

NOTICE OF THE TWENTY-THIRD ANNUAL GENERAL MEETING

To,
The Members
Vidhi Dyestuffs Manufacturing Limited

Notice is hereby given that the Twenty Third **Annual General Meeting** of the Members of **Vidhi Dyestuffs Manufacturing Limited** will be held on Saturday, September 24, 2016 at 3.30 P.M. at The Victoria Memorial School for Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai – 400 034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of Directors' and the Auditor's thereon.
2. To confirm the 1st Interim Dividend, 2nd Interim Dividend and 3rd Interim Dividend declared in the financial year 2015-16.
3. To declare Final Dividend on equity shares for the financial year 2015-16.
4. To appoint a Director in place of Mrs. Pravina B. Manek (DIN: **00416533**), who retires by rotation and being eligible, offers herself for re-appointment.
5. To ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and, if thought fit, to pass the 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 and all other applicable rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors and pursuant to the resolution passed by the Members of the Company at the Twenty First Annual General Meeting held on September 27, 2014, the appointment of M/s. Bhuta Shah & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No.101474W/W100100), as the Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of the Twenty First Annual General Meeting till the conclusion of the third consecutive Annual General Meeting of the Company to be held in the year 2017 (with the meeting wherein such appointment has been made being counted as the first meeting), at a remuneration as may be recommended by the Audit Committee and fixed by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of Audit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any Director or officer or person and to do all such acts, deeds, matters and things for giving effect to this resolution.”

SPECIAL BUSINESS:

6. To consider revision in terms of remuneration of Mr. Bipin M. Manek (DIN: **00416441**), Managing Director of the Company and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in partial modification of the resolution passed in the meeting of the Board of Directors held on August 14, 2012 and by the members at the 19th Annual General Meeting of the Company held on September 29, 2012 for the re-appointment of Mr. Bipin M. Manek (DIN: **00416441**) as the Managing Director of the Company and pursuant to the provisions of Sections 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Act and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') and the Rules made there under, as amended from time to time, Articles of Association of the Company and subject to the approval of Central Government or any other Government authority/agency/board, if and to the extent applicable and required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which shall include duly authorized Nomination and Remuneration Committee thereof for the time being in force exercising the powers conferred upon it by the Board) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the Members be and is hereby granted to the revision in the remuneration payable to Mr. Bipin M. Manek (DIN: **00416441**), as detailed in the explanatory statement forming part of this notice and Supplementary Agreement as placed

before the meeting with effect from December 1, 2015 for his remaining tenure as Managing Director of the Company i.e. till October 31, 2017.

RESOLVED FURTHER THAT except above, the original terms and conditions of re-appointment of Mr. Bipin M. Manek (DIN: **00416441**) as Managing Director of the Company will remain unchanged.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

7. To consider revision in terms of remuneration of Mr. Mihir B. Manek (DIN: **00650613**), Joint Managing Director of the Company and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in partial modification of the resolution passed in the meeting of the Board of Directors held on July 6, 2015 and approved by the members at the 22nd Annual General Meeting of the Company held on September 16, 2015 for the re-appointment of Mr. Mihir B. Manek (DIN: **00650613**) as the Joint Managing Director of the Company and pursuant to Sections 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under, as amended from time to time, Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if and to the extent applicable and required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which shall include duly authorized Nomination and Remuneration Committee thereof for the time being in force exercising the powers conferred upon it by the Board) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the Members be and is hereby granted to the revision in the remuneration payable to Mr. Mihir B. Manek (DIN: **00650613**), as detailed in the statement forming part of this notice and Supplementary Agreement placed before the meeting with effect from December 1, 2015 for his remaining tenure as Joint Managing Director of the Company i.e. till July 14, 2020.

RESOLVED FURTHER THAT except above, the original terms and conditions of re-appointment of Mr. Mihir B. Manek (DIN: **00650613**) as Joint Managing Director of the Company will remain unchanged.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

8. To consider Determination of fees for delivery of any document through a particular mode of delivery to a Member and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, (including any statutory modifications or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to charge from a Member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such Member for delivery of such document to him through such mode of service, provided that such request along with the requisite fees has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and expedient to give effect to this resolution.”

