

# Amol Dicalite Limited

**Registered Address:** 301, Akshay Building, 53 Shrimali Society Mithakhali, Navrangpura  
Ahmedabad- 380009, Gujarat, India

**Tel:** +91-79-40246246; **Fax:** +91-79-26569103

**E-mail:** info@amoldicalite.com ; **Website:** www.amoldicalite.com; **CIN:** L14100GJ1979PLC003439

## Postal Ballot Notice

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the **Act**") read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**") including any modification or re-enactments thereof, for the time being in force, the Resolutions stated below are proposed to be passed as Special Resolutions by the Members of Amol Dicalite Limited ("**Company**") by way of postal ballot including voting by electronic means (e-voting).

An Explanatory Statement pursuant to Section 102 of the Act and any other applicable provisions of the Act, pertaining to the Resolutions setting out the material facts and reasons thereof is annexed to the Notice along with Postal Ballot Form ("**Postal Ballot Form**"). Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at its meeting held on 31<sup>st</sup> May, 2019, has appointed Mr. Rajesh Parekh (Membership No. ACS 8073), Practicing Company Secretary as the Scrutinizer and in his absence, Ms. Nirali Solanki, (Membership No. ACS 24770), Practicing Company Secretary to act as an Alternate Scrutinizer for conducting the Postal Ballot and E-Voting process in a fair and transparent manner. The Scrutinizers have given their consent(s) to act as the Scrutinizer to conduct the voting process by E voting and Postal Ballot.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent ('For') or dissent ('Against') in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope, so as to reach the Scrutinizer, on or before 5.00 p.m. (IST) on Saturday, 6<sup>th</sup> July, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules the Company is also offering facility of e-voting to all the Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes for casting of votes by e-voting.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting, the Scrutinizer will submit the report to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot will be announced on or before Tuesday, 9<sup>th</sup> July, 2019. The said results would be displayed at the Registered Office of the Company and uploaded on the Company's website www.amoldicalite.com and shall be communicated to Depositories and Registrar and Share Transfer Agent. The resolution will be taken as passed effectively on the last date of receipt of the Form, if the requisite majority of the Members had approved the aforesaid resolution upon obtaining Scrutinizer's Report and declaration of result by the Chairman.

### 1. Approval of Buy-back of Equity Shares of the Company

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

**"RESOLVED THAT** in accordance with Article 14 of the Articles of Association of the Company and pursuant the provisions of Sections 68, 69, 70, Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time and subject to such other terms, conditions and modifications as may be considered appropriate, which may be agreed by the Board of Directors of the Company ("**Board**", which expression shall include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), consent of the Members be and is hereby accorded for the Buy-back by the Company up to 1,80,000 (One Lakh Eighty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each fully paid up ("**Equity Shares**") (representing 25% of the total number of Equity Shares of the Company) at a price of Rs. 475/- (Rupees Four Hundred Seventy Five only) per Equity Share aggregating upto Rs. 8,55,00,000/- (Rupees Eight Crores Fifty Five Lakhs only) constituting 20.49% and 23.14% of the total paid up share capital, free reserves and securities premium account as per the standalone audited financial statements and consolidated audited financial statements, respectively, of the Company for the financial year ended 31<sup>st</sup> March, 2019 from the existing public shareholders of the Company as on a record date on a proportionate basis by issuing a Letter of Offer through the "**Tender Offer**" route as prescribed under the Companies Act (hereinafter referred to as the **Buy-back**), to be funded out of Free Reserves and/or securities premium account of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to prepare and approve the Letter of Offer and Declaration of Solvency and other relevant documents, deeds, paper, forms etc as deemed necessary and expedient in connection with the aforesaid matter and to do such acts and deeds required to give effect to the aforesaid resolution."

**RESOLVED FURTHER THAT** the Company shall accept all the equity shares offered for buy-back if the offer is otherwise in order and in case the aggregate of the equity shares offered for buy-back is more than the 1,80,000 (One Lakh Eighty Thousand) Equity Shares to be bought back, the acceptance of the Offer from each shareholder shall be brought down on proportionate basis;

**RESOLVED FURTHER THAT** Mr. Shreyas C Sheth (holding DIN: 00009350), Managing Director, Ms. Priti Sheth (holding DIN: 02409190) and Mr. Y. M. Joshi, Company Secretary be and are hereby jointly and/or severally authorized in their absolute discretion deemed necessary, expedient or proper, for the implementation of the buy-back, carry out incidental documentation and to resolve any questions or difficulty of whatsoever nature as may arise while implementing the resolution and to do all such acts, things, deeds as may be considered necessary, expedient, requisite or proper in the interest of the Company for giving effect to the resolution.”

