

ALIROX ABRASIVES LIMITED

Regd. Office : 4, Scindia House, Connaught Place, New Delhi 110 001

Phone: 011-23457100, E-Mail:snccil@dalmiarf.com

CIN: L74899DL1944PLC000759

NOTICE

NOTICE is hereby given that the 71st Annual General Meeting of the Shareholders of the Company will be held on Tuesday, the 29th day of September, 2015, at 10.30 a.m. at 4, Scindia House, New Delhi-110 001, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Statement of Profit and Loss for the financial year ended 31st March, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director, in place of Smt. Leena Rawal who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify the appointment of M/s. D.P. Kapoor & Co., Chartered Accountants, New Delhi, as Statutory Auditors of the Company and fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that the Shareholders do hereby ratify the appointment made by them in the Annual General Meeting held on 30th September, 2014 of M/s. D.P. Kapoor & Co., Chartered Accountants (Firm Registration No.002251N), as the Statutory Auditors of the Company for a period of three years on payment of remuneration that does not exceed the amount of Rs.20,000/- besides service tax as may be applicable and reimbursement of travel and other out of pocket expenses incurred by them in the conduct of the audit."

SPECIAL BUSINESS

4. To appoint Shri M. L. Dujari as a Director who was appointed as an Additional Director, 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Mohan Lal Dujari (DIN 00010043), who was appointed as an Additional Director in terms of the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from the conclusion of this Annual General Meeting and ending with the conclusion of the sixth following Annual General Meeting."

5. To appoint Smt. Leena Rawal as Whole Time Director 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 the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder as amended from time to time and subject to statutory approvals, if any, consent of the shareholders be and is hereby accorded to the appointment of Smt. Leena Rawal (DIN:03575675) as Whole-time Director designated as Chief Executive Officer of the Company, whose period of office is liable to retire by rotation, for a period of two years with effect from 1st September, 2015 on such terms, conditions and remuneration as specified in the Agreement entered into between the Company and Smt. Leena Rawal.

RESOLVED FURTHER that in the event of loss or inadequacy of profits in any financial year, the remuneration as aforesaid shall be continued to be paid to Smt. Leena Rawal, as minimum remuneration provided, however, that where such loss or inadequacy of profits fall in a financial year subsequent to the year of initial appointment, the salary and perquisites shall stand increased by the amount of increments sanctioned by the Nomination and Remuneration Committee/Board of Directors to the Whole-time Director and such higher amount shall be deemed to be the minimum remuneration payable to her.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to alter/ vary remuneration and modify terms and conditions of appointment or any other terms of agreement so however that the total remuneration payable to her shall not at any time exceed the limit prescribed under the provisions of Companies Act, 2013 or any further amendment thereto and acceptable to Smt. Leena Rawal."

By Order of the Board of Directors

Place: New Delhi
Dated: 20th August, 2015

Leena Rawal
DIRECTOR
(DIN: 03575675)

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on a poll, in his/her stead. A Proxy need not to be a member of the Company. The proxy form, duly completed, should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate resolutions/authority, as applicable.
A person can act as 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. In case a 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 shall not act as a proxy for any other person or shareholder.
2. The Register of Members of the Company will remain closed from 25th September, 2015 to 29th September, 2015 (both days inclusive).
3. Members holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to the Company/Karvy.
4. Members who have not registered their email addresses so far, are requested to register their email address for receiving all communication including Annual Reports, Notices, etc. from the Company electronically.
5. Members are requested to address all correspondences to the Registrar and Transfer Agents, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032. Email-einward.ris@karvy.com
6. A statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
7. Members are requested to bring their attendance slip alongwith their copy of Annual Report to the Meeting.
8. Relevant documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours on all working days except Saturdays, upto the date of the Meeting.
9. Electronic copy of the Annual Report for the year ended 2015 and the Notice of 71st Annual General Meeting of the Company indicating the process and manner of e-voting along with Attendance Slip and Proxy Form 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 copies of the Annual Report for 2015 and Notice of the Annual General Meeting of the Company indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