9. To consider payment of professional fees to Mr. Anil Kumar Dhar (DIN: **01524239**), Non-Executive, Independent Director and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the proviso to Section 197(4) and all other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, (including any statutory modifications or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the provisions of Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and Audit Committee and approved by Board of Directors, the approval of the Members be and is hereby accorded for payment of professional fees of ₹ 27,800/- per month to Mr. Anil Kumar Dhar (DIN: **01524239**), Non-Executive, Independent Director effective from October 1, 2015 till his tenure as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and expedient to give effect to this resolution.”

**By Order of the Board of Directors
For Vidhi Dyestuffs Manufacturing Limited,**

Date: August 12, 2016
Place: Mumbai

**Sd/-
Bipin M. Manek**
Chairman & Managing Director
(DIN: 00416441)

Address: Flat No.12, Somerset House,
Off. Bhulabhai Desai Road,
Warden Road, Mumbai - 400026

Registered Office:

E/27, Commerce Centre,
78, Tardeo Road, Mumbai – 400034
CIN: L24110MH1994PLC076156
www.vidhifoodcolour.com

NOTES:

1. A Member entitled to attend and vote at the general meeting is entitled to appoint a proxy, who need not be a member, to attend and vote on poll on behalf of himself/ herself. The instrument appointing the Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the Meeting. A proxy form for the Annual General Meeting (AGM) is enclosed.
A person can act as a proxy on behalf of the Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by valid and effective resolution/ authority, as applicable.
2. The Company's Registrar & Share Transfer Agents are Sharex Dynamic (India) Private Limited ('R & TA'), Unit: Unit-1, Luthra Industrial Premises, 1st Floor, 44-E, M vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072. Phone: 022-28545 606/2851 5644; Fax: 2854 2885.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 17, 2016 to Saturday, September 24, 2016, both days inclusive, for taking record of the Members of the Company for the purpose of AGM and determining the names of the Members eligible for final dividend on equity shares for the financial year 2015-16, if declared at the AGM.
4. The Dividend, if declared at the AGM, would be paid/ dispatched on/ after September 25, 2016 and within thirty days from the date of declaration of dividend to those persons (or their mandates):
 - whose names appear as beneficial owners as at the end of the business hours on Saturday, September 17, 2016 in the list of the Beneficial Owners to be obtained from the Depositories i.e. National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL], in respect of the shares held in electronic/ dematerialized mode; and
 - whose names appear as Members in the Register of Members of the Company as on Saturday, September 17, 2016, after giving effect to valid share transfers in physical forms lodged with the Company/ R & TA, in respect of the shares held in physical mode.

In respect of the Members holding shares in electronic form, the bank details obtained from the respective depositories will be used for the purpose of distribution of dividend through various approved/ permissible electronic mode of payment viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc. The Company/ R & TA will not act on any direct request from the Members holding shares in dematerialized form for change/deletion of such bank details. Such changes are to be intimated by the Members:

- (i) to their Depository Participants (DPs) in respect of their shareholdings in electronic (demat) form, and
- (ii) to the Company's Registrar & Share Transfer Agents namely, M/s. Sharex Dynamic (India) Private Limited in respect shareholdings in physical form.

Any query related to dividend should be directed to R & TA.

5. Members are requested to:
- Send all share transfer lodgements (Physical mode) / correspondence to the R & TA unto the date of book closure.
 - Quote Registered Folio Number or DP ID/ Client ID in all the correspondence.
6. Members who have not encashed/received the dividend warrants so far in respect of the below mentioned periods, are requested to make their claim to the Registrar and Share Transfer Agent namely, M/s. Sharex Dynamic (India) Private Limited well in advance of the above due dates. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend account, will be transferred to the Investor Education and Protection Funds (IEPF). It may be noted that once the amounts in the unpaid dividend accounts are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 16, 2015 (Date of last Annual General Meeting) on the website of the Company: www.vidhifoodcolour.com and also on the website of the Ministry of Corporate Affairs.
7. Due dates of transferring unclaimed and unpaid dividends declared by the Company for the financial year 2008-09 and thereafter to IEPF:

Financial Year	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
2012-13 (1 st Interim Dividend)	November 12, 2012	January 15, 2020
2013-14 (1 st Interim Dividend)	November 12, 2013	January 15, 2021
2013-14 (2 nd Interim Dividend)	February 12, 2014	April 19, 2021
2014-15 (1 st Interim Dividend)	November 14, 2014	January 17, 2022
2015-16 (1 st Interim Dividend)	August 12, 2015	October 16, 2022
2015-16 (Final Dividend)	September 16, 2015	November 19, 2022
2015-16 (2 nd Interim Dividend)	November 14, 2015	January 17, 2023
2015-16 (3 rd Interim Dividend)	February 09, 2016	April 15, 2023

8. Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the Company has transferred all unclaimed Dividend declared till the financial year ended March 31, 2009 to the Investor Education and Protection Fund set up by the Government of India as per provisions of erstwhile Section 205C of the Companies Act, 1956. No claims shall lie against the Fund or the Company in respect to the amounts which were transferred to the IEPF in accordance with the Companies Act, 1956. During the financial year 2015-16 no amount was due to be transferred to IEPF.
9. The relevant Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), setting out the material facts relating to the special business as set out in the Notice is annexed hereto.
10. Mrs. Pravina B. Manek (DIN: **00416533**), Director retires by rotation at the Annual General Meeting and being eligible, offers herself for re-appointment. Also, the remuneration of Mr. Bipin M. Manek (DIN: **00416441**), Managing Director and Mr. Mihir B. Manek (DIN: **00650613**) is proposed to be increased. As required under the Secretarial Standard - 2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], the details of the Directors seeking re-appointment and revision in terms of remuneration of the Managing Director & Joint Managing Director, *inter alia*, age, qualifications, experience, details of remuneration last drawn by such person and the remuneration proposed to be drawn, relationship with other directors and Key Managerial Personnel of the Company, the number of Meetings of the Board attended during the year and other directorships, membership/chairmanship of the committees of other Boards, etc. are annexed to the Notice and form part of the Explanatory Statement. The Directors have furnished the relevant consents, declarations, etc. for their appointment/ re-appointment. None of the Directors are related with other directors or key managerial personnel (*inter-se*) except Mr. Bipin M. Manek (DIN: **00416441**), Mrs. Pravina B. Manek (DIN: **00416533**) and Mr. Mihir B. Manek (DIN: **00650613**) are relatives within the definition of the Relatives under the Companies Act, 2013.
11. As per Sections 101, 136 and all other applicable provisions of the Act, read with the Rules made under the Act, Companies can serve/send various reports, documents, communications, including but not limited to Annual Report comprising of the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of General Meeting, etc. (hereinafter referred to as 'the Documents') to its members through electronic mode at their e-mail addresses.

The Company believes in green initiative and is concerned about the environment. The Company has e-mailed the Documents in electronic mode at your e-mail address obtained from the depositories/available with R & TA unless a

Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the relevant documents are being sent by the permitted mode.

Members are requested to furnish/update the details of their address, e-mail address, bank account details, relevant information for availing various approved/permissible modes of electronic funds transfer facilities viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc.:

- (i) to their depository participants in respect of their shareholdings in electronic (dematerialized) form;
- (ii) to R & TA, in respect of their shareholdings in physical form, quoting their folio numbers.

Members are entitled to have, free of cost, a copy of the Documents upon placing a specific requisition addressed to R & TA.