## **2. CHANGE OF NAME**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 13(2) and other applicable Provisions, if any of the Companies Act, 2013 and the Rules made thereunder including any statutory modifications thereof, for the time being in force and subject to the approval of the Central Government, and / or any other regulatory authorities as may be necessary, consent, authority, and approval of the members be and is hereby accorded to change the name of the Company from “Amol Dicalite Limited” to “Amol Minechem Limited”.

**RESOLVED FURTHER THAT** the name clause being Clause I in the Memorandum of Association of the Company be altered by replacing the existing Clause I by the following:

- I. The name of the Company is Amol Minechem Limited.

**RESOLVED FURTHER THAT** pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be altered by deleting the existing name 'Amol Dicalite Limited' wherever, it appears and be substituted by the new name 'Amol Minechem Limited’.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Shreyas C. Sheth (holding DIN: 00009350), Managing Director, Mrs. Priti Sheth (holding DIN: 02409190) and Mr. Y. M. Joshi, Company Secretary be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution. ”

**Place: Ahmedabad  
Date:31<sup>st</sup> May, 2019**

**By Order of the Board of Directors  
For Amol Dicalite Limited**

**Shreyas Sheth  
Managing Director**

**(DIN:00009350)**

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material fact pertaining to the resolution is annexed herewith
2. The Postal Ballot Notice along with Postal Ballot Form is being sent to all the members, whose name appear in Register of Members/ List of Beneficial Owners as on 31<sup>st</sup> May, 2019. The Postal Ballot Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding), unless any Member has requested for a physical copy of the same. For Members whose e-mail IDs are not registered, physical copies of this Notice along with Postal Ballot Form are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope. Members may note that this Notice will be available on the Company's website [www.amoldicalite.com](http://www.amoldicalite.com)
3. The Cut-off date for reckoning the voting rights of the members of the Company is 31<sup>st</sup> May, 2019. Members holding equity shares as on Cut-off date may cast their vote through Postal Ballot or through e-voting and a person who is not a member as on the Cut-off date shall treat this notice for information purpose only.
4. Resolutions passed by the members with requisite majority through Postal Ballot shall be deemed to be passed at the General Meeting of the Members conveyed on their behalf.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot form will be treated as invalid.
6. Members who have received postal ballot notice by e-mail and who wish to vote through physical postal ballot form and in case a Member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an e-mail to [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in), the Registrar and Transfer Agent/Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
7. In compliance with Section 108 and Section 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting facility provided by Central Depository Services Limited, (CDSL). The instructions for e-voting are annexed to this Notice.
8. A Member cannot exercise his/her vote by proxy through postal ballot.
9. The Scrutinizer will immediately after the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and will make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company on or before Tuesday, 9<sup>th</sup> July, 2019. The result would be displayed at the Registered Office of the Company, intimated to the Registrar and Transfer Agent and Depository Participants and would be displayed along with the Scrutinizer's report on the Company's website [www.amoldicalite.com](http://www.amoldicalite.com).
10. All material documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. and 5.00 p.m. up to the date of declaration of the result of Postal Ballot.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins at 9.00 am on Friday, 7<sup>th</sup> June, 2019 and ends at 5.00 p.m. on Saturday, 6<sup>th</sup> July, 2019. 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 Friday, 31<sup>st</sup> May, 2019, 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](http://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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both 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).

(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 for the relevant <Company Name> on which you choose 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login 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 use Mobile app - "m - Voting" for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

(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](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. I**

The relevant and material information as required under Section 68 (3) of the Companies Act, 2013 read with Rule 17 of Companies (Share Capital and Debentures) Rules, to enable the members of the Company to consider and approve the proposed Special Resolution for the Buy-back of the Company's Equity Shares is set out below:

#### **a) Date of Board Meeting at which the proposal of Buy-back was approved by the Board of Directors of the Company:**

The Board of Directors of the Company at its meeting held on 31<sup>st</sup> May, 2019 approved, subject to the consent of the members of the Company, the proposal for buy-back of the Company's Equity Shares.

