2013.

Brief resume of Mr. Suresh Chandra Shahra:

Mr. Suresh Chandra Shahra, is Bachelor of Engineering (Mech.) He is associated with the Company since last 23 years. He has a vast experience in trading business of the Company. His expert knowledge and vision has helped the Company to flourish its business.

Nature of expertise in specific functional areas:

He has a vast experience in trading business of the Company.

Names of Listed Company in which Mr. Suresh Chandra Shahra holds directorship and the membership of committees of the Board:

Mr. Suresh Chandra Shahra is not a Director in any other listed company and also does not hold membership of committees of the Board of any other listed Company.

He is father of Mr. Manish Shahra, Jt. Managing Director of the Company and holds 4,45,350 shares in the Company as on 31.03.2016. He has attended 8 meetings out of 9 meetings of Board of Directors of the Company held during the financial year 2015-16. He has drawn the total remuneration of Rs. 42,21,600/- during the financial year 2015-16. He was appointed on the Board of the Company on 26.07.1993.

The information as required under Schedule V of the Companies Act, 2013, is attached herewith.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board recommends the Special Resolution at Item No. 7 for approval of the members.

Save and except Mr. Manish Shahra and Mr. Suresh Chandra Shahra and their relatives to the extent of their shareholding interest, if any, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Special Resolution set out at Item No. 7 of the Notice.

ITEM NO. 8

Mr. Manish Shahra was re-appointed by the Board as Jt. Managing Director of the Company for a period of 5 years w.e.f. 01st July, 2016 subject to the approval of the members in General Meeting.

The resolution needs the approval of the members in terms of sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) for the appointment of Mr. Manish Shahra as a Jt. Managing Director of the Company on the terms and conditions as mentioned in resolution.

Brief resume of Mr. Manish Shahra:

Mr. Manish Shahra has done Bachelor of Engineering and Master of Business Administration. Being Joint Managing Director of the Company, he has made great contribution in the success of the Company through his expert knowledge and hard working. He is expert in all segments of industry more particularly finance & marketing etc.

Nature of expertise in specific functional areas:

Various fields of Business, Industry, Import / Export, Finance, marketing etc.

Names of Listed Company in which Mr. Manish Shahra holds directorship and the membership of committees of the Board:

Mr. Manish Shahra is not a Director in any other listed company and also does not hold membership of committees of the Board of any other listed Company.

He is son of Mr. Suresh Shahra, Managing Director of the Company. He holds 5,76,307 shares in the Company as on 31.03.2016. He has attended 8 meetings out of 9 meetings of Board of Directors of the Company held during the financial year 2015-16. He has drawn the total remuneration of Rs. 3,61,600/- during the financial year 2015-16. He was appointed on the Board of the Company on 26.04.1993.

The information as required under Schedule V of the Companies Act, 2013, is attached herewith.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolution at Item No. 8 for approval of the members.

Save and except Mr. Manish Shahra and Mr. Suresh Chandra Shahra and their relatives to the extent of their shareholding interest, if any, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Special Resolution set out at Item No. 8 of the Notice.

Item No. 9

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which shareholder shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 01st August, 2016 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board recommends the Ordinary Resolution at Item No. 9 for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 9 of the Notice.

By order of the Board of Directors

Place: Indore

Dated: 03rd September, 2016

SHAILESH KUMATH
COMPANY SECRETARY

ATTACHMENT TO THE EXPLANTORY STATEMENT FOR ITEM NO. 6,7 & 8:

The following information pertaining to Mr. Ashok Kumar Trivedi, Mr. Suresh Chandra Shahra and Mr. Manish Shahra are furnished pursuant to Schedule V of the Companies Act, 2013.

I. GENERAL INFORMATION

(i) Nature of Industry

Company is dealing in processing of milk and its products, Wind Power Generation, Housing & Property Developments, Trading activities by Import and Export of edible oil & other commodities.

(ii) Date of Commencement of commercial production

The company has started its commercial production in the year 1976.

(iii) In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable.