10. 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 physical form can submit their PAN to the Company/Karvy.
11. Voting through electronic mode (Detailed instructions along with User ID and Password are enclosed separately and forms the part of Notice).
- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is offering to its members facility to exercise their right to vote on resolutions proposed to be passed at the Annual General Meeting by electronic means (remote e-voting). The members may cast their votes using an electronic voting system from a place other than the venue of the meeting.
 - (ii) The Company has engaged the services of Karvy Computershare Private Limited ("KCPL" or "Karvy") as the Authorized Agency to provide remote e-voting facilities.
 - (iii) The remote e-voting facility will be available from 9 a.m. (IST) on 26th September, 2015 upto 5.00 p.m. (IST) on 28th September, 2015.
 - (iv) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
 - (v) The facility for voting through polling paper shall also be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting.
 - (vi) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - (vii) The cut-off date for the purpose of remote e-voting and voting at the Annual General Meeting is 23rd September, 2015. The detailed procedure along with the user ID and Password are being enclosed separately and that forms the internal part of the Notice.
 - (viii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 23rd September, 2015, may write to the Karvy on the email ID: Varghese1@karvy.com or to Mr. P.A. Varghese, Contact No.040-33215424, at (Unit: Alirox Abrasives Limited) Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, requesting for the User ID and Password.
 - (ix) The Board of Directors has appointed Shri N.C. Khanna, a Practicing Company Secretary (Memb.No.4268), having office at 21C/GH-10, Paschim Vihar, New Delhi-110087 as a Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
 - (x) The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll, will, not later than three (3) days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman of the Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchange where the Company is listed.
 - (xi) Subject to receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the Meeting i.e. 29th September, 2015.
 - (xii) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No.4

The Board of Directors in their meeting held on 20th April, 2015 have appointed Shri M. L. Dujari as an Additional (Independent) Director in terms of the provisions of the Companies Act, 2013, who holds office upto the ensuing Annual General Meeting.

Shri M. L. Dujari has given his disclosure in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013. The said Director has also submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Shri M. L. Dujari possesses appropriate skills and experience in the field of accounts and taxation which will be beneficial to the Company and fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as Independent Director.

The Company has received a notice in writing from a member along with the requisite deposit proposing his candidature for the office of Director of the Company.

Accordingly, the Board recommends the resolution at item No.4 of the notice for the approval by the shareholders and propose the appointment of Shri M. L. Dujari as Independent Director whose period of office shall not be liable to retire by rotation in terms of provisions of Section 149 of the Companies Act read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder for a period of five consecutive years commencing from conclusion of this Annual General Meeting and ending with the conclusion of the sixth following Annual General Meeting.

A copy of the draft letter of appointment setting out the terms and conditions of the appointment and the aforesaid declarations are available for inspection of members at the Registered Office of the Company.

Except Shri M. L. Dujari, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

ITEM No.5

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 3rd August, 2015 appointed Smt. Leena Rawal, as Whole-time Director of the Company subject to the approval of Shareholders for a period of two years w.e.f. 1st September, 2015.

Smt. Leena Rawal is a Law Graduate from the University of Delhi and is a fellow member of Institute of Company Secretaries of India having experience of over nine years in the field of Secretarial, Legal, Accounts and Taxation.

She does not hold any securities of the Company and is not related to any Director or Promoter or any other Key Managerial Personnel at any time during her tenure in the Company.

The terms of appointment and remuneration approved by the Board are given below:

I. Salary

Basic Salary: Rs.27,000/- per month.

II. Annual Increments:

The annual increments to the salary shall fall due on 1st of April of each year and shall be such amount as may be fixed by the Nomination and Remuneration Committee of the Board of Directors subject to a maximum of 20% of the salary and perquisites.

III. Perquisites:

Perquisites such as Personal Allowance, Leave Travel Allowance, Conveyance Allowance, Encashment of Leave, Hospitalization Insurance etc., will be as per Company's Rules.

HRA:

House Rent Allowance to the extent of 50% of the basic salary per month subject to deduction of tax at source as per the Income-tax Act as in force from time to time.

Medical Reimbursement:

Rs.15,000/- per annum.

Gratuity:

Company's contribution to Gratuity in accordance with the Rules of the Company. This will not be included in the computation of the ceiling on salary.

IV. Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, the remuneration as aforesaid shall be continued to be paid to Smt. Leena Rawal, as minimum remuneration provided, however, that where such loss or inadequacy of profits fall in a financial year subsequent to the year of initial appointment, the salary and perquisites shall stand increased by the amount of increments sanctioned by the Nomination and Remuneration Committee/Board of Directors to the Whole-time Director and such higher amount shall be deemed to be the minimum remuneration payable to her.

V. Other Terms and Conditions:

- (a) The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- (b) The headquarters of the Whole-time Director shall be at New Delhi or at such other place as may be required, from time to time, and the Whole-time Director shall be allowed reimbursement of travelling expenses on Company's business outside the headquarters as per the Rules of the Company.
- (c) The agreements may notwithstanding the period of two years, be terminated by either party by giving to the other three months' notice in writing."
- (d) The whole-time Director shall be entitled to sick/casual/general leave on full pay and allowances as per Rules of the Company. Accumulated leave not availed by the Whole-time Director will be permitted to be encashed as per Rules of the Company.
- (e) The Whole-time Director shall be allowed reimbursement of actual expenses incurred by her in connection with the Company's business and/or other benefits/amenities and privileges as per the Rules of the Company.

A statement containing the general information in compliance with the requirements of Schedule V of the Act is, therefore, given hereunder.

