



NOTICE

NOTICE is hereby given that the 28th Annual General Meeting (AGM) of the Members of Ashok Alco-Chem Limited will be held on Monday, December 28, 2020 at 11.00 am through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors' thereon; and
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with the Report of the Auditors' thereon.
- To declare a dividend of ₹ 0.50/- per equity share for the financial year ended March 31, 2020.
- To appoint a Director in place of Mr. Sunil Shah (DIN: 03567415) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Shekhaar Shetty (DIN: 07824778) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Mr. Shekhaar Shetty (DIN: 07824778), who was appointed as an Independent Director at the 25th Annual General Meeting of the Company to hold office upto May 16, 2020, and who is eligible for re-appointment and has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and whose re-appointment is recommended by Nomination and Remuneration Committee, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from May 17, 2020 upto May 16, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

5. Re-appointment and Payment of Remuneration to Cost Auditors

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

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company ratifies the re-appointment of M/s. N. Ritesh & Associates, Cost Accountants (Firm Registration No. R100675), as the Cost Auditors of the Company at the remuneration of ₹ 25,000/- (Rupees Twenty Five Thousand only) plus applicable taxes and out-of-pocket expenses payable at actual, to conduct audit of cost accounting records maintained by the Company relating to "Organic and Inorganic Chemicals" (manufacturing activity discontinued w.e.f. December 1, 2019) for the financial year 2020-21.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

**For and on behalf of the Board
ASHOK ALCO-CHEM LIMITED**

Sd/-

**Seema Gangawat
Company Secretary & Compliance Officer**

**Place: Mumbai
Date: November 9, 2020**

Registered Office:

CIN: L24110MH1992PLC069615
12/13, Jeevan Udyog Building,
278, Dr. D.N. Road, Fort, Mumbai – 400 001
Tel.: 022-66106338
Email: secretarial@ashokalcochem.com
Website: www.ashokalcochem.com

NOTES:

- 1) Pursuant to the General Circular numbers 20/2020 dated May 5, 2020 read with General Circular nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. In compliance with the said Circulars, the AGM of the Company is being held through VC/OAVM.
- 2) Since the AGM is being held through Video Conference, in terms of the provision of MCA circular no. 14/2020 dated April 8, 2020, the facility for appointment of proxy by members will not be available for the Meeting.
- 3) The explanatory statement pursuant to section 102 of the Companies Act, 2013 ("the Act") relating to the Special Business to be transacted at the AGM is annexed hereto.

The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are annexed as "**Annexure-1**".

- 4) Corporate Members intending to authorise their representatives to participate the AGM through VC/OAVM on its behalf and to vote through remote e-voting/during the AGM, pursuant to Section 113 of the Act are requested to send a certified copy of the relevant board resolution to the Scrutiniser by email through its registered mail addresses to jaymehta.cs@gmail.com in with a copy marked to evoting@nsdl.co.in.
- 5) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, December 22, 2020 to Monday, December 28, 2020.
- 6) The dividend, if declared, at the AGM, will be paid on or after Tuesday, December 29, 2020:-
 - to those Members holding shares in physical form, whose names appear on the Register of Members of the Company on close of business hours on Monday, December 21, 2020 ("Record Date");
 - in respect of the shares held in dematerialized form, the dividend will be paid to the Members whose names are furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited as the beneficial owners as at the close of business hours on Monday, December 21, 2020 ("Record Date").
- 7) The Company will disburse the dividend vide ECS/NECS to those shareholders whose requisite particulars are available and to other shareholders vide dividend warrants. The intimation of dividend payout/dispatch will be sent within the statutory period.
- 8) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 9) Members seeking any information with regard to the accounts or all documents referred to in the accompanying Notice and the Explanatory Statements shall be available for inspection through electronic mode. The members may send request to the Company at secretarial@ashokalcochem.com.
- 10) Transfer of Unclaimed Shares to Investor Education and Protection Fund

A) Transfer of shares

In accordance with the second proviso to sub-rule (1) to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, read with the explanation to Rule 6(1) inserted vide the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019 effective from 20th August 2019, the Company was required to transfer the shares, in respect of which dividend has been transferred to Investor Education and Protection Fund on or before the 7th September 2016, in the name of Investor Education and Protection Fund.