(iv) Financial Performance based on given indicators Figures of revenue and profit recorded during last five financial years are as follows:

(Rs. in Crore)

Financial Year	Revenue from operations	Profit before Tax	Profit after Tax
2015-16	234.12	6.52	5.58
2014-15	453.54	12.27	10.30
2013-14	1448.06	14.07	11.10
2012-13	1264.00	13.08	10.66
2011-12	1607.69	16.11	13.24

(v) Foreign investments or collaborators, if any

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on March 31, 2016, 2 FIIs hold 16,300 equity shares representing 0.06%, 3

Overseas Corporate Bodies hold 45,23,914 equity shares representing 16.30%, 30 Non Resident Indian hold 45,432 equity shares representing 0.16% and 2 Foreign Corporate Bodies hold 10,94,875 representing 3.94% of the paid-up equity share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

Name of Directors	Mr. ASHOK KUMAR TRIVEDI (DIN: 00350507)	MR. SURESH CHANDRA SHAHRA (DIN: 00062762)	MR. MANISH SHAHRA (DIN: 00230392)
Background Details	Mr. Ashok Trivedi is Master of Arts and he is having more than 30 years of experience in Edible Oil Industry & Solvent Extraction Industry & liasioning at various levels.	Mr. Suresh Chandra Shahra is Bachelor of Engineering (Mech.) He is associated with the Company since last 23 years. He has a vast experience in trading business of the Company. His expert knowledge and vision has helped the Company to flourish its business.	Mr. Manish Shahra has done Bachelor of Engineering and Master of Business Administration. Being Joint Managing Director of the Company, he has made great contribution in the success of the Company through his expert knowledge and hard working. He is expert in all segments of industry more particularly finance & marketing etc.
Past Remuneration	Rs. 9,79,001/- during the financial year 2015-16	Rs. 42,21,600/- during the financial year 2015-16	Rs. 3,61,600/- during the financial year 2015-16
Recognition or Awards	Nil	Nil	Mr. Manish Shahra has received "Captains of Industry" award by Madhya Pradesh Govt. in the year 2010.
Job profile and his suitability	As Whole-time Director of the Company, Mr. Ashok Kumar Trivedi is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Whole-time Director of the Company.	As Managing Director of the Company, Mr. Suresh Chandra Shahra is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Managing Director and Chairman of the Company.	As Jt. Managing Director of the Company, Mr. Manish Shahra is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Jt. Managing Director of the Company.
Remuneration Proposed	The remuneration details are provided in the resolution.	The remuneration details are provided in the resolution.	The remuneration details are provided in the resolution.

<p>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</p>	<p>Taking into consideration the size of the Company, the profile of Mr. Ashok Kumar Trivedi, the responsibilities shouldered on him and the industry benchmarks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable companies.</p>	<p>Taking into consideration the size of the Company, the profile of Mr. Suresh Chandra Shahra, the responsibilities shouldered on him and the industry benchmarks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable companies.</p>	<p>Taking into consideration the size of the Company, the profile of Mr. Manish Shahra, the responsibilities shouldered on him and the industry benchmarks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable companies.</p>
<p>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</p>	<p>Mr. Ashok Kumar Trivedi has no pecuniary relationship directly or indirectly with the Company or key managerial personnel of the Company except his remuneration in the capacity of a Whole-Time Director. He does not hold any equity share of the Company.</p>	<p>Mr. Suresh Chandra Shahra is Promoter of the Company. He has no pecuniary relationship directly or indirectly with the Company or key managerial personnel of the Company except (a) his remuneration in the capacity of a Managing Director (b) he is relative of Promoters of the Company.</p> <p>He holds 4,45,350 (1.60%) equity share of the Company. The Promoter & Promoter Group hold 1,40,58,819 equity shares i.e. 50.66% of paid-up capital of the Company.</p>	<p>Mr. Manish Shahra is Promoter of the Company. He has no pecuniary relationship directly or indirectly with the Company or key managerial personnel of the Company except (a) his remuneration in the capacity of a Jt. Managing Director (b) he is relative of Promoters of the Company.</p> <p>He holds 5,76,307 (2.07%) equity share of the Company. The Promoter & Promoter Group hold 1,40,58,819 equity shares i.e. 50.66% of paid-up capital of the Company.</p>

III. OTHER INFORMATION:

(a) Reasons for loss or inadequate profits

- global economic slowdown
- Increase in raw material cost

(b) Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its operational performance/liquidity, including cost control measures have been put in place. Various realignment initiative ensured reduced debt burden on the Company resulting in overall reduction in finance cost.

(c) Expected increase in productivity and profit in measurable terms

The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. However, based on the current business plans, strict cost control measures, availability of banking limits and continued support from the Promoters, the Company believes that it would be able to sustain the volatile market conditions and emerge successfully in terms of good turnover and profits in the days to come.