GENERAL INFORMATION

- (i) Nature of Industry:
The Company has been engaged in the business of manufacture of Emery Grains. However, its manufacturing activities have ceased as plant has been sold in earlier years.
- (ii) Date or expected date of Commencement of Commercial Production.
The manufacturing activities of the Company have ceased as its plant has been sold in earlier years.
- (iii) In case of new Companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus.
Not Applicable.
- (iv) Financial Performance based on given indicators:

Particulars for the Financial Year ended 31.03.2015	Rs. In lakhs
Gross Revenue	34.24
Profit/Loss before tax	3.31
Profit/Loss after tax	3.31

- (v) Foreign Investment or collaborators, if any:
Not Applicable.

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details

Smt. Leena Rawal is a law graduate from the University of Delhi and the fellow member of Institute of Company Secretaries of India. She has over nine years of experience in the field of Secretarial, Legal, Accounts & Taxation.

(b) Past Remuneration

Consolidated Salary, Perquisites etc. of Rs.10,00,796 p.a. (Ten lakhs Seven Hundred Ninety Six only) besides encashment of leave and free mobile telephone facility, for the year ended 31.03.2014.

(c) Recognition or Awards

None

(d) Job Profile and Suitability

The Whole-time Director & Chief Executive Officer shall carry out such duties as may be entrusted to her by the Board from time to time. The Board is of the view that Smt. Leena Rawal is adequately qualified and experienced to be a Whole-time Director and Chief Executive Officer of the Company.

(e) Remuneration Proposed

The proposed remuneration has been detailed above for approval of the members and has been approved by the Nomination and Remuneration Committee in terms of Schedule V of the Companies Act at its meeting held on 03.08.2015.

The aforesaid proposed remuneration shall be paid as Minimum Remuneration in case of loss or inadequacy of profits in relevant years during her tenure.

(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriated the relevant details would be w.r.t. the country of his origin).

Based upon Smt. Leena Rawal's educational background and experience, the Board considered her proposed remuneration to be in line with present compensation practice in India. Smt. Leena Rawal is an Indian National.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

None, except pecuniary relationship as stated above.

III. OTHER INFORMATION

(a) Reasons of loss or inadequate profits

During the year the Company did not have any business activity and has earned income mainly from service charges and interest.

(b) Steps taken or proposed to be taken for improvement

The Company is exploring for appropriate profitable business opportunity.

(c) Expected increase in productivity and profit in measurable terms

The Company is looking for alternative revenue lines to increase the profits of the Company.

The Board recommends the passing of the ordinary resolution set out under item No.5 of the Notice of Annual General Meeting.

None of the Directors, except Smt. Leena Rawal, being the Director & CEO, is concerned or interested in this resolution.

ALIROX ABRASIVES LIMITED

(CIN: L74899DL1944PLC000759)
Regd. Office: 4, Scindia House,
Connaught Place, New Delhi-110 001.
E-mail: snccil@dalmiarf.com.
Phone: +91-11-23457100/23457102; Fax: +91-11-23324136

ATTENDANCE SLIP

[To be presented at the entrance]
71st Annual General Meeting on Tuesday, September 29, 2015 at 10.30 a.m.
4, Scindia House, Connaught Place, New Delhi-110 001.

Folio No. DPID No. Client ID

Name of the Member Signature

Name of Proxy Holder Signature

- 1. Only Member / Proxyholder can attend the Meeting.
- 2. Member / Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

ALIROX ABRASIVES LIMITED

Proxy Form

(CIN: L74899DL1944PLC000759)
Regd. Office: 4, Scindia House,
Connaught Place, New Delhi-110 001.
E-mail: snccil@dalmiarf.com.
Phone: +91-11-23457100/23457102; Fax: +91-11-23324136

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

I/We being the member(s) of Alirox Abrasives Limited, holding shares of the above named Company hereby appoint:

(1) Name Address.....

E-mail Id.....Signature.....or failing him.

(2) Name Address.....

E-mail Id.....Signature.....or failing him.

(3) Name Address.....

E-mail Id.....Signature.....

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 71st Annual General Meeting of the Company to be held on Tuesday, 29th September, 2015 at 10.30 a.m. at 4, Scindia House, Connaught Place, New Delhi-110 001 and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	FOR	AGAINST
Ordinary Business		
1. Adoption of Audited Financial Statements of the Company for the year ended March 31, 2015 together with Reports of the Directors and Auditors thereon.		
2. Re-appointment of Smt. Leena Rawal who retires by rotation as a Director of the Company.		
3. Ratification of appointment of M/s. D.P. Kapoor & Co., Chartered Accountants, as Statutory Auditors and to fix their remuneration.		
Special Business		
4. Appointment of Shri M.L. Dujari as an Independent Director of the Company.		
5. Appointment of Smt. Leena Rawal as Whole-time Director of the Company.		

Signed this day of 2015.

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix.
Revenue Stamp
not less than
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. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 71st Annual General Meeting.
3. Please complete all details including details of member(s) before submission.