



ADI FINECHEM LIMITED

CIN: L15140GJ1985PLC007845

Registered Office: 1st Floor, 2 Sigma Corporates,

Behind HOF Living Sindhu Bhavan Road, Off S.G. Road Ahmedabad 380059 Gujarat. INDIA

Phone: (079) 29701675 Email: cs@adifinechem.com Website: www.adifinechem.com

NOTICE

NOTICE is hereby given that the Thirty first Annual General Meeting of the Members of **ADI FINECHEM LIMITED** will be held at **Memories Hall, 2nd Floor, TGB Banquets & Hotel Ltd., (The Grand Bhagwati), S. G. Road, Bodakdev, Ahmedabad– 380 054 on Friday, 9th September, 2016 at 5.00 p.m.** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company including Audited Balance sheet as at March 31, 2016, , the statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To Declare a Dividend on Equity Shares.
3. To appoint a Director in place of Shri Hemant N. Shah (holding DIN 00309632) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the thirty sixth Annual General meeting and to fix their remuneration. The following resolution is proposed to be passed with or without modification as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s. Price Waterhouse & Co. Chartered Accountants LLP, Chartered Accountants, (Reg. No. : 304026 E / E300009) be and are hereby appointed as the Statutory Auditors of the Company in place of Statutory Auditors M/s. Jhaveri Shah & Co., Chartered Accountants, (Reg. No. 127390W) to hold office from the conclusion of this Annual General Meeting until the conclusion of the thirty sixth Annual General Meeting of the Company, subject to ratification at each and every intervening annual general meeting by way of Ordinary Resolution."

"RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to fix their remuneration and reimbursement of out of pocket expenses."

Special Business:

5. **To appoint Mr. Harsha Raghavan (DIN:01761512) as a Director 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 Mr. Harsha Raghavan (DIN: 01761512), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation in the Promoter Category."

6. **To appoint Mr. Sumit Maheshwari (DIN:06920646) as a Director 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 Mr. Sumit Maheshwari (DIN: 06920646), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation in the Promoter Category."

7. **To consider adoption of new Articles of Association in lieu of present Articles of Association 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 Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, the new set of Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any Director and / or the Company Secretary of the Company be and are hereby individually authorised to do all such acts and deeds and take such actions as may be necessary, expedient and proper to give effect to this resolution and matters incidental thereto."

8. **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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with schedule V of the said Act and the Rules made, thereunder, wherever applicable and subject to the approval of the Central Government as may be required under the provisions of the Act or any other law which may be necessary, consent of the members be and is hereby accorded to re-appoint Shri Nahoosh J. Jariwala (DIN 00012412) as Managing Director of the Company for a further period of two years and ten months on expiry of his present tenure, **AND THAT** with effect from April 1, 2016, he be paid revised remuneration by way of salary, perquisites, allowances and commission as approved by Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

FURTHER RESOLVED THAT where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may subject to provisions of Schedule V of the Act and the requisite approvals including approval of Central Government under the Companies Act and / or Rules made thereunder, if any, the Managing Director be paid the above remuneration as Minimum Remuneration

FURTHER RESOLVED THAT the Board of Directors and the Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Nahoosh Jariwala, Managing Director as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.

9. To approve the 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 Sections 148 and any other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), M/s. Rajendra Patel, Cost Accountants, Ahmedabad, the Cost Auditors (Firm Registration Number: 101163) appointed by the Board of Directors of the Company to conduct the audit of cost records of the company for the financial year ending 31st March, 2017 be paid the remuneration of Rs. 60,000 (Rupees Sixty Thousand) plus service tax and reimbursement of travelling and other incidental expenses.

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

April 29, 2016

ADIFINECHEM LIMITED

C.I.N. : L15140GJ1985PLC007845

Registered Office:

1st Floor, 2, Sigma Corporates,
B/H HOF Living, Sindhu Bhavan Road,
Off S.G. Road, Ahmedabad – 380 059.

