



NOTICE

24th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF ISHAN DYES & CHEMICALS LIMITED WILL BE HELD ON THURSDAY, 28TH SEPTEMBER, 2017 AT 2.30 P.M. AT 18, G.I.D.C ESTATE PHASE - 1, VATVA AHMEDABAD - 382445 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. ADOPTION OF THE ANNUAL AUDITED FINANCIAL STATEMENT AND REPORTS THEREON:

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2017 together with the Reports of the Directors' and Auditors' thereon.

2. APPOINTMENT OF A DIRECTOR IN PLACE OF ONE RETIRING BY ROTATION:

To appoint a Director in place of Shri Marut Dineshchandra Patel (DIN: 01886954), Director, who retires by rotation and being eligible, offers himself for re-appointment.

3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS:

To ratify the appointment of Statutory Auditors and to fix their remuneration 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 Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the Audit Committee and the Board of Directors and further pursuant to the resolution passed by the members at the Annual General Meeting held on 23rd September, 2014, the appointment of M/s. G. S. Mathur & Co., Chartered Accountants (Registration No: 008744N), as statutory auditors of the Company be and is hereby ratified to hold office from the conclusion of 24th AGM till the conclusion of the 25th AGM at a remuneration as may be mutually agreed between the Board of Directors of the Company with the Auditors."

SPECIAL BUSINESS:

4. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND AMENDMENT IN CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To increase the Authorised Share Capital of the Company and amendment in the Capital Clause of the Memorandum of Association of the Company 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 section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company, consent of the Shareholders of the Company be and is hereby accorded to increase the



authorized share capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000/- (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000/- (Two Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creating additional 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT existing Capital Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following clause:

V. The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company or a Committee thereof (“the Board”) be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion deem necessary, expedient, usual or proper and to settle any questions, difficulties and doubts that may arise in regard to the increase in Authorised Share Capital of the Company and consequent amendment in Memorandum of Association of the Company as they may deem think proper and fit.”

5. AUTHORITY TO BORROW MONEY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

To borrow money in excess of paid up capital & free reserves pursuant to section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and other applicable laws and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”), which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution, to borrow any sum or sums of money from time to time at their discretion, for the purpose of business of the Company, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed at any time, the aggregate of its paid up capital of the company and its free reserves (that is to say, reserves, not set apart for any specific purpose) in Indian Rupees or equivalent thereof in any foreign currency(ies) either from the Company’s Bankers or from any other Banks/Financial Institutions or any other lending institutions or bodies corporate or other persons on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties whether movable or immovable, including stock-in-trade, any sum of money not exceeding Rs. 50.00 Crores (Rupees Fifty Crores Only) [including the money already borrowed by the Company, if any] over and above the aggregate of the paid up share capital and free reserves of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange, fix or settle the terms and conditions of all such monies to be borrowed from time to time as to interest,



repayment, security, creation of charge on properties or otherwise as it may think fit and to do all such acts, deeds and things to execute all such documents, instruments and writings as may be required and to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolutions and/or expedient in that behalf.”

6. AUTHORITY TO MAKE INVESTMENTS IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To authorize the Board of Directors to invest by way of purchase/acquisition of securities of other Body Corporate(s) pursuant to the Section 186 of the Companies Act, 2013 and other applicable laws and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force and the Articles of Association of the Company and consent of the members of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”), which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution to invest/acquire the securities of any other Body Corporate including its subsidiary(ies) by way of subscription, purchase or otherwise, upto an aggregate limit of Rs. 50.00 Crores (Rupees Fifty Crores Only) notwithstanding that the aggregate of the investments so far made together with the investments to be made will exceed the limits prescribed under Section 186 of the Act.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transactions.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

7. AUTHORITY TO ENTER INTO RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

To consider and approve the related party transactions and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed in this behalf and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment or modification thereof) and as recommended and approved by the Audit Committee and Board of Directors and subject to such other approvals, sanctions, permissions as may be required, the



consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”), which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution to enter during financial year 2017-18 or anytime thereafter into any contract(s)/transaction(s)/arrangement(s)/agreement(s) with the following related parties in one or more tranches or as may be required from time to time upto the maximum amounts as appended below against each nature or class of contract(s)/arrangement(s)/transaction(s):-