12. Annual Report including *inter alia* the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of this AGM, Attendance Slip, Proxy Form, etc. is being sent by electronic mode to all Members whose e-mail addresses are registered with the Company/ R & TA/ depositories unless a Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the relevant documents are being sent by the permitted mode. The same are also available on the Company's website at: www.vidhifoodcolour.com
13. In case a person has become the Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. Saturday, September 17, 2016, he may write to 'R & TA' at Sharex Dynamic (India) Private Limited ('R & TA') at Unit-1, Luthra Industrial Premises, 1st Floor, 44-E, M vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072 on the email ID: sharexindia@vsnl.com requesting for the User ID and Password.
14. In terms of Section 72 of the Act read with the applicable rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner, a person to whom his/ her shares in the Company shall vest, in the event of his/ her death. Nomination form can be obtained from the R & TA. The duly filled in nomination form shall be sent to M/s. Sharex Dynamic (India) Private Limited at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. Members/Proxies/Authorized Representatives should bring their copy of the Annual Report and Attendance Slip sent herein for attending the Meeting. Proxy/Authorized Representatives of Members should state on the Attendance Slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the attendance slip for easy identification at the meeting.
16. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
17. In case of joint holders, the vote of only such joint holder who is higher in the order of names, whether in person or proxy, shall be accepted to the exclusion of the votes of other joint holders.
18. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ R&TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
19. Members desiring any information pertaining to the financial statements are requested to write to the Company Secretary at an early date so as to enable the Management to reply at the AGM.
20. Statutory registers and all other documents relevant to the business as stated in the Notice convening the AGM are open for inspection by the Members at the Registered Office and Corporate Office of the Company upto and including the date of the ensuing Annual General Meeting of the Company during business hours on any working day of the Company without payment of fee and will also be available at the AGM.
21. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market and Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to R & TA, if not already submitted.

22. Voting through Electronic Means:

- a) Pursuant to Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and all other relevant rule made under the Act and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the Listing Regulations], the Company is pleased to provide the facility to the Members to exercise their right to vote on the

resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through such voting. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, September 17, 2016 are entitled to vote on the Resolutions set forth in this Notice. The cut-off date for the purpose of remote e-voting and voting at the AGM is Saturday, September 17, 2016. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.** The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The Company has appointed Sharex Dynamic (India) Private Limited ('R & TA') for facilitating remote e-voting.

- b) Subject to the applicable provisions of the Act read with the rules made there under (as amended), the voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being Saturday, September 17, 2016. Members are eligible to cast vote only if they are holding shares as Saturday, September 17, 2016.
- c) **The remote e-voting period will commence at 9.00 a.m. (IST) on Wednesday, September 21, 2016 and will end at 5.00 p.m. (IST) on Friday, September 23, 2016.** During this period, the Members of the Company holding shares in physical form or in dematerialized form as on cut-off date may cast their vote through remote e-voting. **The remote e-voting module shall be blocked/ disabled for voting thereafter.**
- d) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. The Members may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
- e) The facility for voting, either through electronic voting system or ballot/polling paper, shall also be made available at the AGM and the Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
- f) A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:
- i. The voting period begins on **Wednesday, September 21, 2016 at (9:00 a.m. IST)** and ends on **Friday, September 23, 2016 at (05:00 p.m. IST)**. 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 Saturday, September 17, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com
 - iii. Click on Shareholders.
 - iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)
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- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of **Vidhi Dyestuffs Manufacturing Limited** to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **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 the instructions as prompted by the mobile app while voting on your mobile.**
- xix. **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 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 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.
- xx. 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.
- xxi. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to helpdesk.evoting@cdslindia.com or call 1800200553

23. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **the cut-off date i.e. September 17, 2016.**
22. Mr. Hemanshu Kapadia (FCS: **3477** and CP: **2285**), Proprietor of M/s. Hemanshu Kapadia & Associates, Practising Company Secretaries, failing him, Mr. Vipin Mehta (FCS: **8587** and CP: **9869**), Partner of M/s. VPP & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
24. The Scrutinizers shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding forty eight (48) hours from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favor or against of the resolutions transacted in the AGM and submit forthwith the same to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
25. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared along with the report of the scrutinizer shall be placed on the website of the Company i.e. www.vidhifoodcolour.com and on the website of CDSL i.e. www.evotingindia.com. The Company shall also simultaneously forward the results to BSE, NSE and ASE where the shares of the Company are listed.
26. Map of the venue of the AGM is given after the notice and forms part of the notice.
27. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the 23rd AGM i.e. September 24, 2016.