**By Order of the Board
For Adi Finechem Limited**

Rajen Jhaveri
ACS - 6615

Chief Financial Officer & 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 / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not more than 50(fifty) and holding in aggregate not more than 10% of total share capital of the Company carrying voting rights. In case the proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy cannot act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 03, 2016 to September 09, 2016 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.
3. An Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of item Nos. 5 to 9 of the Notice as set out above is annexed hereto.
4. If Dividend on Equity shares as recommended by the Board of Directors is passed at the meeting, payment of such dividend will be made within 30 days of September 09, 2016 to those members whose names are on the company's Register of Members on September 09, 2016 or on record of National Depository Limited and Central Depository Services (India) Limited as beneficial owners as at close of business hours on September 02, 2016.
Pursuant to the provisions of Section 125 of the Companies Act, 2013 / Section 205 of the Companies Act, 1956 the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the company, is required to be transferred to the Investor Education and Protection fund, set up by the Government of India and no payment shall be made in respect of any such claims by the Fund.
5. Members holding shares in Electronic form are requested to intimate any changes in their registered address, name, PAN details etc to their depository participant with whom they are maintaining their demat account. Members holding shares in physical form are requested to intimate any such change to the Company or its RTA (M/s. Link Intime India Pvt. Ltd.)
- . Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
6. Members are requested to bring their attendance slip duly filled in along with their copy of the Annual Report to the meeting.
7. Electronic copy of the Annual Report for 2015-16 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 hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2015-16 is being sent in the permitted mode. The said notice is also displayed on the Company's website viz www.adifinechem.com and on the website of remote e-voting agency i.e. www.evotingindia.com.
8. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General meeting as provided under the provisions of the Companies Act, 2013.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participant. Members holding shares in physical form shall submit their PAN details to the Company.
10. A Route Map showing the Directions to reach the venue of the 31st Annual General Meeting is attached along with the notice as per the requirement of Secretarial Standards - 2 on General Meeting.
11. Corporate members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Act are requested to send the Company a certified copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.

12. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
13. Relevant documents referred to in the accompanying Notice are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, between 03.00 pm. And 5.00 p.m upto the date of the Annual General Meeting of the Company.
14. Brief Particulars of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting of the Company pursuant to Regulation of 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI:

Information required under Regulation 36 (3) of SEBI (LODR) Regulations, 2015 with respect to the Directors seeking appointment / re-appointment.

Name of Director	Shri Hemant N. Shah	Shri Harsha Raghavan	Shri Sumit Maheshwari
Director Identification Number (DIN)	00309632	01761512	06920646
Date of Birth	12.12.1961	10.10.1971	27.11.1982
Age	54	44	33
Date of Appointment	01.04.2010	08.02.2016	08.02.2016
Qualifications	B.Com.	MBA and MS in Industrial Engineering degrees - both from Stanford University and BA from UC Berkeley with double major in computer Science & Economics	Chartered Accountant and holds a Masters of Business Administration degree from the Indian School of Business, Hyderabad
Number of the Meetings of the Board attended during the year	6 out of 6	Appointed as additional Director on 08.02.2016 by circular resolution Subsequent thereto, no Board meeting took place till March 31, 2016.	
Brief resume of the Director including nature of expertise in specific functional areas.	Engaged in Business of Logistics garments, trading of minerals and retailing.	He has been the Managing Director & CEO of Fairbridge Capital Private Limited, since its inception in 2011. He is having rich experience of about 20 years in Private Equity Industry.	He is Vice President, and has been with Fairbridge since July 2011. Prior to joining Fairbridge Mr. Maheshwari worked with KPMG in India for 5 years in their audit and accounting advisory functions. Mr. Maheshwari is a recognized accounting expert, with particular strength in translating between Indian GAAP, U.S. GAAP and IFRS accounting standards.
No. of Shares Held in the Company	405,000 Equity shares of Rs. 10/- each fully paid.	Nil	Nil
Directorships and Committee memberships held in other Companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee have been included).	Nil	1. Thomas Cook (India) Ltd. 2. Travel Corporation (India) Ltd. 3. National Collateral Management Services Ltd. 4. Sterling Holiday Resorts Ltd.	National Collateral Management Services Ltd.
Inter se relation between Directors	No relationship	No relationship	No relationship
Terms and Conditions of Appointment	As per Remuneration and Nomination Policy of the Company as displayed on the Company's Website viz. http://www.adifinechem.com		

15. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have

not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. Equity Shareholders shall have one vote per share as shown against their shareholding. The Shareholders can vote for their entire voting rights as per their discretion.
- V. The remote e-voting period commences on September 06, 2016 (9:00 am) and ends on September 08, 2016 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 02, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 06, 2016 at 9.00 A.M and ends on September 08, 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 the cut-off date (record date) of September 02, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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 digit of sequence number (which is printed on the name and address sticker / mail in PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. 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 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 No. 160812059 for Adi Finechem Limited 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 a print of the votes cast 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. 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.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.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.
- VI. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Mr. Uday G. Dave, Company Secretary (Membership No. FCS 6545), Partner of , M/s. Parikh Dave & Associates, Practising Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process at the Annual General Meeting in a fair and transparent manner.
- VII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman / any Director of the Company authorised by the Chairman who shall countersign the same.
- VIII. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adifinechem.com and on the website of CDSL and the same be also communicated to the BSE Limited, National Stock Exchange of India Limited and Ahmedabad Stock Exchange Limited.
16. This notice has been updated with the instructions for voting through electronic means as per the amended Rules, 2015.

ANNEXURE TO NOTICE

Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013

ITEM NO. 5 :

The Board of Directors, on the recommendation of FIH Mauritius Investments Ltd., the Purchaser / Acquirer has appointed vide circular resolution dated February 08, 2016, Mr. Harsha Raghavan (DIN : 01761512) as an Additional Director u/s. 161 of the Companies Act, 2013. He will hold the office upto the date of the ensuing Annual General Meeting. He holds MBA and MS in Industrial Engineering degrees both from Stanford University, and a BA from UC Berkeley where he double majored in Computer Science & Economics. He is having rich experience of about 20 years in Private Equity Industry.

He does not hold any equity shares of the Company.

The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director.

The Board recommends the resolution in relation to appointment of Mr. Harsha Raghavan as a Director, for the approval by the shareholders of the Company.

The details of Directorships, Memberships/Chairmanships of Committees of other Companies held by Mr. Harsha Raghavan are as under:

Sr. No.	Name of the Companies / Body Corporates (Including Foreign Companies) in which holding Directorship	Name of the Committee	Committee Membership
1	Thomas Cook (India) Ltd.	Audit Committee	Member
		Stakeholders Relationship Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
2	Travel Corporation (India) Ltd.	-	-
3	National Collateral Management Services Ltd.	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
4	Sterling Holiday Resorts Ltd.	Audit Committee	Member
		Nomination & Remuneration Committee	Member
5	Fairbridge Capital Private Ltd.	-	-
6	NCML Finance Private Ltd.	-	-
7	SOTC Travel Services Private Ltd.	Audit Committee	Member
8	Nation Trust Bank PLC	-	-
9	Fairfax India Holdings Corporation	-	-
10	Thomas Cook (Mauritius) Operations Company Ltd.	-	-
11	Thomas Cook (Lanka) Private Ltd.	-	-
12	Thomas Cook (Mauritius) Holding Company Ltd.	-	-
13	Thomas Cook (Mauritius) Holidays Ltd.	-	-
14	Thomas Cook (Mauritius) Travel Ltd.	-	-
15	Kuoni Travel (China) Ltd.	-	-
16	Luxe Asia (Private) Ltd.	-	-
17	Luxe Asia Travel (China) Ltd.	-	-
18	Horizon Travel Holdings (Singapore) Private Ltd.	-	-

Except Mr. Harsha Raghavan, being an appointee, none of the Directors Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 (3) of SEBI (LODR) Regulations, 2015.