In terms of the above provisions, the Company has initiated to transfer 6900 underlying shares with respect to the dividend declared in the financial years 1996-97, 1997-98 and 1998-99 and consequently transferred to IEPF account. Accordingly, the Company has sent individual notice to all the Members whose shares were due, to be transferred to the IEPF Authority and has also published newspaper advertisement in this regard. The said shares will be transferred to IEPF Authority after January 21, 2021.



The details of the concerned Members including their folio number or DP ID - Client ID and the number of shares, to be transferred to the Demat Account of IEPF are available on the Company's website at www.ashokalcochem.com under the section <https://www.ashokalcochem.com/InvestorUpdate.html>

B) Claim from IEPF Authority

Members or their legal heir, as the case may be, can claim the unclaimed dividend amount and / or shares transferred to IEPF by making an online application to the IEPF Authority through Form IEPF-5 available on the website of the Authority www.iepf.gov.in and in the manner specified under IEPF Rules.

- 11) Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc. to their Depository Participants (DP). Members holding shares in physical form are requested to intimate the changes to the RTA of the Company. These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members.

The address of Company's RTA is as follows:

M/s. Link Intime India Pvt. Ltd.,

C-101, 247 Park,

L. B. S. Marg, Vikhroli (West),

Mumbai-400 083.

Phone: Tel – 022-49186000 Fax- 022-49186060

E-mail: rnt_helpdesk@linkintime.co.in

- 12) As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's RTA for assistance in this regard.
- 13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of the Company.
- 14) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA - Link Intime India Pvt. Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- 15) Pursuant to SEBI Circular No. D&CC/FITTC/CIR-15/2002 dated 27.12.2002 all the work related to share registry in terms of both physical and electronic are being done by the Company's RTA - M/s. Link Intime India Pvt. Ltd. Therefore, Members are requested to send their communication directly to them in future.
- 16) The Notice of the 28th AGM along with the Annual Report 2019-20 are being sent only through the electronic mode to Members whose e-mail addresses are registered with the Company/Depositories. Members may also note that Annual Report for the financial year ended March 31, 2020 including Notice of the 28th AGM is also available on the Company's website at <http://www.ashokalcochem.com/InvestorUpdate.html>
- 17) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's RTA - Link Intime India Pvt. Ltd. in case the shares are held by them in physical form.
- 18) As per the provisions of section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to the Company's RTA - M/s. Link Intime India Pvt. Ltd., Members holding shares in electronic form may submit the same to their respective DP.
- 19) Unclaimed Dividend- details are available on website at <http://www.ashokalcochem.com/InvestorUpdate.html>
- 20) Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not annexed to this Notice of the AGM.

21) Procedure for registration of e-mail address, bank details by shareholders and with respect to deduction of tax at source on dividend payout:**i. Registration of email id for shareholders holding physical shares:**

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html or on their website www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN , mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB) .

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

iii. For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html or on their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. (This will only help us in getting with touch with them in case of reminders emails for unclaimed dividend if any further the data will be only use as referral data and will not be updated in the system)

iv. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd , by clicking the link: https://linkintime.co.in/emailreg/email_register.html or on their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, E-mail ID along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. It is very important that the shareholder to submit the request letter duly signed. Link intime will verify the documents upload and will only take on records for all valid cases.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

v. Deduction of tax at source on dividend payout

Pursuant to Finance Act 2020, dividend income, exceeding ₹ 5,000, is taxable in the hand of the shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the members as per the rates prescribed in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, members are requested to complete and/or update their Residential status, PAN, category as per IT Act with their Depository Participants or in case shares are held in Physical Form, with the RTA by sending e-mail at rnt.helpdesk@linkintime.co.in. The Company will send individual communication in this regard to those shareholders whose email ids are registered with the Company.

The shareholders, who want to avail the benefit of tax exemption, can download the relevant forms from Link Intime's website. The URPL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The documents (duly completed and signed) are required to be uploaded on the url mentioned below:

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before Record date i.e Monday, December 21, 2020 for the dividend in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after 6:00 PM on Record date i.e Monday, December 21, 2020.

Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address aacltaxexemption@linkintime.co.in

22) Voting through electronic means:

- I. In compliance with provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the provisions of Regulation 44 of Listing Regulations, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the ensuing AGM by electronic means and the business may be transacted through e-voting services.
- II. The remote e-voting will be provided by NSDL which will commence from Thursday, December 24, 2020 (9:00 a.m.) and end on Sunday, December 27, 2020 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Monday December 21, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members who have cast their vote by remote e-voting prior to the AGM may also participate the AGM through VC/OAVM but shall not be entitled to cast their vote again. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- » Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
- » Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose



voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@ashokalcochem.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@ashokalcochem.com.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

General Guidelines for shareholders

1. The Shareholders of the Company including Institutional Investors, if any, are requested to attend and vote at the 28th Annual General Meeting of the Company.
2. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jaymehta.cs@gmail.com with a copy marked to evoting@nsdl.co.in
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in. In case of any grievances connected with facility for E-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/ 1800-222-990.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC/OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Members are encouraged to join the Meeting through desktop/laptops for better experience. Further, Members will be required to allow camera and use internet with high-speed to avoid any disturbance during the meeting.
3. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
4. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first serve basis and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.

ASHOK ALCO-CHEM LIMITED

Annual Report 2019-2020

5. Members may note that the VC/OAVM facility, provided by NSDL, allows participation of atleast 1,000 Members on a on a first-come-first-serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-serve principle.
6. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr Amit Vishal, Senior Manager – NSDL at amity@nsdl.co.in/ or at +91 22-24994360 or Ms Pallavi Mhatre, Manager- NSDL at pallavid@nsdl.co.in/ or at +91 22-24994545.
7. Members who would like to express their views or ask questions during the AGM need to register themselves as a speaker by sending their request, in advance at least seven days prior to the meeting, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at secretarial@ashokalcochem.com. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The queries will be replied by the Company suitably.

Other Instructions:

- i. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).
- ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Monday, December 21, 2020.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, December 21, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use the existing user ID and password for casting the vote.
- iv. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date shall only be entitled to avail the facility of remote e-voting or casting vote through e-voting during the AGM.
- v. Mr Jay Mehta of M/s Jay Mehta & Associates, Practicing Company Secretaries (COP 8694) has been appointed as the Scrutiniser to scrutinise the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
- vi. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, to all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- vii. The Scrutiniser shall, not later than 48 hours from the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- viii. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.ashokalcochem.com and on the website of NSDL www.evoting.nsdl.com, immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE ACT, IS GIVEN BELOW:

Item No. 4:

Pursuant to the provisions of Section 149 of the Companies Act 2013 and related rules thereof, the Shareholders of the Company had, at the 25th Annual General Meeting held on September 22, 2017, appointed Mr. Shekhaar Shetty as an Independent Director of the Company for a period of three years with effect from May 17, 2017.

Mr. Shekhaar Shetty is a commerce graduate from University of Mumbai and also holds a LLB degree from renowned Government Law College. He is an Independent lawyer by profession and has 20 years of vast experience of practice in Criminal & Family Courts. He is a panel member of Lok-Adalat and advisory member and panel advocate for legal aid cases. He has actively participated and attended various Legal Seminars held by the legal fraternity and Bar Councils of Maharashtra & Goa.

Mr. Shekhaar Shetty was the Joint Secretary of Borivali Advocates Bar Association in the year 2012-13 and was the Secretary of Borivali Advocates Bar Association in the year 2013-2014 and 2014-2015. He has attended various Mediation Seminars held in Metropolitan Centre of courts, Borivali.

He is the Chairman of the Stakeholders Relationship Committee of the Board of Directors of the Company.

Based on the performance evaluation of the Independent Directors and as per the recommendations of the Nomination and Remuneration Committee, given his background, experience, contribution and valuable guidance, the Board is of the opinion that Mr. Shetty's continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail his service as an Independent Director.

The Board of Directors of the Company, on the basis of performance evaluation report and on the recommendation of the Nomination and Remuneration Committee, proposed the re-appointment of Mr. Shekhaar Shetty as Independent Director of the Company, not liable to retire by rotation, for a second term effective May 17, 2020 up to May 16, 2025.