**By Order of the Board of Directors
For Vidhi Dyestuffs Manufacturing Limited,**

Date: August 12, 2016
Place: Mumbai

**Sd/-
Bipin M. Manek**
Chairman & Managing Director
(DIN: 00416441)

Address: Flat No.12, Somerset House,
Off. Bhulabhai Desai Road,
Warden Road, Mumbai - 400026

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN
RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE
23RD ANNUAL GENERAL MEETING OF THE COMPANY**

Item no. 6:

The Members of the Company at the 19th Annual General Meeting of the Company held on September 29, 2012 had approved the re-appointment of Mr. Bipin M. Manek (DIN: **00416441**) as the Managing Director of the Company and the terms of remuneration payable to him with effect from November 1, 2012 for a period of five years i.e. till October 31, 2017, not liable to retire by rotation.

The Members had inter alia approved, total remuneration of ₹ 1,25,000/- per month and applicable perquisites and commission of 2% of the Net Profit with the authority to the Board to fix the remuneration from time to time.

The monthly basic salary of Mr. Bipin M. Manek (DIN: **00416441**) with effect from November 1, 2012 is ₹ 1,25,000/- p.m. Taking into consideration his contribution in the growth of the Company and industry norms and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its Meeting held on November 14, 2015 approved the revision of the salary payable to Mr. Bipin M. Manek (DIN: **00416441**) from the existing ₹ 1,25,000/- per month to ₹ 2,50,000/- per month for his remaining tenure as Managing Director of the Company i.e. till October 31, 2017. The Company has entered into a Supplementary Agreement with Mr. Bipin M. Manek (DIN: **00416441**) which set out the revised terms and conditions governing appointment and functioning of Mr. Bipin Manek (DIN: **00416441**) as Managing Director of the Company which will substitute the terms and conditions related to remuneration as mentioned in the Managing Director Agreement dated October 3, 2012.

The extract of the terms and conditions as set out in the supplementary agreement are given below:

Remuneration

- a) **Salary:** ₹ 2,50,000/- per month.
- b) **Commission:** 5% p.a. of the Net Profit calculated u/s 198 read with section 197 of the Companies Act, 2013 less the total salary paid during the financial year.
- c) The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Managing Director of the Company.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary shall be treated as Minimum Remuneration under the provisions of Section II, III and IV of Part II of Schedule V of the Companies Act, 2013.

In addition to the above, the Managing Director shall also be entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration:

- d) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961,
- e) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service and
- f) Encashment of leave at the end of the tenure.

All other terms and conditions relating to his appointment and remuneration as approved earlier by the Members remain unchanged.

It is proposed to seek the Members approval for revision in remuneration payable to Mr. Bipin M. Manek (DIN: **00416441**), Managing Director. Details of remuneration paid to Mr. Bipin M. Manek (DIN: **00416441**) during the Financial Year 2015-16 have been disclosed in the annexure to the Directors' Report and in the Report on Corporate Governance.

Brief resume of Mr. Bipin M. Manek (DIN: **00416441**), nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under the Listing Regulations and Secretarial Standard -2 are provided in the notice convening this meeting.

Pursuant to Section 102 (1) of the Companies Act, 2013 it is informed that Mr. Bipin M. Manek (DIN: **00416441**), Managing Director, himself, and Mr. Mihir B. Manek (DIN: **00650613**), Joint Managing Director, and Mrs. Pravina B. Manek (DIN: **00416533**), Non-executive Director, being son and spouse, respectively, are concerned or interested in the Resolution at Item No. 6 of the accompanying notice relating to change in terms of re-appointment of Managing Director.