Name of the Related Party	Name of the Director or Key Managerial Personnel who is/are related, if any	Nature of Relationship	Nature, material terms, monetary value and particulars of the contract of arrangement	Any other information relevant or important for the members to take a decisions on the proposed resolution
Cluster Enviro Private Limited	Piyush N. Patel and Shrinal P. Patel	Common Directors in both the Companies	Sale, purchase or supply of Chemicals or such intermediate goods or materials, or taking or giving of any services, deposition charges payment for sludge, appointment of agent for purchase or sale of Chemicals or such intermediate goods, materials or materials or taking or giving loans or advances upto aggregate amount of Rs. 30.00 Crores in any financial year or such other amount as may be approved by the Audit Committee and Board of Directors of the Company from time to time.	In the ordinary course of business on an arm's length basis

RESOLVED FURTHER THAT all acts, deeds, things and matters done till date in connection with Related Party Transactions are ratified and approved herewith and further the Board be and is hereby authorized from time to time to negotiate and finalize the terms and conditions of Related Party Transactions with the above parties and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, if any required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, things and matters as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and also to agree to any amendments thereto from time to time as it may think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee or any of the Director(s) of the Company or any other office(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”



**By order of the Board of Directors
For ISHAN DYES & CHEMICALS LIMITED**

**18th August, 2017
Ahmedabad**

**Piyush N. Patel
Chairman & Managing Director
DIN: 00450807**

Registered office:

18, G.I.D.C Estate, Phase – 1, Vatva, Ahmedabad – 382445, Gujarat, INDIA

Tel No: 079-25832144/25893607, Fax: 079-25833643

Email id: ishandyes@yahoo.com, CIN: L24110GJ1993PLC020737

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, must be received by 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 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 shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. The Explanatory 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.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, etc as required to be disclosed as per Companies Act, 2013, Regulation 36 (3) the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), are provided as annexure to this notice.
4. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 03.00 p.m. to 05.00 p.m. upto the date of this Annual General Meeting.
6. A route map along with prominent landmark for easy reach to the venue of annual general meeting is annexed with this notice.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 22nd September 2017 to 28th September 2017 (both days inclusive) for the purpose of 24th Annual General Meeting of the Company.
8. Members are requested to notify promptly any change in their registered addresses.



9. Members who have not encashed their dividend for the financial year 2015-16, are requested to contact the Company at 18, G.I.D.C Estate, Phase – 1, Vatva, Ahmedabad – 382445, Gujarat, INDIA.
10. Members are requested to note that Dividends not encashed or remaining unclaimed for a period of 7 (seven) Years from the date of transfer to the Company's Unpaid Dividend Accounts shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 124 of the Companies Act, 2013 and the relevant Rules thereunder.
11. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under Demat mode in the Stock Exchanges.
12. Members holding shares in single name and/or in physical mode are advised to make nomination in respect of their shareholding in the Company. Nomination forms can be obtained from the Company's Registered Office.
13. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/Share Transfer Agents along with the relevant Share Certificates for consolidation of such Folios in one Folio.
14. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
15. **As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting. No gifts or coupons or any other form of solicitation will be provided at the Annual General Meeting.**
16. The Notice of the 24th Annual General Meeting is available on the website of the Company www.ishandyes.com and website of CDSL www.cdslindia.com.
17. 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 their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company.
18. Attendance Slip and Proxy Form is annexed. Members are requested to affix their signature at the space provided in the entrance pass and hand over the same at the entrance to the place of meeting.
19. **Pursuant to Section 101 of the Companies Act, 2013 and rules made thereunder, the companies are allowed to send communication to shareholders electronically. We thus request the members who have not registered their email address so far to kindly register/update your email ids with your respective depository participant. In case of physical shares, register/update your email ids with the Company's registrar and share transfer agent register for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**
20. 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, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 24th Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Shareholders to cast their votes electronically.

The Company is also providing facility for voting by Ballot paper at the venue of the 24th Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the general meeting but have not casted their votes by availing the remote e-voting facility.

The members 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 the AGM.