The Company has received from Mr. Shekhaar Shetty (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and registered his name with Independent Director's Databank and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Mr. Shekhaar Shetty fulfills the conditions specified under the Act and the Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management.

In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Mr. Shekhaar Shetty as an Independent Director of the Company for a second term of 5 (five) years commencing from May 17, 2020 to May 16, 2025 is being placed before the Shareholders for their approval by way of a Special Resolution. Mr. Shekhaar Shetty, once appointed, will not be liable to retire by rotation.

The profile and specific areas of expertise of Mr. Shekhaar Shetty are provided as annexure to this Notice.

Except Mr. Shekhaar Shetty, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 4 for the approval of the Members.

Item No. 5:

The provision of the Section 148 read with Rule 4(2) of the Companies (Cost Records and Audit) Rules, 2014, *inter alia*, states that the Company shall get its cost records audited if the overall annual turnover of the company from all its products and services during the immediately preceding financial year exceeds ₹ 100 crores.

The Company was previously operating under two segments i.e manufacturing activity and trading activity but during the financial year under review the Company discontinued its manufacturing activity with from December 1, 2019. Since the Company's overall annual turnover, during the immediately preceding financial year, exceeds ₹ 100 crores, it is required to appoint the Cost Auditors for the financial year 2020-21.

ASHOK ALCO-CHEM LIMITED

Annual Report 2019-2020

In view of above provisions, the Board of Directors of the Company, on the recommendation of the Audit Committee, approved the re-appointment of M/s. N. Ritesh & Associates, Cost Accountants, as Cost Auditors of the Company to conduct cost audit of the Company for the financial year 2020-21, at remuneration of ₹ 25,000 plus applicable taxes and out-of-pocket expenses incurred by them in connection with the aforesaid audit.

M/s. N. Ritesh & Associates, Cost Accountants, have consented to the said appointment and have furnished a certificate regarding their eligibility for re-appointment as Cost Auditors of the Company.

In terms of the provisions of Section 148(3) of the Act read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the re-appointment of M/s N. Ritesh & Associates, Cost Auditors and payment of remuneration for the financial year 2020-21.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 for approval of the Members.

**For and on behalf of the Board
ASHOK ALCO-CHEM LIMITED**

Sd/-

Place: Mumbai

Date: November 9, 2020

Registered Office:

CIN: L24110MH1992PLC069615

12/13, Jeevan Udyog Building,

278, Dr. D.N. Road, Fort, Mumbai – 400 001

Tel: 022-6610 6338

Email: secretarial@ashokalcochem.com

Website: www.ashokalcochem.com

Seema Gangawat

Company Secretary & Compliance Officer

Annexure 1 – Pursuant to Regulation 36 of Listing Regulations and the Secretarial Standards on General Meetings, the details of Director(s) seeking appointment /re-appointment at the AGM are given herein below:

Particulars	Mr. Sunil Shah Promoter / Non-Executive Director	Mr. Shekhaar Shetty Independent Director
Director Identification Number (DIN)	03567415	07824778
Date of Birth (Age)	November 7, 1962 (58 years)	September 5, 1974 (46 years)
Nationality	Indian	Indian
Date of First Appointment	February 8, 2013	May 17, 2017
Qualifications	DME, AIME, (Mechanical Engineer)	B.Com & LLB
Expertise in specific functional areas	Project Management & Marketing	Vast experience of practice in Criminal & Family Courts
Terms and conditions of appointment or re-appointment	Mr. Sunil Shah retires by rotation at the ensuing AGM and being eligible, seeks re-appointment.	Being re-appointed for a second term of 5 (five) consecutive years commencing from May 17, 2020 upto May 16, 2025, not liable to retire by rotation.
Number of Meetings of the Board attended during the year ended March 31, 2020	7 (Seven)	7 (Seven)
Relationship with other Directors/ Mangers / Key Managerial Personnel	NA	NA
Shareholding in Ashok Alco-Chem Limited	1000 Equity Shares	Nil
Directorships held in other Companies (excluding foreign, private and section 8 Companies)	Nil	Nil
Chairman/ Member of the Committee of the Board of Directors of other companies in which he is a Director	Nil	Nil
Remuneration details	NA	NA