

ACROW INDIA LIMITED

Regd. Office: Post Ravalgaon, 423108, Taluka Malegaon, District – Nashik. Maharashtra
CIN: L13100MH1960PLC011601

NOTICE

To,

All Shareholders,

Notice is hereby given that an Extra Ordinary General Meeting of the members of Acrow India Limited will be held on Saturday 30th March, 2019 at 12.00 noon at Krida Mandal Hall, Ravalgaon, Taluka Malegaon, District Nashik, Maharashtra - 423108 to transact the following business as special business:

SPECIAL BUSINESS:

1. Appointment of Statutory Auditor to fill casual vacancy

To appoint M/s Patkar & Pendse, Chartered Accountants as Statutory auditors, in place of the casual vacancy caused by the resignation of earlier auditor N. P. Patwa & Company, Chartered Accountants.

To consider and, if thought fit, to pass following resolution as an Ordinary Resolution:

“**Resolved that** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enactments(s) thereof, for the time being in force) M/s. Patkar & Pendse, Chartered Accountants (ICAI Firm Registration Number 107824W) be and are hereby appointed as the statutory Auditors of the Company to fill the casual vacancy caused by the resignation of N.P.Patwa & Company, Chartered Accountants (ICAI Firm No. 107845W), to hold office w.e.f. 7th January, 2019 until the conclusion of the forthcoming Annual General Meeting on such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

Resolved further that approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings and also to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

2. Continuation & Re-appointment of Shri. Vikram Madhusudan Bhat as an Independent Director

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“**Resolved that** Shri. Vikram Madhusudan Bhat (DIN 00551104) who was appointed by the members of the Company at the Annual General Meeting held on 15th July, 2014 as Independent Director for a term of five consecutive years, and who holds office up to 14th July, 2019, and who is proposed for re-appointment for a second term of a further period of five years based on report of evaluation of performance carried out by the Board of Directors, and in respect of whom, the Company has received a Notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, and being so eligible, be and is hereby re-appointed, pursuant to the provisions of sections 149, 152 and other applicable provisions of the Companies, 2013 as amended and the rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 15th July, 2019 notwithstanding that he is above the age of 75 years & is aged about 84 years.

Resolved further that, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended coming into force from 1st April, 2019 (“the said Regulation”) and other regulatory and statutory provisions, consent of the members of the Company be and is hereby accorded effective 1st April, 2019 or such other date when the said Regulation comes into effect, to the continuation w.e.f. 1st April, 2019 of

the directorship as an Independent director of Shri. Vikram Madhusudan Bhat, who is above the age of 75 years & is aged about 84 years, upto the expiry of his present term as an Independent Director i.e. upto 14th July, 2019 on the existing terms and conditions and for reappointment of Shri Vikram Madhusudan Bhat for a further period of five consecutive years commencing from 15th July, 2019 on the existing terms & conditions.

Resolved further that Shri.H.B.Doshi and Shri. Nihal Doshi Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

NOTES:

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (EOGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
3. Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, 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 proxy for any other person.
4. A body corporate, being a member, shall be deemed to be personally present at the meeting, if represented in accordance with the provisions of Section 113 of the Companies Act, 2013.
5. For convenience of the members and for proper conduct of the meeting, entry to the place of meeting will be regulated by the attendance slip, which is annexed to the Proxy Form.
Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the Meeting.
Members who hold shares in dematerialized form are requested to write their DP ID & Client ID and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
6. 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.
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given hereinafter.
8. Members / Beneficial Owners are requested to quote their full name as per the Company's record, Folio No. / DP and Client ID Nos., as the case may be, in all correspondence with the Company.
9. The documents referred to in this notice and other statutory registers are open for inspection by the members at the registered office of the company on all working days except Sundays and National Holidays between 10.00 a.m. and 12.00 noon until date of EOGM and also at the venue of the EOGM. Proxy Register would be available for inspection in accordance with the applicable laws.

Place: Mumbai
Date: 5th February, 2019.

By Order of the Board of Directors

Registered Office:
Ravalgaon - 423108, Taluka Malegaon,
District Nasik, Maharashtra, India

H.B.Doshi
Chairman

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING

The instructions for shareholders voting electronically are as under:

1. The voting period begins on Wednesday 27th March, 2019 @9.00 a.m. and ends on Friday 29th March, 2019 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 23rd, March, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The shareholders should log on to the e-voting website www.evotingindia.com.
3. Click on Shareholders/ members
4. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID & 8 Digits Client ID.
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. 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.
7. If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB) OR Dividend Bank details	Enter the Date of Birth (in dd/mm/yyyy format) or Dividend Bank details as recorded in your demat account or in the company records for the said demat account or folio in order to log in. Note: If the details are not recorded with the depository or company please enter the member id / folio number in Dividend Bank details field as mentioned in instruction (4)

8. After entering these details appropriately, click on "SUBMIT" tab.
9. 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.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the Acrow India Limited
12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT" tab. 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 modify your vote.