ITEM NO. : 6

The Board of Directors, on the recommendation of FIH Mauritius Investments Ltd., the Purchaser / Acquirer has appointed vide circular resolution dated February 08, 2016, Mr. Sumit Maheshwari (DIN: 06920646) as an Additional Director u/s. 161 of the Companies Act, 2013. He will hold office up to the date of the ensuing Annual General Meeting. He is aged about 33 years, He is a qualified Chartered Accountant, holds a Masters of Business Administration degree from the Indian School of Business, Hyderabad and a Bachelors of Commerce degree from the University of Mumbai. Mr. Sumit Maheshwari is Vice President, and has been with Fairbridge since July 2011. Prior to joining Fairbridge. Mr. Maheshwari worked with KPMG in India for 5 years in their audit and accounting advisory functions. Mr. Maheshwari is a recognized accounting expert, with particular strength in translating between Indian GAAP, U.S. GAAP and IFRS accounting standards. At Fairbridge, Mr. Maheshwari actively participates in financial due diligence, Portfolio Company reporting and overall transaction and investment advisory services. Mr. Maheshwari was a Director of HofinconsInfotech and Industrial Services Private Limited from July, 2014 till April, 2015.

A notice has been received from a member proposing Mr. Sumit Maheshwari, as a candidate for the office of Director of the Company liable to retire by rotation.

Mr. Sumit Maheshwari, does not hold any equity shares of the Company.

The Board recommends the resolution in relation to appointment of Mr. Sumit Maheshwari as a Director, for the approval by the shareholders of the Company.

The details of Directorships, Memberships/Chairmanships of Committees of other Companies held by Mr. Sumit Maheshwari are as under:

Sr. No.	Name of the Company in which holding Directorship	Name of the Committee	Committee Membership
1	National Collateral Management Services Limited	Corporate Social Responsibility Committee	Member

Except Mr. Sumit Maheshwari, being an appointee, none of the Directors Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 (3) of SEBI (LODR) Regulations, 2015.

ITEM NO. : 7

Pursuant to the Shareholders' Agreement entered into by the Company with FIH Mauritius Investment Limited (the Acquirer') and others, the Company is required to alter its Articles of Association [hereinafter referred to as "AoA"] to include / exclude / alter various clauses. Further, the AoA of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. The Companies Act, 1956 is no longer in force. It is, therefore, recommended to bring the existing AoA in line with the Companies Act, 2013 by replacing the existing AoA by a new set of Articles.

The Company cannot alter its Articles of Association without the approval of members by passing a Special Resolution.

None of the Directors of the Company or Key Managerial Personnel and their relatives are interested, financially or otherwise, in the proposed resolution. Your Directors recommend the Special Resolution set out at item No. 7 of the Notice for approval by the shareholders.

A copy of the proposed new set of Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays and Sundays, between 11.00 a.m. to 6.00 p.m. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company

ITEM NO. : 8

The Nomination and Remuneration Committee, at its meeting held on, 29th April, 2016, recommended the re-appointment of Shri Nahoosh Jariwala (DIN 00012412) as the Managing Director for a further term of two years and ten months i.e. up to March 31, 2019 which was approved by the Board of Directors at its meeting held on April 29, 2016.

Shri Nahoosh Jariwala, a Commerce graduate born on August 21, 1961 was appointed as Managing Director of Adi Finechem Limited w.e.f. May 15, 2010 for a term of two years. He was re-appointed as the Managing Director for a further period of three years w.e.f. May 15, 2012 and then his term was extended up to May 31, 2016.

He has a total experience of over 30 years. He is one of the original founder – promoters of the Company and is associated with the Company for nearly 23 years. He has expertise in all crucial areas of the Company viz. selection of right production and utility equipments, process and product development related matters, commercial and financial matters etc..

