

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of Inani Marbles & Industries Ltd. will be held on Wednesday, 30th September, 2015 at 10.00 A.M. at Inani Marble & Granites ARAJI No. 1312, Mataji Ki Pandoli, Chittorgarh (Rajasthan)-312001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit & Loss Account of the Company for the year ended on the same date together with the Report of Board of Directors and Auditors thereon.
2. To declare dividend for the year ended 31st March, 2015.
3. To appoint a Director in place of Shri Nand Lal Inani (DIN: 00322889) who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Nyati Mundra & Co. Chartered Accountants vide ICAI Firm Reg. No. 008153C and M/s Mahesh C. Solanki & Co., Chartered Accountants vide ICAI Firm Reg. No. **06228C**, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Third Annual General Meeting of the Company to be held in the calendar year 2017, at such remuneration as may mutually agreed between the Board of Directors of the Company and the auditors.

SPECIAL BUSINESS:

5. To Re-appointment Mr. Suresh Kumar Inani (DIN No. 00219702) as a Managing Director of the Company.

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

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and

modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, the Company hereby approve the re-appointment and terms of the remuneration of Shri Suresh Kumar Inani (DIN No 00219702) as Managing Director of the Company for a period of 5 year with effect from 01st March, 2015 to 28th February 2020 upon the terms, condition and stipulation set out in the Explanatory Statement annexed to the notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Shri Suresh Kumar Inani."

"RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect this resolution."

6. To appointment of Vishakha Kothari (DIN No. 07121440) as a Independent Director of the Company.

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 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014, and the clause 49 of the listing agreement as may be amended from time to time, Vishakha Kothari (DIN 07121440), Director of the Company, who was holding position of the independent Director of the Company whose period of office is not liable to determination by retirement of directors by rotation 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 of the company and who has also submitted a declaration confirming that she meets the criteria for independence as provided in section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office a term up to five consecutive years up to 31st March, 2020 and she shall not be liable to retire by rotation."

By Order of the Board of Directors
For INANI MARBLES & INDUSTRIES LIMITED

Place : Chittorgarh
Date : 14/08/2015

(SURESH KUMAR INANI)
Managing Director
DIN NO.00219702

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE PROXY REPRESENTATION MUST BE REGISTERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.** The Instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office of the Company not less than 48 hours before the commencement of Meeting.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio/DPID number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
5. The Register of Members and share transfer book of the Company will remain closed during the period from Saturday 26th Day of September, 2015 to Wednesday 30th Day of September, 2015 (both days inclusive) for the purpose of payment of dividend to those members whose name stand on the Register of Members as on Thursday, 24th September, 2015. The Dividend in respect of equity shares held in electronic form will be payable to the beneficial owner of the equity shares as at the end of business hours on Thursday, 24th September, 2015, as per the details furnished by the depositories for this purpose.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

7. A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself. A Proxy need not be a member of the Company. Instrument of proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding the meeting.
8. Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2014-15 will also be available for the Company's website i.e. www.inanimarbles.com
9. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
10. Subject to the provision of the Companies Act, 2013, dividend as recommended by the Board of Director, if declared at the meeting, will be paid on or after Thursday, 01st October, 2015 to those members whose names appear on the Register of Members as on Thursday, 24th September, 2015.
11. Members are requested to send their queries, if any at least 7 days in advance so that information can be made available at the meeting.
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. Suresh Kumar Inani, Managing Director & Compliance officer, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.
13. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
14. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P)-452010.
15. The Company has designated an exclusive email ID inanimarble@gmail.com which would enable the members to post their grievances and monitor its

redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.

16. 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 electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
17. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Annual Report. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
18. Copy of Annual Report 2014-2015 is being sent by electronic mode to all the members whose email ids are registered with the company / depository participant(s) for communication purpose unless any member has requested for a hard copy of the same. Members who have not registered their e-mail addresses so far are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demate mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
19. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Private Limited, 60, Electronics Complex, Pardeshipura Indore-452010 M.P. for sending the document in electronic form.
20. **Voting for transaction of business:**

The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by

physical ballot shall be treated as invalid. For E-voting facility, the Company has entered into an agreement with the CDSL for facilitating E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

- (i) The e-voting period begins on Saturday, 26th September, 2015 from 10.00 A.M. and ends on Tuesday, September, 29th 2015 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 24th September, 2015, may cast their vote electronically in proportion to their shares in the paid up equity share capital of the company. 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 during the voting period
- (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 folio sequence number in the PAN Field. • In case the folio 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 for the relevant <INANI MARBLÉS & 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 voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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 they have to create a user who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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 favor 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

- M/S. Anil Somani & Associates , Practicing Company Secretary (Membership No. A36055) has been appointed as the scrutinizer to receive and scrutinize the completed ballot forms and votes casted electronically by the members in a fair and transparent manner.
- The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the company and make a scrutinizer's report of the votes cast in favor or against , if any , forthwith to the chairman of the Company.
- 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.inanimarbles.com and website of CDSL and will be communicated to the stock exchange.

Relevant documents referred to in this Notice are open for inspection at the Registered office of the Company on all working days (except Saturdays) between 11.00 a.m. to 1.00 p.m. up to the date of ensuing annual general meeting.