15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
17. If Demat account holder has forgotten his/her password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. 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. Apple and Windows phone users can download the app from the App store and the Windows Phone store respectively. Please follow instructions prompted by the mobile app while voting on your mobile.
19. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
20. Shri. K.S.Gangwal Practicing Chartered Accountant (ICAI Membership No.015228) has been appointed as Scrutinizer for conducting e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the EOGM, would count the votes cast at the meeting, Thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of the conclusion of the EOGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

The results declared along with The Scrutinizer’s report shall be placed on the Company’s website www.acrowindia.com & CDSL Website immediately after the result is declared.

Contact Details : Freedom Registry Ltd., Plot No. 101, 19th Street, MIDC Area, Satpur, Nashik - 422007.
Phone : (0253) 2354032, E-mail : support@freedomregistry.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

M/s N.P. Patwa & Co., Chartered Accountants (ICAI Firm Registration Number 107845W) the Auditors of the Company appointed in the 58th Annual General Meeting held on 18th September, 2018, from the conclusion of that Annual General Meeting to the conclusion of the next Annual General Meeting, have resigned vide resignation letter dated 9th December, 2018. The reason for resignation as stated by the Auditor is “their firm is in the process of restructuring their functions and practice and so they are facing difficulty in continuing with the audit assignment of the Company.”

Therefore, pursuant to the provisions of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enactments(s) thereof, for the time being in force) in place of the casual vacancy caused by the resignation, the Board of Directors of the Company, based on recommendation of Audit Committee in the meeting held on 7th January, 2019, appointed M/s. Patkar & Pendse, Chartered Accountants (ICAI Firm Registration Number 107824W) as Auditor of the Company for the period upto conclusion of the forthcoming Annual General Meeting at a remuneration plus applicable taxes and out of pocket expenses to be determined and recommended by Audit Committee and duly approved by the Board of Directors of the Company.

In terms of Section 139(8) of the Act, the appointment made by Board of Directors to fill in casual vacancy caused by resignation by Auditor, needs to be approved by the Company at a general meeting within three months from the date of appointment by

the Board of Directors. Therefore, approval of the Company is sought for the above said appointment of Statutory Auditors M/s. Patkar & Pendse, Chartered Accountants

Brief profile of the Auditor and Partners is as under:

M/s Patkar & Pendse, Chartered Accountants having ICAI Firm Registration Number 107824W and its office in Mumbai was established in the year 1981.

Shri. Bharat M. Pendse ICAI Membership Number 032625 aged 65 years will be the signing partner for the Audit of the Company. He has 37 years of experience in the area of Audit/ Company Law.

The firm also has following partner:-

<i>Name</i>	<i>Qualifications</i>	<i>Experience in years</i>	<i>Area of experience</i>	<i>ICAI membership No.</i>
Shailesh V. Patkar	FCA	37	Income Tax, FEMA	031162

M/s Patkar & Pendse have consented to their appointment as Statutory Auditors and have confirmed that if appointed their appointment will be in accordance with section 139 read with section 142 of the Act.

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

The Board of Directors recommends the Resolution for approval of the members.

Item No.2

The members of the Company, at the 54th Annual General Meeting held on 15th July, 2014 appointed Shri. Vikram Madhusudan Bhat as an Independent Director of the company for a term of five consecutive years. This was the first term of Shri. Vikram Madhusudan Bhat as an Independent Director, which will end on 14th July, 2019. As per section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years and is eligible for re-appointment for second term of five years on passing of a special resolution by the Company. An independent director can hold office for two consecutive terms. On the basis of performance evaluation report and also keeping in view the skills, expertise and vast experience and contribution to the Company of Shri. Vikram Madhusudan Bhat, the Board of Directors proposes the re-appointment of Shri. Vikram Madhusudan Bhat as an independent Director, for a second term of five consecutive years, beginning from 15th July, 2019 for and upto 14th July, 2024. The Board believes that the continued association of Shri. Vikram Madhusudan Bhat would be immensely beneficial to the Company. The Company has also received a notice in writing under section 160 of the Act from a member of the Company proposing candidature of Shri. Vikram Madhusudan Bhat for the office of independent Director for a second term.

Shri. Vikram Madhusudan Bhat has given his consent to act as Independent Director of the company and has also furnished a declaration that he meets the criteria of independence as prescribed under section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. His brief profile is given hereafter.

Your Board of Directors is of the opinion that Shri. Vikram Madhusudan Bhat fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the appointment of an Independent Director, and that he is independent of the Management. However he has completed 75 years of age.

Shri. Vikram Madhusudan Bhat is not related to any of the Directors or Key Managerial Personnel of the Company. He does not hold any equity shares in the Company. There is no proposal to pay any remuneration to him other than sitting fees for attending meetings of the Board and committees thereof. He attended all meetings of the Board, Audit Committee and Stakeholders Relationship Committee held until date during the current financial year.

Pursuant to section 149 of the Act/ Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) regulations 2015 coming into force from 1st April, 2019 , re-appointment of independent director/ continuance of directorship of non-executive independent director who has attained age of seventy-five years requires approval of the members by special resolution. Your Board believes that continuance after 1st April, 2019 and re-appointment of directorship of Shri. Vikram Madhusudan Bhat as an independent director is in the interest of the company and will help the Board.