Main terms and conditions and remuneration and perquisites payable to Managing Director are as under:

REMUNERATION:

(A) Salary: Rs 12,00,000/- per month w.e.f. April 01, 2016.

PERQUISITES AND ALLOWANCES:**Category - A**

(1) Leave Travel Concession :

The Company shall provide leave travel fare for the Managing Director and his family once in a year

(2) Personal Accident Insurance :

The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs. 15,000/- for the Managing Director

(3) Club Fees :

The Company shall pay / reimburse annual fees for one club.

The aggregate value of perquisites mentioned at Sr. Nos. (1) to (3), for each year shall be computed as per the Provisions of the Income Tax Act, 1961 and /or Rules made thereunder. In case of benefits for which no specific valuation is provided under the Income Tax Act, the perquisites value of such benefit shall be taken at actual cost.

(4) Medical Reimbursement :

Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

Category - B

Leave on full pay and allowances, as per the rules of the Company but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be encashed at the end of the term as per rules of the Company.

Category - C

I. The Company shall provide car with driver at the entire cost to the Company for using Company's business and the same will not be considered as perquisites.

II. Communication facilities

The Company shall provide telephone, internet and other communication facilities at the residence of Managing Director.

Explanation:

Perquisites shall be evaluated as per Income tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at the actual cost.

THE STATEMENT OF DISCLOSURES PURSUANT TO CLAUSE B(iv) of SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS AS UNDER :

I. General Information :

1. Nature of Industry : Manufacture of Specialty Oleo Chemicals
2. Date or expected date of commencement of production: The Company has already commenced commercial production in 1996.
3. In case of new Companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus : Not Applicable.
4. Financial Performance based on given indicators (As per the audited financial statements.)

(Rs. In Lakhs)

Particulars	Financial Year			
	2015-16	2014-15	2013-14	2012-13
Sales and Other Income	15254.09	15127.20	15238.02	12346.44
Profit before Tax	1655.37	2055.04	2839.41	1262.95
Net Profit after Tax	1059.94	1368.56	1868.17	838.61
Proposed Dividend (excluding tax)	344.85	344.85	188.10	114.00

5. Foreign Investments or collaborators, if any: The Company has not made any foreign investment or collaborations.

II. Information about Mr. Nahoosh Jariwala, the appointee

1. Background details :

Shri Nahoosh Jariwala, 54 years, is a Commerce graduate. He has been associated with the Company for almost 23 years and was Executive Director for 17 years and is Managing Director since last more than 6 years.

2. Past Remuneration :

(₹)

Particulars	F.Y. 2015-16	F.Y. 2014-15
Salary	31,20,000	31,20,000
Perquisites / allowances	39,600	39,600
Commission / Bonus	13,35,405	15,78,181
Total	44,95,105	47,37,781

3. Recognition or awards: NIL.

4. Job profile and his suitability :

Shri Nahoosh Jariwala has been appointed as Managing Director and he will be in charge of overall management subject to direction, supervision and control of the Board of Directors of the Company.

Taking into consideration his experience and his contribution in turnaround of this Company, he is the most suited for the responsibilities assigned to him by the Board of Directors.

5. Remuneration proposed : As stated in the Explanatory Statement for Item No. 8 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.

Considering the present size of the Company and Company's growth during last six years, contribution and responsibilities of Shri Nahoosh Jariwala and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the managerial remuneration being paid to similar appointees in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any :

Shri Nahoosh Jariwala does not have any pecuniary relationship with the Company and its managerial personnel.

III Other Information

(1) Reasons of loss or inadequate profits; Not Applicable

(2) Steps taken or proposed to be taken for improvement; Measures for energy saving and process optimisation are ongoing things at Adi Finechem Limited.

(3) Expected Measures in productivity and profits in measurable terms; The Company is working on increasing yield of one of its prime products by experimentation with filters. This should result in increase in profitability.