By order of the Board of Directors

Place: Indore

Dated: 03rd September, 2016

SHAILESH KUMATH
COMPANY SECRETARY

Anik Industries Ltd

CIN: L24118MH1976PLC136836

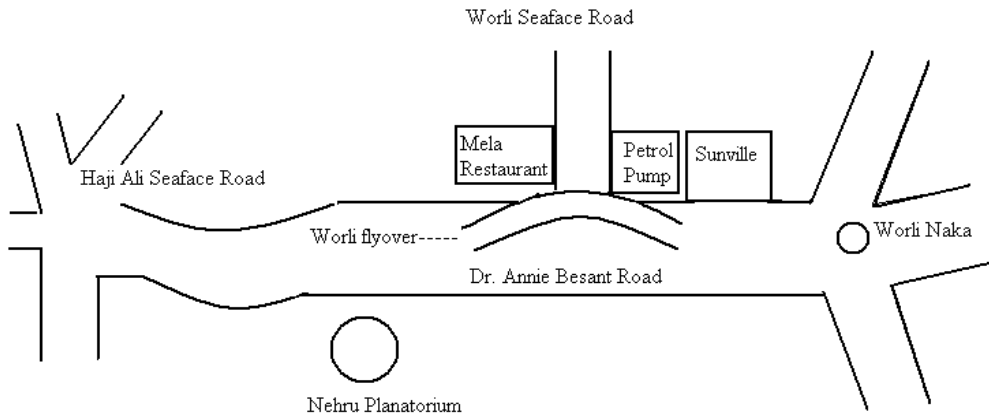
Regd. Office: 610, Tulsiani Chambers,

Nariman Point, Mumbai (MH), 400027

Phone: +91-22-22824851-53-57-59-63, Fax: +91-22-22042865

Email Id: anik@anikgroup.com, Website: www.anikgroup.com

Route Map to the AGM Venue



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]

CIN : L24118MH1976PLC136836
Name of company : **ANIK INDUSTRIES LIMITED**
Registered office : 610, Tulsiani Chambers, Nariman Point, Mumbai (MH) - 400021, India

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

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

1. Name :

Address :

E-mail Id :

Signature :, or failing him

2. Name :

Address :

E-mail Id :

Signature :, or failing him

3. Name :

Address :

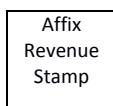
E-mail Id :

Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on the Thursday, **29th September, 2016** at 10.30 a.m. at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai- 400018 India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description
Ordinary Business	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2016 together with the Report of the Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Ashok Kumar Trivedi (DIN: 00350507) who retires by rotation and being eligible offers himself for re-appointment.
3.	To appoint M/s Ashok Khasgiwala & Company, Chartered Accountants, (Firm Registration No. 0743C) retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Board of Directors of the Company.
Special Business	
4.	To ratify and confirm payment of remuneration of Cost Auditors for the financial year ending March 31, 2016.
5.	To ratify and confirm payment of remuneration of Cost Auditors for the financial year ending March 31, 2017.
6.	To approve the re-appointment of Mr. Ashok Kumar Trivedi as Whole-time Director of the Company.
7.	To approve the appointment of Mr. Suresh Chandra Shahra as Chairman and Managing Director of the Company.
8.	To approve the re-appointment of Mr. Manish Shahra as Jt. Managing Director of the Company.
9.	To approve the expenses for service of documents to members of the Company.

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



Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ANIK INDUSTRIES LIMITED

CIN: L24118MH1976PLC136836

**Regd. Office: 610, Tulsiani Chambers, Nariman Point, Mumbai - 400021, India
40th Annual General Meeting**

ATTENDANCE SLIP

ANNUAL GENERAL MEETING ON THURSDAY, 29TH SEPTEMBER, 2016

Registered Folio No/ Client Id No.

Full Name of Member (in BLOCK LETTERS)

No. of Shares held.....

I/We certify that I/We am/are registered shareholder/ proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 40th Annual General Meeting of the Company at Sunville Deluxe Pavilion, Sunville Building, 9, Dr. Annie Besant Road, Worli, Mumbai- 400018 India on Thursday, 29th September, 2016.

(Member/proxy's Signature)

(Name in BLOCK LETTERS, if signed by proxy)

Note:

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.