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

Item No. 5

The present term of appointment of Shri Suresh Kumar Inani as Managing Director has expired on 28th February, 2015. The experience of Shri Suresh Kumar Inani in managing and running the business of our Company will be helpful in achieving the targets of the company in a better and harmonious way and the Board of Directors feels that the services of Shri Suresh Kumar Inani should be made available to the Company for a further period of five years with effect from 1st March, 2015 to 28th February 2020. In terms of the provisions of the Companies Act, 2013, the resolution for his re-appointment as Managing Director of the company, is put for the approval of the Members of the Company. The main terms and conditions of re-appointment are as under:

- (a). **Salary** :- Rs. 155000-5000-175000 per month.
- (b). **Commission** :- commission on Net Profits of the Company restricted to an amount equal to the Annual Salary as mentioned in (a) above and in case the commission is paid, the total remuneration not to exceed to 5% of the net profit

of the company. The net profit is to be calculated as per provisions of the Companies Act, 2013.

- (c). **Perquisites:-** Perquisites shall be allowed in addition to both salary and commission. However, it shall be restricted to an amount equal to the annual salary as mentioned in (a) above.

Perquisites are presently classified as follows:

- (i). **Housing/House rent allowance:**
The expenditure incurred by the Company will be subject to a ceiling of 60 % of the salary.
 - ii) **Gas, electricity, water and furnishing. :**
The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
 - iii) **Medical reimbursement:**
Expenses incurred for the appointee and his family.
 - iv) **Leave and Leave travel concession:**
Leave as per the rules of the Company including encashment of leave. Leave travel concession for self and family once in a year incurred in accordance with the rules of the company.
 - v) **Club fees:**
Fees of Clubs subject to a maximum of two Clubs.
 - vi) **Personal accident insurance:**
Personal accident insurance of an amount the annual premium of which does not exceed Rs.4000/-.
- (d). **Other payment and provisions which shall not be included in the computation of the ceiling on remuneration:**
- i) **Contribution towards Provident Fund and Superannuation Fund:**
Contribution towards Provident Fund will be at the rate of 12.0% of the salary and further as per amended provisions of the relevant Acts and Rules. Contribution to Pension/ Superannuation/ Annuity Fund is to be at the rate of 15% of the salary.
 - ii) **Gratuity:**
Gratuity payable at the rate of one half month's salary for each completed year of service.
 - iii) **Encashment of leave :**

As per rules of the Company

- iv) Telephone:
Provision of telephone at residence and/or mobile phone(s).

(e). **Reimbursement of Expenses:**

- i) Entertainment Expenses: Reimbursement of entertainment expenses actually and properly incurred for the business of the Company subject to a reasonable ceiling as may be fixed from time to time by the Board.
- ii) Traveling Expenses: Reimbursement of traveling expenses actually and properly incurred for the business of the Company subject to norms as may be fixed from time to time by the Board.

MINIMUM REMUNERATION:

In the event of loss, absence or inadequacy of profits, in any financial year during the currency of tenure of Shri Suresh Kumar Inani, the remuneration aforesaid excluding commission shall be the minimum remuneration payable to him. However, any excess over the limits on minimum remuneration prescribed under the Companies Act, 2013, read with Schedule V to the Companies Act., 2013 shall be payable to Shri Suresh Kumar Inani with the approval of the Central Government ,if so, required .

Further in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or any provision of the Companies Act, Income-tax Act and to Income tax Rules or issuance of any notification under the aforesaid Acts/ Rules, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration/ minimum remuneration including salary, commission perquisites and other allowances within such revised limit or ceiling without any further reference to the company in General Meeting or the Central Government.

None of the director except Shri Nand Lal Inani are interested in above resolution being relatives of Shri Suresh Kumar Inani.

Item No. 6

The Board of directors of the Company had appointed Vishakha Kothari (DIN 07121440) as Additional Director who holds her office only up to this Annual General Meeting.

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act"), which came into effect from April 1, 2014, every listed public company is required to have at least one half of the total number of directors as independent directors, who are not liable to retire by rotation if chairman is executive.

Keeping in view of the experience and expertise of the above referred directors, the Board of Directors considers it desirable that their continued association would be of immense benefit to the company and hence the company should continue to avail their services and accordingly recommends the Resolutions for approval of the members.

Vishakha Kothari (DIN 07121440), Directors of the Company have given a declaration to the Board that she meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Vishaka Kothari fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Vishaka Kothari as Independent Directors is now being recommended for a term of 5 (five) consecutive years up to 31st March 2020 and placed before the Members for approval.

The terms and conditions of appointment of Vishaka Kothari shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The brief profile of the Vishaka Kothari who is proposed to appointed as independent directors is annexed herewith separately with this notice.

The Board commends the Ordinary Resolutions as set out at Item Nos. 6 of the Notice for approval by the members.

**By Order of the Board of Directors
For INANI MARBLES & INDUSTRIES LIMITED**

**Place: Chittorgarh
Date: 14/08/2015**

**(SURESH KUMAR INANI)
Managing Director
DIN NO.00219702**

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
IN THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Shri Nand Lal Inani	Shri Suresh Kumar Inani	Mrs. Vishakha Kothari
DIN No.	00322889	00219702	07121440
Date of Birth	12.08.1934	27.08.1952	18.05.1990
Date of Appointment	18.10.1994	18.10.1994	27.03.2015
Expertise / Experience in specific functional areas	Marbles & Granite	Marbles & Granite	finance and taxation matter
Qualification	Matriculate	B.Com	C.A
No. & % of Equity Shares held	1100	450100	Nil
List of outside Company's Directorship held	Nil	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	1. Member of Stakeholder Relationship Committee 2. Member of Audit Committee	Nil	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil	Nil
Relationship between directors inter-se	Brother of Mr. Suresh Kumar Inani	Brother of Mr. Nand Lal Inani	No relations with any other Director