#### **b) Objective of the Buy-back**

The members may be aware that our Company was originally listed on Ahmedabad Stock Exchange Limited w.e.f July 2, 1981 and thereafter the Equity Shares of the Company got listed on Calcutta Stock Exchange Limited ("CSE") w.e.f October 28, 2015. SEBI vide its letter Ref No. SEBI/HO/MRDS/DSA/OW/P/18973/1 dated July 5, 2018 directed that all Exclusively Listed Companies ("ELCs") which got listed on CSE would be transferred to Dissemination Board of nationwide stock exchange(s). CSE vide its letter dated August 10, 2018, informed the Company either to opt for voluntary delisting from CSE as per the SEBI (Delisting of Equity Shares) Regulations, 2009 or may obtain listing on any nationwide stock exchanges. As per notice published by CSE with reference No. CSE/LD/14519 dated 13/02/2019, the company was shifted to the Dissemination Board of NSE. NSE vide its letter dated April 8, 2019 informed the Company that CSE has transferred the Company to the Dissemination Board of NSE. Further SEBI vide its letter No. SEBI/ HO/ MRD/ DSA/ OW/P/7372/1 dated March 20, 2019 has clarified that SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 and all circulars guidelines issued by SEBI from time to time for all ELCs shall be applicable to companies transferred from CSE to Dissemination Board of NSE.

The Board of Directors of the Company at its meeting held on 31<sup>st</sup> May, 2019, after due consideration, formed an opinion that the Company shall provide an exit opportunity to all Public Shareholders by way of buy-back of the Equity Shares by the Company from its existing public shareholders to comply with the SEBI Circular.

#### **c) The class and number of shares intended to be purchased under the buy-back:**

The Company intends to buy-back upto 1,80,000 (One Lakh Eighty Thousand) Equity Shares (representing 25% of total number of Equity Shares of the Company) of face value of Rs. 10/- each at a price of Rs. 475/- (Rupees Four Hundred Seventy Five) per Equity Share with the total aggregate amount to be utilized not to exceed Rs. 8,55,00,000/- (Rupees Eight Crores Fifty Five Lakhs), which is within the limit prescribed under Section 68 (2)(c), that is 25% of the Company's total paid-up share capital and free reserves (including securities premium account) as per latest stand alone and consolidated financial statement of the financial year ended on 31st March, 2019.

The Company has only one class, Equity Shares, which is intended to be purchased under their Buy-back Offer.

#### **d) The method to be adopted for the Buy-back:**

The Buy-back is proposed to be implemented by the Company on a proportionate basis by Tender Offer mechanism against Letter of Offer to all the public shareholders other than promoters. The Letter of Offer will be sent to the Equity Shareholder(s) / Beneficial Owner(s) of Equity Shares (in respect of shares held in demat form) of the Company as on the Record Date.

There will be no buy-back from any persons through negotiated deals or through any private arrangement.

#### **e) Buy-back Price and the basis of arriving at the buy-back price:**

The Board has recommended and approved the Buy-back price of Rs. 475/- (Rupees Four Hundred Seventy Five) per Equity Share. The Buy-back price is arrived after considering the valuation report of Equity Share as issued by the Independent Valuer i.e. Vivro Financial Services Private Limited, SEBI Registered Category I Merchant Banker, appointed in pursuance of SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016.

The fair value arrived by the Independent Valuer is Rs. 426.12/- (Rupees Four Hundred Twenty Six and Twelve Paise) per Equity Share. The Buy-back Price of Rs. 475/- (Rupees Four Hundred Seventy Five) which is higher by Rs. 48.88 (Rupees Forty Eight and Eighty Eight Paise) per Equity Share from the fair value of Rs. 426.12 (Rupees Four Hundred Twenty Six and Twelve Paise) as determined by the Independent Valuer.