As on March 31, 2016, Mr. Bipin M. Manek (DIN: **00416441**) was holding 1,41,10,333 equity shares of the Company constituting 28.25% of total voting power and Mrs. Pravina B. Manek (DIN: **00416533**) was holding 1,79,90,667 equity shares of the Company constituting 36.02% of total voting power. None of the Directors, key Managerial Personnel of the Company or their relatives, other than those mentioned above, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Accordingly, the Board recommends the ordinary resolution in relation to change in terms and conditions of the re-appointment of Mr. Bipin M. Manek (DIN: **00416441**) as set forth in Item No. 6 of the notice for the approval of the Members.

Item no. 7:

The Members of the Company at the 22nd Annual General Meeting of the Company held on September 16, 2015 had approved the re-appointment of Mr. Mihir B. Manek (DIN: **00650613**) as the Joint Managing Director of the Company and the terms of remuneration payable to him with effect from July 15, 2015 for a period of five years i.e. till July 14, 2020 liable to retire by rotation.

The Members had inter alia approved, total remuneration of ₹ 1,25,000/- per month and applicable perquisites and commission of 2% of the Net Profit with the authority to the Board (which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to fix the salary from time to time.

The monthly basic salary of Mr. Mihir B. Manek (DIN: **00650613**) with effect from July 15, 2015 is ₹1,25,000/-. Taking into consideration his contribution in the growth of the Company and industry norms and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its Meeting held on November 14, 2015 has approved revision in the salary payable to Mr. Mihir B. Manek (DIN: **00650613**) from the existing ₹1,25,000/- per month to ₹2,50,000/- per month for his remaining tenure as Joint Managing Director of the Company i.e. July 14, 2020.

The Company has entered into a Supplementary Agreement with Mr. Mihir B. Manek (DIN: **00650613**) which set out the revised terms and conditions governing re-appointment and functioning of Mr. Mihir B. Manek (DIN: **00650613**) as Joint Managing Director of the Company which will substitute the terms and conditions related to remuneration as mentioned in the Joint Managing Director Agreement dated July 6, 2015 to the extent mentioned in this agreement and all other terms & conditions of original agreement mentioned therein shall remain the same.

The extract of the terms and conditions as set out in the supplementary agreement are given below:

Remuneration

- a) **Salary:** ₹ 2,50,000/- per month.
- b) **Commission:** 5% p.a. of the Net Profit calculated u/s 198 read with section 197 of the Companies Act, 2013 less the total salary paid during the financial year.
- c) The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Joint Managing Director of the Company.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary shall be treated as Minimum Remuneration under the provisions of Section II, III and IV of Part II of Schedule V of the Companies Act, 2013.

In addition to the above, the Joint Managing Director shall also be entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration:

- d) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961,
- e) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service and
- f) Encashment of leave at the end of the tenure.

All other terms and conditions relating to his re-appointment as Joint Managing Director and remuneration as approved earlier by the Members remain unchanged.

It is proposed to seek the Members approval for revision in remuneration payable to Mr. Mihir B. Manek (DIN: **00650613**), Joint Managing Director. Details of remuneration paid to Mr. Mihir B. Manek (DIN: **00650613**) during the Financial Year 2015-16 have been disclosed in the annexure to the Directors' Report and in the Report on Corporate Governance.

Brief resume of Mr. Mihir B. Manek (DIN: **00650613**), nature of his expertise in specific functional areas, names of Companies in which he hold directorships and memberships/ chairmanships of Board Committees, shareholding as stipulated under the Listing Regulations and Secretarial Standard - 2 are provided in the notice convening this meeting.

Pursuant to Section 102 (1) of the Companies Act, 2013 it is informed that Mr. Mihir B. Manek (DIN: **00650613**), Joint Managing Director, himself, and Mr. Bipin M. Manek (DIN: **00416441**), Managing Director, and Mrs. Pravina B. Manek (DIN: **00416533**), being parents are concerned or interested in the Resolution at Item No. 7 of the accompanying notice relating to change in terms of re-appointment of Joint Managing Director.