Instructions for Members for voting electronically are as under:-

- a) Log on to the e-voting website www.evotingindia.com
- b) Click on “Shareholders” tab to cast your vote(s)
- c) Now enter your User ID as follows:
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in physical form should enter Folio Number registered with the Company
- d) Enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Member who have not updated their PAN with the company/ depository participant are requested to use the serial number print in address slip.
Date of Birth or Date of Incorporation or Bank Account	Enter the Date of Birth as registered with the DP/RTO in dd/mm/yyyy format or Enter the Dividend Bank Details as recorded with your DP/RTA. Please note – In respect of Physical shareholdings and whose DOB and Dividend Bank details are not registered with DP/RTA should enter No. of shares held by you as on the cut of date i.e. 21/09/2017.

CDSL users can enter any one of the details viz. dividend bank details or date of birth, in order to login; however, NSDL users mandatorily have to mention their bank account number in order to login. In case bank details are not recorded with the depository, please enter the number of shares held by you as on the cut-off date viz. Thursday, 21stSeptember, 2017 in the Dividend Bank details field

- g) After entering these details appropriately, click on “**SUBMIT**” tab.
- h) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- i) 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 electronic holders for voting on resolutions of other companies, as well, 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.
- j) Click on the EVSN for the relevant Company <**ISHAN DYES AND CHEMICALS LIMITED**> on which you choose to vote.
- k) 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.
- l) Click on the “Resolutions File” Link if you wish to view the entire Notice.
- m) 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.
- n) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote. You can also take a print of the voting done by you.
- o) If an electronic account holder has forgotten the set password, then he has a ‘Forgot password’ option to reset the password.



- p) 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.
- q) Note for Institutional Shareholders:
- Institutional shareholders (i.e. other than Individuals, HUFs, and NRIs etc.) are required to log on to <https://www.evotingindia.co.in> 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 compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.
- r) 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.

Other Instructions:

- I. The remote e-voting period commences on Monday, 25th September 2017 (9.00 a.m. IST) and ends on Wednesday, 27th September, 2017 (5.00 p.m. IST) both days inclusive. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/entitlement date of Thursday, 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- II. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.
- III. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Thursday, 21st September, 2017 for determining the eligibility to vote by electronic means or at the Meeting by Ballot Paper.
- IV. Any person who becomes a member of the Company after the date of this Notice of the Meeting and holding shares as on the cut-off date i.e. Thursday, 21st September, 2017, may obtain the User ID and Password by sending an email request to ishandyes@yahoo.com. Members may also call on 079-25832144/25893607 or send a request/fax on 079-25833643 to Mr. Chintan Pancholi, Chief Financial officer of the Company, by writing to him at Ishan Dyes & Chemicals Limited, 18, G.I.D.C Estate, Phase - 1, Vatva, Ahmedabad - 382445, Gujarat, INDIA.
- V. The Company has appointed Shri Kunal Sharma, Practicing Company Secretary as the Scrutinizer to conduct e-voting and the voting process at the AGM in a fair and transparent manner.
- VI. The Scrutinizer shall, after the conclusion of voting at the Meeting, first count the votes casted by Ballot paper at the Meeting, thereafter unblock the votes casted through remote e-voting in the manner provided in the Rules and make, not later than 48 hours of conclusion of the Meeting, consolidated Scrutinizer's Report of remote e-voting and voting by Ballot paper at the Meeting, of the total votes casted in favor or against, if any, to the Chairman of the Meeting or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting.
- VII. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website www.ishandyes.com and on the website of CDSL and communicated to BSE Limited where the shares of the Company are listed.
- VIII. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
- IX. You can also update your mobile number and Email id in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting in future. The same may be used in case the Member forgets the password and the same need to be reset.