**f) The maximum amount to be paid for the buy-back:**

The aggregate paid-up share capital and free reserves (including securities premium account) of the Company as per the audited standalone financial statement and audited consolidated financial statement as on 31<sup>st</sup> March, 2019 is Rs. 41,72,99,316/- (Rupees Forty One Crores Seventy Two Lakhs Ninety Nine Thousand Three Hundred and Sixteen) and Rs. 36,94,86,180/- (Rupees Thirty Six Crores Ninety Four Lakhs Eighty Six Thousand One Hundred and Eighty) respectively and under the provisions of Section 68 of the Companies Act, 2013 the funds deployed for buy-back shall not exceed 25% of the total paid-up share capital and free reserves (including securities premium account) of the Company. Accordingly, the maximum amount that can be utilized in the present buy-back is Rs. 9,23,71,545/- (Rupees Nine Crores Twenty Three Lakhs Seventy One Thousand Five Hundred Forty Five). The aggregate amount proposed to be paid/utilised for the buy-back is Rs. 8,55,00,000/- (Rupees Eight Crores Fifty Five Lakhs) , which is within the maximum amount as aforesaid. Further, under the Act, the number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the paid-up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the financial year cannot exceed 1,80,000 Equity Shares being 25% of 7,20,000 Equity Shares of face value of Rs. 10/- each as per the audited financial statement of Company for the financial year ended on 31<sup>st</sup> March, 2019.

**g) Sources of funds from which the buy-back would be financed.**

The money required for the buy-back will be drawn out of internal funds and free reserves of the Company and will also be met out of the cash/bank balances and/or investments made by the Company .

**h) The time limit for completion of buy-back**

The buy-back will be completed within 12 months from the date of passing of the special resolution under Postal Ballot including e-voting as permitted under the Companies Act, 2013 although the Company will endeavor to complete the process at an early date

**i) The aggregate shareholding of the promoters and of the directors of the promoter, where the promoter is Company and of the directors and key managerial personnel as on the date of the notice convening the general meeting;**

**a. Shareholding of the Promoters**

Category of Member	No. of Equity Shares Held	% of Existing Equity Share Capital
<b>Promoters &amp; Promoter Group</b>		
Individuals (Indian)	4,06,864	56.50
Individual (Foreign)	9,550	1.33
Bodies corporate	55,950	7.77
<b>Total</b>	<b>4,72,364</b>	<b>65.60</b>

**b. Aggregate shareholding of the Promoter Companies as on date of notice:**

Name	No. of Equity Shares Held	% of Existing Equity Share Capital
A P Sheth Investment Pvt. Ltd	41625	5.78
B P Sheth Investment Pvt. Ltd	4625	0.64
Abdhi Investments Private Ltd.	4000	0.55
Aloha Investments Private Ltd.	3350	0.46
M/S Acorn Investments Pvt. Ltd	1650	0.23
Aprir Investments Private Limited	600	0.08
Akin Investments Private Limited	100	0.014
<b>Total</b>	<b>55950</b>	<b>7.77</b>

**c. Aggregate shareholding of the Directors of Promoter Companies as on date of notice;**

<b>Name</b>	<b>No. of Equity Shares Held</b>	<b>% of Existing Equity Share Capital</b>
<b>A P Sheth Investment Pvt. Ltd</b>		
Mr. DarshanBipin Sheth	11,012	1.53
Ms. NupurDarshan Sheth	17,950	2.49
<b>B P Sheth Investment Pvt. Ltd</b>		
Mr. DarshanBipin Sheth	11,012	1,53
Ms. NupurDarshan Sheth	17,950	2.49
<b>Abdhi Investments Private Ltd.</b>		
Mr. Shreyas Sheth	1,78,000	24.72
Ms. Asmita Sheth	6,150	0.85
Ms. Priti Sheth	33,900	4.71
<b>Aloha Investments Private Ltd.</b>		
Mr. Shreyas Sheth	1,78,000	24.72
Ms. Asmita Sheth	6,150	0.85
Ms. Priti Sheth	33,900	4.71
<b>Acorn Investments Pvt. Ltd</b>		
Mr. Shreyas Sheth	1,78,000	24.72
Ms. Asmita Sheth	6,150	0.85
Ms. Priti Sheth	33,900	4.71
<b>Aprir Investments Private Limited</b>		
Mr. Shreyas Sheth	1,78,000	24.72
Ms. Asmita Sheth	6,150	0.85
Ms. Priti Sheth	33,900	4.71
<b>Akin Investments Private Limited</b>		
Mr. Shreyas Sheth	1,78,000	24.72
Ms. Asmita Sheth	6,150	0.85
Ms. Priti Sheth	33,900	4.71