As on March 31, 2016, Mr. Bipin M. Manek (DIN: **00416441**) was holding 1,41,10,333 equity shares of the Company constituting 28.25% of total voting power and Mrs. Pravina B. Manek (DIN: **00416533**) was holding 1,79,90,667 equity shares of the Company constituting 36.02% of total voting power. None of the Directors, key Managerial Personnel of the Company or their relatives, other than those mentioned above, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Accordingly, the Board recommends the ordinary resolution in relation to change in terms and conditions of the re-appointment of Mr. Mihir B. Manek (DIN: **00650613**) as set forth in Item No. 7 of the notice for the approval of the Members.

Item No. 8:

Pursuant to the provisions of Section 20 of the Companies Act, 2013 a document may be served on any Member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a Member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting.

Therefore, to enable the Members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommend the Ordinary Resolution at Item No. 8 of the notice, for the approval of the Members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

Item No. 9:

Proviso to Section 197(4) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits payment of professional fees to Non-Executive, Independent Directors of a Company which also required approval of the shareholders. Mr. Anil Kumar Dhar (DIN: **01524239**) was appointed as an Independent Director at the 22nd Annual General Meeting held on Wednesday, September 16, 2015 for a period of five years commencing from September 16, 2015 till September 15, 2020. He is 1977 batch Indian Revenue Services (IRS) and having more that over 36 years experience in the field of indirect taxation and foreign trade laws.

Considering the rich experience of Mr. Anil Kumar Dhar (DIN: **01524239**) and expertise in professional services provided by him, it is decided that, a certain amount should be paid to him by way of professional fees in order to reward his expertise. Accordingly, on the recommendations of the Nomination and Remuneration Committee & Audit Committee and approval by the Board of Directors of the Company it is decided to pay him ₹ 27,800/- per month effective from October 1, 2015 till his tenure as Independent Director of the Company.

Details of professional fees paid to Mr. Anil Kumar Dhar (DIN: **01524239**) during the Financial Year 2015-16 is provided in the Directors Report and the Report on Corporate Governance.

Accordingly, approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 and Listing Regulation for payment of professional fees to Mr. Anil Kumar Dhar (DIN: **01524239**), Non Executive Director of the Company, for a period of five financial years commencing from October 1, 2015 as set out in the Resolution at Item No. 9 of the Notice.

None of the Directors, Key Managerial Personnel or their respective relatives, except Mr. Anil Kumar Dhar (DIN: **01524239**), being resolution is for payment of professional fees to him, are concerned or interested in the Resolution mentioned at Item No. 9 of the notice.

The Board recommends the resolution set forth in Item No. 9 for the approval of the Members.

**By Order of the Board of Directors
For Vidhi Dyestuffs Manufacturing Limited,**

Date: August 12, 2016
Place: Mumbai

Sd/-
Bipin M. Manek
Chairman & Managing Director
(DIN: **00416441**)

Address: Flat No.12, Somerset House,
Off. Bhulabhai Desai Road,
Warden Road, Mumbai - 400026

Registered Office:

E/27, Commerce Centre,
78, Tardeo Road, Mumbai – 400034
CIN: L24110MH1994PLC076156
www.vidhifoodcolour.com

Annexure to Item Nos. 4, 6, 7 and 9 of the Notice

(Details as required to be furnished under the Secretarial Standard – 2 – para 1.2.5 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

None of the Directors are *inter - se* related with other directors or key managerial personnel except Mr. Bipin M. Manek (DIN: **00416441**), Mrs. Pravina B. Manek (DIN: **00416533**) and Mr. Mihir B. Manek (DIN: **00650613**) who are relatives as defined under Section 2(77) of the Companies Act, 2013.

