

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 72nd Annual General Meeting of the members of **ASI Industries Limited** will be held at 419-B, Kalbadevi Road, Joshiwadi, 2nd Floor, Mumbai - 400002, on **Monday, the 24th September, 2018** 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, 2018 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, 2018 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, 2018 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, 2018 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, 2018 and in this regard passed the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT a divided at the rate of ₹.0.30/-pre equity share of ₹.1/-fully paid up of the Company be and is hereby declared for the financial year ended 31st March, 2018 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, 2018.”

3. To appoint Mr. Tushya Jatia (DIN:02228722), who retires by rotation as Director 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, Mr. Tushya Jatia (DIN 02228722), who is retire by rotation at this meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation”

SPECIAL BUSINESS:

4. Ratification of the remuneration of Cost Auditors for the F.Y.2018-19.

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, 2019, 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

Mumbai, 14th August, 2018

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 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.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 cannot act as a proxy for any other person or shareholder.
3. Instruments appointing proxies should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
 4. Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send to the Company, a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
 5. The members/proxies are requested to bring duly filled attendance slips for attending the meeting and members/proxies are also requested to bring a copy of the Annual Report to the meeting.
 6. The Register of Members and the Share Transfer Books of the Company will be closed from **Tuesday, the 18th September, 2018 to Monday the 24th September, 2018** (both days inclusive) for determining the names of the members eligible for dividend on Equity Shares, if declared at the Meeting and will be payable on or after **24th September, 2018**, to those members whose names appear as such in Register of Members of the Company as on **17th September, 2018** and to the beneficiary holders as per beneficiary list as on **17th September, 2018** provided by CDSL/NSDL.
 7. Members seeking any information or clarification with regard to the accounts, are requested to write to the Company at least TEN DAYS in advance of the meeting so as to enable the Company to keep the information ready.
 8. Members are requested to intimate the Registrar and Transfer Agents of the Company – **Link Intime India Private Limited, C-101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai-400 083** immediately, of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialization form.
 9. Members who are holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
 10. In terms of Section 123 of the Companies Act, 2013 the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investors Education and Protection Fund (IEPF). Accordingly, the Company's unclaimed or unpaid dividend for the year ended 31st March, 2011 shall be due for transfer to IEPF on or **before 15th September, 2018**. Shareholders are requested to ensure that they claim dividend(s) from the Company before transfer of said amount to the IEPF.
 11. Pursuant to requirement of the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance, a statement containing details of Directors seeking appointment / re-appointment is part of explanatory statement attached herewith.
 12. 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.
 13. 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.
 14. Members who have not registered their e-mail address so far, are requested to register their email address so that they can receive the Annual Report and other communication from the company electronically.
 15. A Statement pursuant to Section 102 of the Companies Act, 2013 related to Special Business to be transacted at the meeting is annexed hereto.
 16. 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 72nd 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 72nd 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 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 Friday, **the 21st September, 2018 at 10.00 a.m. and ends on Sunday, the 23rd September, 2018 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. **17th September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL after 5.00 p.m. on **23rd September, 2018**.
- (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	<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 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 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 (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.
 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.

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.

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.

Important Note

Any person, who acquires shares of the Company and becomes member of the Company after 21st **August, 2018** i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. **17th September 2018** may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or dematremat@linkintime.co.in.

The shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

By Order of the Board of Directors

Place : Mumbai
Date : 14th August, 2018

Manoj Jain
 Company Secretary

DETAILS OF DIRECTOR SEEKING APPOINTMENT / REAPPOINTMENT IN ANNUAL GENERAL MEETING FIXED ON 22nd SEPTEMBER, 2018

Name of Director	Mr. Tushya Jatia
Date of Birth	02.03.1986
Educational Qualification	Bachelor of Commerce in Accounting and Finance (BAF) from Mumbai University and Master in Finance and Investment from Nottingham University, U.K.
Expertise in specific functional areas	Since 2008 actively involved in day to day business of the Company and having experience in the field of mining and marketing in kotah stone and other natural stones.
Directorship in other Indian Public Listed Companies as on 31.03.2018	NIL
Chairman/Member of the Committees of the Board of other Indian Public Limited Companies as on 31.03.2018	NIL
No. of Shares held in the Company	134237
Disclosure in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Except Mr. Deepak Jatia and Mrs. Anita Jatia, none of the Directors & KMP or their relatives are related to Mr. Tushya Jatia

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

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statements sets out all material facts relating to the special business mentioned in the accompanying notice:

ITEM NO. 5:

The Board of Directors at their meeting held on 26th May, 2018, on the recommendation of Audit Committee, had approved appointment of M/s. N.D. Birla & Co. Cost Accountants (Firm Registration Number 000028) as Cost Auditors of the Company for the financial year 2018-19. The Board has fixed remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) exclusive of applicable service tax and out of pocket expenses, if any.

In terms of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members of the Company.

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.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 5 for ratification of remuneration payable to the Cost Auditors for conducting the audit of cost records of the Company for the financial year ending 31st March, 2019.

By Order of the Board of Directors

Place : Mumbai
Date : 14th August, 2018

Manoj Jain
Company Secretary

Kind Attention Shareholders

We refer to the SEBI Circulars No **SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018** by which it has directed all the listed companies to record the **PAN** of all the shareholders and **Bank Account details** of registered shareholder. Accordingly, we have already sent first intimation for updating KYC details to all the shareholders. We once again request to submit the relevant documents as early as possible.

Further as per **SEBI circular SEBI/LAD-NRO/GN/2018/24 dated 08th June 2018, BSE circular no. LIST/COMP/15/2018-19 dated 05th July, 2018** and NSE Ref. No NSE/CML/2018/26 dated 09th July, 2018 shareholders are advised to dematerialise their physical securities since requests for effecting transfer of physical securities (except in case of transmission or transposition of securities) shall not be processed from 05th December 2018. Hence we request you to open a demat account and submit your physical securities with the depository participant for dematerializing your securities enabling you to trade in electronic form.

Kindly note that, as per SEBI directive, enhanced due diligence procedure will be applicable if KYC requirements are not fulfilled and the requests for transfer of physical securities **will not be processed from 05th December, 2018.**

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(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 **72nd ANNUAL GENERAL MEETING** of the Company to be held on **Monday, the 24th September, 2018** 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 31 st March, 2018 and the reports of the Board of Directors and Auditors thereon		
	(b) Audited Consolidated Financial Statements for the year ended 31 st March, 2018 and the reports of the Auditors thereon		
2.	To declare Final Dividend on Equity Shares.		
3.	To appoint Mr. Tushya Jatia who retires by rotation.		
	Special Business		
4.	To ratify remuneration of Cost Auditor for the Financial Year 2018-19.		

Signed this _____ day of _____ 2018

Affix
revenue
stamp

Signature of the shareholder _____

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.