Pursuant to the provisions of section 149 of the Act, Shri Vikram Madhusudan Bhat would hold office, if re-appointed, for a second term of five consecutive years from 15th July, 2019 and the provision of the Act in respect of retirement of directors by rotation shall not apply to his appointment.

The Articles of Association of the Company, notice received from a member and draft terms and conditions of the re-appointment of Shri. Vikram Madhusudan Bhat as independent Director are open for inspection at the registered office of the company by any member during 10.00 am to 5.00 pm on all working days upto the date of the EOGM.

Except Shri Vikram Madhusudan Bhat, none of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in this item of business or resolution under item no. 2.

The board of directors recommends the resolution for approval for the members.

Brief Profile -Details of Director seeking re-appointment at the forthcoming Extraordinary General Meeting Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards -2 on General Meetings.

Name of Director	Shri. Vikram Madhusudan Bhat
DIN	00551104
Date of Birth	05/05/1934
Date of first appointment on the Board	25/06/1996
Qualifications	B.Sc. M.A(Hons) Cambridge University, UK
Expertise	Associated with FMCG & Automotive Industry for last many years & has vast experience of General Business Management
Number of meetings of the Board attended during the year	5 (five)
Directorships held in other companies	Nil**
Membership/Chairmanship of Committees of other Board	Nil **
Remuneration last drawn	Sitting fees is paid to every Board and Committee Meetings a Director attends. Apart from sitting fees, no other remuneration/ commission is paid to the Director.FY 2017-18 Sitting fee paid Rs. 22500/- FY 2018-19 Sitting fees paid Rs.25500/- (untill date)
Details of remuneration sought to be paid	Sitting fees is paid to every Board and Committee Meetings a Director attends. Apart from sitting fees, no other remuneration/ commission is paid to the Director.
Shareholding in Acrow India Limited	Nil
Relationship between Directors inter-se	None
Terms and conditions of appointment	As displayed in the company's website: www.acrowindia.com

** As per regulation 36(3) only names of listed entities in which the person holds the directorship and the membership of Committees (Audit Committee and Stakeholders Relationship committee) of the Board are taken.

Place: Mumbai
Date: 5th February, 2019.

By Order of the Board of Directors

H. B. Doshi
Chairman

Registered Office :

Ravalgaon - 423108, Taluka Malegaon, District Nasik, Maharashtra, India.

CIN: L13100MH1960PLC011601

Contact : (02554) 270335 / 270306 or (022) 22184291

ACROW INDIA LIMITED

Registered Office: Ravalgaon-423108, Taluka Malegaon, District Nashik, Maharashtra, India.
CIN: L13100MH1960PLC011601

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the meeting hall. It helps us to make proper arrangements. Failure to bring this Attendance Slip will cause unnecessary inconvenience to you. Please write below

Name of the member:

Registered Folio No.:

Client ID No.:

No. of Shares held:

DP ID No.:

(Please write name in BLOCK Letters)

I/We hereby record my/our presence at the EXTRA ORDINARY GENERAL MEETING of the Company Scheduled to be held at Krida Mandal Hall, Ravalgaon, Taluka Malegaon, District Nasik, Maharashtra – 423108 on Saturday, 30th March, 2019 at 12.00 noon.

Members/Proxy's Signature

(To be signed at the time of handing over this slip)

NOTES:

1. Members/Proxy holders are requested to bring their copy of the EOGM notice with them to the meeting.
2. Please carry this Attendance Slip with you and hand over the same, duly signed in the space provided, at the entrance to the meeting hall.

CUT HERE

Form No. MGT-11 – PROXY FORM

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

CIN: L13100MH1960PLC011601

Name of the company: ACROW INDIA LIMITED

Registered office: Ravalgaon-423108, Taluka Malegaon, District Nashik, Maharashtra, India.

Name of the member (s):

Registered address:

..... E-mail ID:

Folio No./Client ID: DP ID:

I/We, being the member(s) hold 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 Extra Ordinary General Meeting of the company, to be held at Krida Mandal Hall, Ravalgaon, Taluka Malegaon, District Nasik, Maharashtra – 423108 on Saturday, 30th March, 2019 at 12.00 noon and at any adjournment thereof, in respect of such resolutions as are indicated below:

Resolution No.1 To appoint Auditor M/S Patkar and Pendse CAs to fill in casual vacancy caused by resignation of auditor.

Resolution No.2 Continuation and reappointment of Independent Director Shri.Vikram Madhusudan Bhat.

Signed this day of 2019

Signature of shareholder

Signature of proxy holder(s)

Affix
Revenue
Stamp

Note: In order to be effective, this form of proxy should be duly completed and deposited and the Registered Office of the Company no less than 48 hours before the commencement of the Extra Ordinary General Meeting.

BY POST / COURIER

If undelivered please return to

ACROW INDIA LIMITED

CIN: L13100MH1960PLC011601

Regd. Office: Post Ravalgaon, 423108, Taluka Malegaon, District – Nashik. Maharashtra