Name of the Director	Mrs. Pravina B. Manek	Mr. Bipin M. Manek
DIN	00416533	00416441
Date of Birth and Age	February 29, 1956 (60 Years)	June 7, 1956 (60 Years)
Qualifications	B.A.	B. Com
Nationality	Indian	Indian
Terms and conditions of appointment / re-appointment	Appointed as Promoter Non-executive Director whose term of office is liable to retire by rotation	Appointed as Managing Director w.e.f. November 1, 2012 whose term of office is not liable to retire by rotation. However, in this AGM only revision in terms and conditions of remuneration is considered.
Details of remuneration sought to be paid	Nil	₹ 2,50,000/- per month and 5% of Net Profit of the Company
Details of remuneration last drawn	Nil	₹ 1,25,000/- per month and 2% of Net Profit of the Company i.e. 41.65 Lakhs
Date of first appointment on the Board	January 19, 1994	January 19, 1994
Shareholding in the Company	1,79,90,667 Equity Shares	1,41,10,333 Equity Shares
Number of board meetings attended during the year	8	8
List of Directorships held in other Companies	Nil	Arjun Food Colorants Manufacturing Private Limited
Committee membership	Nomination & Remuneration Committee (Member) Stakeholders Relationship Committee (Chairperson)	Nil
Relationship with Directors, Managers or other KMPs	Wife of Mr. Bipin M. Manek (DIN: 00416441), Managing Director and mother of Mr. Mihir Manek (DIN: 00650613), Joint Managing Director	Husband of Mrs. Pravina Manek (DIN: 00416533) Non-executive Director and father of Mr. Mihir Manek (DIN: 00650613), Joint Managing Director
Nature of Expertise or experience	15 years of vast experience and expertise in the business of food color	Rich experience of over 30 years in the field of Imports & Exports in food color industries and management of business.

Name of the Director	Mr. Mihir B. Manek	Mr. Anil Kumar Dhar
DIN	00650613	01524239
Date of Birth and Age	March 8, 1982 (34 Years)	September 10, 1952 (64 Years)
Qualifications	B.Sc (Industrial Chemistry)	1977 batch Indian Revenue Services (IRS)
Nationality	Indian	Indian
Terms and conditions of appointment / re-appointment	Appointed as Joint Managing Director w.e.f. July 15, 2015 whose term of office is liable to retire by rotation. However, in this AGM only revision in terms and conditions of remuneration is considered.	Appointed as an Independent Director w.e.f. September 16, 2015.
Details of remuneration sought to be paid	₹ 2,50,000/- per month and 5% of Net Profit of the Company	₹ 27,800/- per month (Professional fees)
Details of remuneration last drawn	₹ 1,25,000/- per month and 2% of Net Profit of the Company i.e. 41.65 Lakhs	Nil
Date of first appointment on the Board	July 31, 2006	September 16, 2015
Shareholding in the Company	Nil	Nil

Number of board meetings attended during the year	8	3 (3 Board Meetings were held after his appointment)
List of Directorships held in other Companies	Arjun Food Colorants Manufacturing Private Limited	Chandan Steel Limited
Committee membership	Audit Committee (Member)	Nil
Relationship with Directors, Managers or other KMPs	Son of Mr. Bipin M. Manek (DIN: 00416441), Managing Director and Mrs. Pravina Manek (DIN: 00416533) Non-executive Director	Being Independent Director, no relation with the Directors or KMPs
Nature of Expertise or experience	10 years of experience in the business of procurement of imported raw materials and distribution of various chemicals	Over 36 years of experience in Indirect Taxation & Foreign Trade Laws

**By Order of the Board of Directors
For Vidhi Dyestuffs Manufacturing Limited,**

Date: August 12, 2016
Place: Mumbai

**Sd/-
Bipin M. Manek
Chairman & Managing Director
(DIN: 00416441)**

Address: Flat No.12, Somerset House,
Off. Bhulabhai Desai Road,
Warden Road, Mumbai - 400026

Registered Office:

E/27, Commerce Centre,
78, Tardeo Road, Mumbai – 400034
CIN: L24110MH1994PLC076156
www.vidhifoodcolour.com

ROUTE MAP TO THE VENUE OF 23RD ANNUAL GENERAL MEETING OF VIDHI DYESTUFFS MANUFACTURING LIMITED:

Venue: The Victoria Memorial School for Blind, opp. Tardeo AC Market, 73, Tardeo Road, Mumbai – 400 034

