

ASI INDUSTRIES LIMITED

(Formerly known as Associated Stone Industries (Kotah) Limited)

(CIN L14101MH1945PLC256122)

Registered Office: Marathon Innova, 'A' Wing, 7th Floor, Off G.K.Marg, Lower Parel, Mumbai-400013
Tel: 022-4089 6100, Fax: 022-4089 6119, Email: investors@asistone.com, Website: www.asigroup.co.in

NOTICE

NOTICE is hereby given that the 73rd Annual General Meeting of the members of **ASI Industries Limited** will be held at 419-B, Kalbadevi Road, Joshiwadi, 2nd Floor, Mumbai - 400002, on **Friday, 20th September, 2019** at 10.00 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, 2019 together with the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and report of Auditors thereon and in this regard, passed the following resolution as an **Ordinary Resolutions**:

(a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and is hereby considered and adopted”

(b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31st March, 2019 together with the reports of the Auditors thereon laid before this meeting, be and is hereby considered and adopted”

2. To declare Dividend on Equity Shares for the financial year ended on 31st March, 2019 and in this regard passed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT a dividend at the rate of Re.0.30/-per equity share of Rs.1/-fully paid up of the Company be and is hereby declared for the financial year ended 31st March, 2019 and same be paid as recommended by the Board of Directors of the Company out of the profit of the Company for the financial year ended 31st March, 2019.”

3. To appoint a Director in place of Mrs. Anita Jatia (DIN: 01068774), who retires by rotation and being eligible, offers herself for reappointment and in this regard passed the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anita Jatia (DIN: 01068774), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

4. **Ratification of the remuneration of Cost Auditors for the F.Y.2019-20.**

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 other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. N.D. Birla & Co., Cost Accountants (Firm Registration No. 000028) appointed by the Board of Directors as Cost Auditors to conduct audit of cost records of the Company, if required, for the financial year ending 31st March, 2020, be paid remuneration as set out in the statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution.”

By Order of the Board of Directors

Manoj Jain
Company Secretary

Place Mumbai
Date: 12th August, 2019

Registered Office:

Marathon Innova, A wing, 7th Floor
Off G.K.Marg, Lower Parel
Mumbai-400013
CIN: L1401MH1945PLC256122
Tel: 022-4089 6100
Email: investors@asigroup.co.in
Website: www.asigroup.co.in

NOTES FOR MEMBERS' ATTENTION

1(a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

(b) **A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital**

- of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or Shareholder.
- (c) Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting
- (d) Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
- (e) Members, Proxies and Authorized Representatives are requested to bring to the Meeting, the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting (AGM) venue.
- (f) A route map showing directions to the venue of the 73rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standard-2 on "General Meetings"
2. Electronic copy of the Annual Report for FY 2018-19 is uploaded on the Company's website www.asigroup.co.in and is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Link Intime India Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form). Electronic copy of this Notice of the 73rd AGM is uploaded on the Company's website www.asigroup.co.in and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and the same is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of this Notice and the Annual Report for FY 2018-19 are being sent through permitted mode. For any communication, the Members may also send requests to the Company's email ID: cs@asigroup.co.in
3. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Business under Item Nos. 4 of the accompanying Notice is annexed hereto.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office and at Registered Office on all working days (except Saturdays, Sundays) and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM and also at the AGM.
5. The Register of Members and the Share Transfer Books of the Company will be closed **from Saturday, the 14th September, 2019 to Friday the 20th September, 2019** (both days inclusive) for determining the names of the members eligible for dividend on Equity Shares, if declared at AGM and will be payable on or after **20nd September, 2019**, to those members whose names appear as such in Register of Members of the Company as on **13th September, 2019** and to the beneficiary holders as per beneficiary list as on **13th September, 2019** provided by CDSL/NSDL
6. Members those who have not provided Bank details to the Company to facilitate payment of dividend in electronic mode, are requested to opt for electronic mode of payment and update their bank details:
- In case you are holding the Company's shares in dematerialized form, please contact your Depository Participant and give suitable instructions to update your Bank account details in your demat account.
 - In case you are holding the Company's shares in physical form, please forward your Bank account details along with a photocopy of your blank cancelled cheque to Company's RTA viz. Link Intime India Private Limited.
7. The Company's Statutory Auditors, M/s S.C.Bandi & Co, Chartered Accountants, registered with the Institute of Chartered Accountants of India, was appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting ("AGM") of the Members held on September 22, 2017 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents of the Company.
9. The Securities and Exchange Board of India (SEBI) Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case

of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

10. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the Financial Year 2010-11 to Investor Education and Protection Fund ('said Fund') established by Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Company (www.asigroup.co.in), and also on the website of the Ministry of Corporate Affairs (www.mca.gov.in). Unclaimed dividend for the FY 2011-12 will fall due for transfer to the said Fund on September 24, 2019. Those Members, who have not encashed their dividends for the FY 2011-12, are requested to claim it from the RTA of the Company immediately. Those Members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or the RTA of the Company.
11. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more on September 24, 2019 shall be transferred by the Company to Investor Education and Protection Fund ("IEPF"). The Company has also written to the concerned Shareholders intimating them their particulars of the equity shares due for transfer. These details are also available on the Company's website www.asigroup.co.in. No claim shall lie against the Company in respect of these equity shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application, the details of which are available at www.iepf.gov.in. All correspondence should be addressed to the RTA of the Company viz. Link Intime India Private Limited (UNIT: ASI Industries Limited), C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400083, Tel:022-49186000 e-mail: mnt.helpdesk@linkintime.co.in.
12. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) is Friday, 13th September, 2019. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or

cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.

13. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. Friday, 13th September, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the Member is already registered with CDSL for remote e-voting, then he/she can use his/her existing User-ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
14. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
15. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management & Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, the facility of remote e-voting (i.e. e-voting from a place other than venue of AGM) to exercise their right to vote at the 73rd Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot/polling paper shall be made available at the venue of 73rd AGM. The members attending the meeting, who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at AGM.

The Company has appointed Mr. Prabhat Maheshwari, Partner, GMJ & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and voting process at AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and Chairman shall declare the results of the voting within two days from the passing of Resolution at the AGM of the Company.

The result declared, along with the Scrutinizer's report shall be placed on the Company's website at <http://www.asigroup.co.in> and on the website of the CDSL after the result is declared by the Chairman and also be communicated to the Stock Exchange where the company is listed.

The Instructions for shareholders voting electronically are as under

- (i) The voting period begins on **Tuesday, the 17th September, 2019 at 10.00 a.m. and ends on Thursday, the 19th September, 2019 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. **13th September, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL after 5.00 p.m. on **19th September, 2019**.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (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 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:-

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 sequence number in the PAN Field. • In case the sequence 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

Dividend Bank Details	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.
OR Date of Birth (DOB)	<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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach to 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 <ASI 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 votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (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. iPhone and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non-Individual Shareholders and Custodians:

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity should be email to helpdesk.evoting@cdslindia.com.

- (a) 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.
- (b) 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.

- (c) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- (xx) 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.

By Order of the Board of Directors

Place : Mumbai
Date : 12th August, 2019

Manoj Jain
Company Secretary

DETAILS OF DIRECTOR SEEKING APPOINTMENT / REAPPOINTMENT IN ANNUAL GENERAL MEETING FIXED ON 20th SEPTEMBER, 2019

Name of Director	Mrs. Anita Jatia
DIN No	01068774
Date of Birth and Age	08.03.1963
Educational Qualification	BSC (Home Science), from Jadavpur University, Kolkata
Date of First appointment on Board	05.08.2014
Expertise in specific functional areas	Having rich experience in field of Business Administration, Marketing System, Safety, Environment and CSR.
List of Directorship of other Board	NIL
Chairman/Member of the Committees of the Board of other Indian Public Limited Companies as on 31.03.2019	NIL
No. of Shares held in the Company	961762
Number of Meetings of the Board attended during the year	5 out of 5
Relationship with other directors,] manager and other Key Managerial Personnel of the Company	Except Mr. Deepak Jatia and Mr. Tushya Jatia, none of the Directors & KMP or their relatives are related to Mrs. Anita Jatia
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	As per the Nomination, Remuneration & Board Diversity Policy of the Company as placed on the Company's website i.e. http://www.asigroup.co.in

Note: Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of determining the limit, chairpersonship and membership in Audit Committee and Stakeholder Relationship Committee has been considered.



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4:

The Board of Directors at its Meeting held on May 22, 2019, upon the recommendation of the Audit Committee, approved the appointment of M/s. N.D. Birla & Co. Cost Accountants (Firm Registration Number 000028), to conduct the audit of the cost records of the Company's Stone and Power units on a remuneration of Rs, 40000/- (Rupees Forty Thousand Only) (excluding all applicable taxes and reimbursement of out of pocket expenses) for the financial year ending March 31, 2020.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors)

Rules, 2014, (as amended from time to time) the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them

None of the Directors or Key Managerial Personnel (KMP) of the Company or relatives of Directors and KMP is concerned or interested, financially or otherwise, in this Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the Members.

By Order of the Board of Directors

Place: Mumbai
Date: 12th August, 2019

Manoj Jain
Company Secretary

ASI INDUSTRIES LIMITED

(Formerly known as Associated Stone Industries (Kotah) Limited)

(CIN:L14101MH1945PLC256122)

Registered Office: Marathon Innova, "A" Wing, 7th Floor, Off: G.K.Marg, Lower Parel, Mumbai- 400013
Tel: 022- 40896100 • Fax: 022- 40896119 • Email: investors@asigroup.co.in • Website: www.asigroup.co.in

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):	E-mail Id:
Registered Address:	*Folio No./Client Id:
	DP Id :

I/We being the member (s) of the above named Company hereby appoint:

- (1) Name : _____
 Address : _____
 E-mail Id : _____ or failing him
- (2) Name : _____
 Address : _____
 E-mail Id : _____ or failing him
- (3) Name : _____
 Address : _____
 E-mail Id : _____

As my /our proxy to vote (on poll) for me /us/on my/our behalf at the **73rd ANNUAL GENERAL MEETING** of the Company to be held on **Friday, the 20th September, 2019 at 10.00 a.m.** at 419-B, Kalbadevi Road, Joshiwadi 2nd Floor, Mumbai - 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
	Ordinary Business		
1.	Consider and adopt (a) Audited Financial Statements for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon		
	(b) Audited Consolidated Financial Statements for the year ended 31st March, 2019 and the reports of the Auditors thereon		
2.	To declare Final Dividend on Equity Shares.		
3.	To appoint a Director in place of Mrs. Anita Jatia (DIN: 01068774), who retires by rotation and being eligible, offers herself for reappointment.		
	Special Business		
4.	To ratification of remuneration of Cost Auditor for the Financial Year 2019-20.		

Signed this _____ day of _____ 2019

Signature of the shareholder _____

Affix
revenue
stamp


Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

* Applicable for members holding shares in electronic form.

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

Route map of the venue of the AGM  419-B, Kalbadevi Road, Joshwadi, Mumbai 400002.