Contact Details:

Company	M/s Ishan Dyes & Chemicals Limited Reg. Office: 18, G.I.D.C Estate, Phase - 1, Vatva, Ahmedabad - 382445, Gujarat, INDIA, Tel No: 079-25832144/25893607, Fax: 079-25833643, Email id: ishandyes@yahoo.com , CIN: L24110GJ1993PLC020737
Registrar and Share Transfer Agent	MCS Share Transfer Agent Limited 10, Aram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007, Tel No:-0265-2314757/2350490 E-mail: mcsltdbaroda@gmail.com
E-voting Agency	Central Depository Services (India) Ltd Email id: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Kunal Sharma, Practicing Company Secretary F-712 Titanium City Centre, 100 ft. Shyamal to Prahalladnagar Road, Satellite, Ahmedabad 380 015 Tel.: +91 9173430216, Email id: cskunalsharma@gmail.com

By order of the Board of Directors
For ISHAN DYES & CHEMICALS LIMITED

18th August, 2017
Ahmedabad

Piyush N. Patel
Chairman & Managing Director
DIN: 00450807

Registered office:

18, G.I.D.C Estate, Phase - 1, Vatva, Ahmedabad - 382445, Gujarat, INDIA
Tel No: 079-25832144/25893607, Fax: 079-25833643
Email id: ishandyes@yahoo.com, CIN: L24110GJ1993PLC020737



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no: 04:

Your Directors recommend increase in the authorized share capital of the Company to facilitate issue of further shares which might be required in future with a view to augment resources for the business of the Company commensurate with the nature and size of your Company.

Accordingly, it is proposed to increase the authorised capital of the Company and amend the existing Capital Clause V of Memorandum of Association (MoA) of the Company from the existing Authorized Share Capital of Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000/- (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000/- (Two Crores and fifty lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) by creating additional 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Board recommends aforesaid proposal for the approval of the Shareholders of the Company by way of passing of an Ordinary Resolution.

A copy of the Memorandum of Association will be kept open for inspection by members at the registered office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. from the date hereof upto the date of the ensuing Annual General Meeting.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolutions.

Item no: 05:

Section 180(1)(c) of the Companies Act, 2013 requires the consent of the members by passing a special resolution to enable the Board of directors to borrow monies in excess of the aggregate of the paid-up share capital and free reserves of the Company.

Considering the future business potentiality and opportunities the current borrowing powers of the Board of Directors may not be sufficient to facilitate the Board to borrow for such purpose of the Company's business requirements. The approval of the shareholders is being sought by a Special Resolution for an enabling authority infamous of the Board to increase its borrowing power to Rs. 50.00 Crores in excess of the aggregate of the paid up share capital and free reserves of the Company.

The Board accordingly recommends the Special Resolution set out at Item No. 05 of the accompanying Notice for your approval.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolutions.

Item no: 06:

In terms of Section 186 of the Companies Act 2013 investment in the securities of any other body corporate requires prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate other than a wholly owned subsidiary, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium, whichever is higher.



Considering business potentiality and foreseen opportunities for the business of the Company it is proposed to seek approval of the members so as to make investment in Securities of other Companies upto Rs. 50.00 Crores in excess of the available limits of investments under Section 186 of the Companies Act, 2013.

The Board accordingly recommends the Special Resolution set out at Item No. 06 of the accompanying Notice for your approval.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolutions.

Item no: 07

The Audit Committee and the Board of Directors of the Company at their meeting held on 26th August, 2017 has considered and given its approval in line with the policy on Related Party Transactions of the Company for certain transactions to be entered into with some of the related parties of the Company from time to time as mentioned. The Company is entering these transactions with the related parties in its ordinary course of the business and on an arm length's basis hence are presently exempted under Section 188 of the Companies Act, 2013, however, out of abundant caution the approval of Shareholders by way of Ordinary Resolution is being sought pursuant to Section 188 of the Companies Act, 2013 read with rules framed in this behalf and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members are informed that pursuant to the second proviso of Section 188 of Companies Act, 2013 read with rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

In view of the above, approval of the Shareholders by way of Ordinary Resolution is being sought in terms of Section 188 of Companies Act, 2013 read with rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The relevant necessary documents shall be available for inspection to the Members during the course of voting at the Registered Office of the Company during the office hours.