The Board re-recommends the resolution relating to appointment of Mr. Nahoosh Jariwala as the Managing Director for the approval of the shareholders of the Company.

Except Shri Nahoosh Jariwala, being an Appointee, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution.

ITEM NO. 9 :

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records maintained by the company for the products covered under Chapters 2917 and 3823 of Sr. No. 18 of table mentioned under Rule 3 (B) – Non-regulated Sectors for the financial year ending 31st March 2017.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

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

April 29, 2016

ADIFINECHEM LIMITED

C.I.N. : L15140GJ1985PLC007845

Registered Office:

1st Floor, 2, Sigma Corporates,
B/H HOF Living, Sindhu Bhavan Road,
Off S.G. Road, Ahmedabad – 380 059.

**By Order of the Board
For Adi Finechem Limited,**

Rajen Jhaveri
Chief Financial Officer & Company Secretary

ATTENDANCE SLIP



ADI FINECHEM LIMITED

Registered Office: 1st Floor, 2, Sigma Corporates, B/h HOF Living,
Sindhu Bhavan Road, off. S.G. Road, Ahmedabad – 380059
CIN: L15140GJ1985PLC007845

E mail : cs@adifinechem.com Ph. No.: 079 – 29701675 Website: www.adifinechem.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id* Folio No.

Client Id* No. of Shares

NAME

ADDRESS.....

.....

.....

I hereby record my presence at the **31st ANNUAL GENERAL MEETING** of the Company to be held on Friday, September 09, **2016 at 5.00 p.m. at Memories Hall, 2nd Floor, TGB Banquets & Hotel Ltd., (The Grand Bhagwati), S. G. Road, Bodakdev, Ahmedabad– 380 054.**

.....
Signature of Shareholder / Proxy

*Applicable for investors holding shares in electronic form.

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PROXY FORM



ADI FINECHEM LIMITED

Registered Office: 1st Floor, 2, Sigma Corporates, B/h HOF Living, Sindhu Bhavan Road, off. S.G. Road, Ahmedabad – 380059
CIN: L15140GJ1985PLC007845 E mail : cs@adifinechem.com Ph. No.: 079 – 29701675 Website: www.adifinechem.com

Form MGT -11

((Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule 2014)

Name of the member(s):

Registered address:

e-mail Id:

Folio No/ *Client Id:

*DP Id:

I/We being the member(s) ofshares of Adi Finechem Limited, hereby appoint:

- 1)of..... having e-mail id..... or failing him / her
- 2)of..... having e-mail id..... or failing him / her
- 3)of..... having e-mail id.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31st Annual General Meeting** of the Company, to be held on Friday, September 09, 2016 at 5.00 p.m. at **Memories Hall, 2nd Floor, TGB Banquets & Hotel Ltd., (The Grand Bhagwati), S. G. Road, Bodakdev, Ahmedabad– 380 054** and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	For	Against
1. Consider and adopt Audited Financial Statement, for the year ended 31 st March, 2016 and Directors' Report and Auditors' Report thereon.		
2. Declaration of Dividend on Equity Shares		
3. Re-appointment of Director in place of Shri Hemant N. Shah (DIN 00309632) who retires by rotation		
4. Appointment of M/s Price Waterhouse & Co. Chartered Accountants LLP., Chartered Accountants, (Reg. No. 304026 E / E 300009) as Statutory Auditors and fixing their remuneration		
5. Appointment of Shri Harsha Raghavan (DIN 01761512) as a Director, Promoter Category.		
6. Appointment of Shri Sumit Maheshwari (DIN 06920646) as a Director, Promoter Category.		
7. Adoption of New Articles of Association in lieu of Present Articles of Association.		
8. Approval of Shri Nahoosh J. Jariwala, as Managing Director and fixation of his remuneration.		
9. Approval of the remuneration of the Cost Auditors		

Signed this..... day of.....2016 Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix
Revenue
Stamp
Re. 1/-

Notes:

- (1) **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.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a (✓) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Route Map for the Venue