Additional Disclosures regarding Related Party Transaction:

Name of the Related Party	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Nature, material terms, monetary value and particulars of the contract of arrangement	Any other information relevant or important for the members to take a decisions on the proposed resolution
Cluster Enviro Private Limited	Piyush N. Patel and Shrinal P. Patel	Common Directors in both the Companies	Sale, purchase or supply of Chemicals or such intermediate goods or materials, or taking or giving of any services, deposition charges payment for sludge, appointment of agent for purchase or sale of Chemicals or such intermediate goods, materials or materials or taking or giving loans or advances upto aggregate amount of	In the ordinary course of business on an arm's length basis



			Rs. 30.00 Crores in any financial year or such other amount as may be approved by the Audit Committee and Board of Directors of the Company from time to time.	
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The Board accordingly recommends an Ordinary Resolution set out at Item No. 07 of the accompanying Notice for your approval.

Except the Directors /KMP mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is in any way, concerned or interested financially or otherwise, in this resolution.

**By order of the Board of Directors
For ISHAN DYES & CHEMICALS LIMITED**

**18th August, 2017
Ahmedabad**

**Piyush N. Patel
Chairman & Managing Director**

Registered office:

18, G.I.D.C Estate, Phase – 1, Vatva, Ahmedabad – 382445, Gujarat, INDIA

Tel No: 079-25832144/25893607, Fax: 079-25833643

Email id: ishandyes@yahoo.com, CIN: L24110GJ1993PLC020737



Annexure - 1

Details of Directors including Directors to be appointed / reappointed at the ensuing Annual General Meeting:
(This also includes information Pursuant to Regulation 36 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name with Age and Qualifications	Experience	Details of Directorships in other Companies including Listed Companies	Details of Membership of Committees of Board of other Companies	Brief Resume of Directors	Disclosure on relationship between Directors Inter-se
<p>Piyushbhai N. Patel</p> <p>Date of Birth - 01/04/1955</p> <p>62 years</p> <p>B.E.(Mechanical Engineer)</p>	<p>He is having rich experience in the business of Chemicals, farming, general Trading and Banking. He is also actively involved with various social, industrial and trade association activities.</p>	<p>(i) Cluster Enviro Private Limited</p> <p>(ii) Beverly Hills Construction Private Limited</p>	NIL	<p>He is the key promoter and associated with the Company since incorporation. Presently he is Chairman and Managing Director of the Company.</p> <p>He holds 10,36,290 Shares in the Company</p>	<p>Husband of Anilaben Patel and Father of Shrinal P. Patel</p>
<p>Shrinal P. Patel</p> <p>Date of Birth - 12/05/1985</p> <p>32 years</p> <p>BBA(Business Finance, Psychology and Bioscience) from University of Florida</p>	<p>He is having rich experience in the areas of Marketing, finance and Business operations with knowledge of chemical industry.</p>	<p>(i) Cluster Enviro Private Limited</p>	NIL	<p>He is Co-promoter of the Company and associated as a Whole-Time Director of the Company since 2010 and contributed to accelerate the growth of the Company to achieve present scale of operations and performance.</p> <p>He holds 9,58,500 Shares in the Company</p>	<p>Son of Piyush N. Patel and Anilaben P. Patel</p>
<p>Anilaben P. Patel</p> <p>Date of Birth - 07/11/1957</p> <p>59 years</p> <p>B.A.(Psychology)</p>	<p>She is having experience of general administration and involved into various social activities.</p>	NIL	NIL	<p>She is one of the key promoters of the Company. Presently she is a promoter director liable to retire by rotation.</p> <p>She holds 3,63,750 Shares in the Company</p>	<p>Wife of Piyush N. Patel and Mother of Shrinal P. Patel</p>
<p>Marutbhai D. Patel</p> <p>Date of Birth - 20/04/1956</p> <p>61 years</p>	<p>He is NRI and has rich experience of running retail business of over 30 years.</p>	<p>(i) Beverly Hills Construction Private Limited</p>	NIL	<p>He is co-promoter of the Company and associated as Non-executive Director of the Company since 08/09/1994. He is non independent</p>	NIL



Graduate				director liable to retire by rotation. He holds 3, 63,750 Shares in the Company.	
Ronak Y. Desai Date of Birth - 01/09/1984 32 years H. Sc	He is having rich experience in the areas of quarry, mining and Infrastructure projects.	NIL	NIL	The Board of Directors had first appointed Mr. Ronak Y. Desai as an Additional Director of the Company with effect from 30/04/2005. He holds NIL Shares in the Company.	NIL
Mayankkumar H. Patel Date of Birth - 22/10/1973 43 years Undergraduate	He is farmer and actively involved with agricultural business.	NIL	NIL	The Board of Directors had first appointed Mr. Mayankkumar H. Patel as a Director of the Company with effect from 28/01/2010. At the 21 st Annual General Meeting of the Company held in the year 2014, shareholders have approved his appointment as an Independent Director for a period of 5 years. He holds 450 Shares in the Company	NIL
Roopin A. Patel Date of Birth - 31/05/1977 40 years Chartered Accountant	He is practicing Chartered Accountant and having vast experience in the field of accounts, finance, taxation and banking.	NIL	NIL	The Board of Directors had first appointed Mr. Roopin A. Patel as a Director of the Company with effect from 20/09/2010. At the 21 st Annual General Meeting of the Company held in the year 2014, shareholders have approved his appointment as an Independent Director for a period of 5 years.	NIL



				He holds NIL Shares in the Company	
Yatinbhai G. Patel Date of Birth - 01/06/1955 62 years Graduate	He is a Graduate and having rich experience in the areas of Finance and Management.	NIL	NIL	The Board of Directors had first appointed Mr. Yatin G. Desai as a Director of the Company with effect from 07/09/2011. At the 21 st Annual General Meeting of the Company held in the year 2014, shareholders have approved his appointment as an Independent Director for a period of 5 years. He holds 900 Shares in the Company	NIL



ISHAN DYES & CHEMICALS LIMITED

Regd. Office: 18, G.I.D.C Estate, Phase – 1, Vatva, Ahmedabad – 382445, Gujarat, INDIA

Phone: 079-25832144/25893607 | **Fax:** 079-25833643

Website: www.ishandyes.com | **E-mail:** ishandyes@yahoo.com

CIN: L24110GJ1993PLC020737

Share Transfer Agent: MCS Share Transfer Agent Limited

10, Aram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara – 390007, Tel No:-0265-2314757/2350490, E-mail: mcsLtdbaroda@gmail.com

ATTENDANCE SLIP

I/We hereby record my/our presence at the 24th Annual General Meeting of the Company held at 18, G.I.D.C Estate, Phase – 1, Vatva, Ahmedabad – 382445 at 2.30p.m. on Thursday, 28th September, 2017

Name and Address of the Shareholder(s):		
If shareholder(s), please sign here	If proxy, please mention name and sign here	
	Name of Proxy	Signature

Notes:

- (1) Shareholder / Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.
- (2) Members are requested to advise the change of their address, if any, to MCS Share Transfer Agent Limited, at the above address.



ISHAN DYES & CHEMICALS LIMITED

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2314757/2350490, E-mail: mcsltbaroda@gmail.com

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

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

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the company, to be held on Thursday, 28th September, 2017 at 18, G.I.D.C Estate Phase - 1, Vatva Ahmedabad - 382445 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
<i>Ordinary Business:</i>			
1	Adoption of the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2017 and the Reports of the Directors' and Auditors' thereon.		
2	Reappointment of Shri Marut D. Patel who retires by rotation		
3	Ratification of appointment of Auditors and fixing their remuneration		
<i>Special Business:</i>			
4	Increase in Authorized Share Capital of the Company and Amendment in Capital Clause of Memorandum of Association of the Company		
5	Authority to Borrow Money in Excess of Limits specified under Section 180(1)(C) of the Companies Act, 2013		
6	Authority to make Investments in excess of Limits specified under Section 186 of the Companies Act, 2013		
7	Authority to Enter into Related Party Transactions under Section 188 of the Companies Act, 2013		

Signed this _____ day of _____, _____

Signature of shareholder _____

Signature of Proxy holder(s) _____



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. In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
4. A person can act as proxy on behalf of such number 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. Further, 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 shall not act as proxy for any other person or Member.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In 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 TO THE VENUE OF THE AGM



24th ANNUAL GENERAL MEETING
On Thursday, 28th September, 2017 at 2.30 P.M
At 18, G.I.D.C Estate Phase - 1, Vatva Ahmedabad - 382445