**d. Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on date of notice:**

<b>Name</b>	<b>Designation</b>	<b>No. of Equity Shares Held</b>	<b>% of Existing Equity Share Capital</b>
Mr. Shreyas Chinubhai Sheth	Managing Director	1,78,000	24.72
Mr. Darshan B Sheth	Director	11,012	1.53
Ms.Priti Sheth	Director	33,900	4.71
Mr. Naishadh Parikh	Director	200	0.02
Mr. Kaushik Shah	Director	300	0.04
Mr. Ashok Gandhi	Director	0	0.00
Mr Y M Joshi	Company Secretary	0	0.00

**k) The aggregate number of equity shares purchased or sold by persons mentioned in sub-clause (a) during a period of twelve months preceding the date of the board meeting at which the buy-back was approved and from that date till the date of Postal Ballot notice for approval of the resolution by the Shareholders;**

Name of the Promoter	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Acquisition Price per Equity Share (₹)	Total Consideration (₹)
Mr. Shreyas Chinubhai Sheth	06.05.2019	(Purchase) Inter-se Transfer of Shares among Promoters	1,36,000	10/-	345	4,69,20,000/-
Mr. Pratik Shreyas Sheth	06.05.2019	(Purchase) Inter-se Transfer of Shares among Promoters	80,000	10/-	345	2,76,00,000/-
Mr. Darshan Sheth	25.07.2018 10.12.2018 09.01.2019	Sell Sell Sell	400 500 1000	10/- 10/- 10/-	400 580 600	1,60,000/- 2,90,000/- 6,00,000/-
Ms. Nupur D Sheth	03.01.2019 18.01.2019	Sell Sell	50 1000	10/- 10/-	590 600	29,500/- 6,00,000/-
D.B.Sheth Investment Pvt. Ltd.	03.01.2019	Sell	950	10/-	590	5,60,500/-

**l) The maximum and minimum price at which purchases and sales referred to in sub-clause (k) were made along with the relevant date;**

The maximum and minimum price at which purchases made by the Promoters is as follows:

Maximum price	Minimum price
Rs. 600/- per Equity Share	Rs. 345/- per Equity Share
Date of Maximum Price	Date of Minimum Price
January 9 <sup>th</sup> and 18 <sup>th</sup> , 2019	May 6, 2019

**m) Intention of Promoter, Director or KMPs to tender their Equity Shares for Buyback**

The Promoters, the Directors and KMPs do not intend to participate in the Buy-back.

**n) No Defaults**

The Company confirms that there are no defaults made or subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

**o) Confirmation by the Board**

The Board of Directors confirms that it has made a full enquiry into the affairs and prospects of the company and that they have formed the opinion-

- i) that immediately following the date on which this Resolution will be passed by way of Postal Ballot, there shall be no grounds on which the company could be found unable to pay its debts;
- ii) as regards its prospects for the year immediately following that date, that, having regard to their intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in their view be available to the company during that year, the company shall be able to meet its liabilities as and when they fall due and shall not be rendered insolvent within a period of one year from that date; and
- iii) The directors have taken into account the liabilities, including prospective and contingent liabilities as if the Company is being wound up under the Companies Act, 2013.

**p) Report addressed to the Board of Directors by the Company Auditor**

The text of the report dated May 31, 2019 received from M/s. B. R. Shah & Associates, Chartered Accountants, the Statutory Auditors of the Company and the Statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company is reproduced below.

**Quote**

To,  
The Board of Directors  
Amol Dicalite Limited

Dear Sirs,

**Subject: Statutory Auditors Report to the Board of Directors in respect of proposed Buy-back of shares by the Company in terms of clause (n) of sub-rule (1) of rule 17 of Companies (Share Capital and Debentures) Rules, 2014**

In connection with the proposed buy-back of equity shares approved by the Board of Directors of the Company in the meeting held on May 31, 2019, we have examined the Audited standalone and consolidated financial statements for the year ended March 31, 2019, the Statement of permissible capital payment by the Board of Directors dated May 31, 2019, in terms of clause (m) of sub-rule (1) of rule 17 of the Companies (Share Capital and Debentures) Rules, 2014 and other relevant records.

According to the information and explanations given to us and on the basis of such verification of the relevant records as considered appropriate, we report that:

- (i) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at and for the financial year ended March 31, 2019;
- (ii) in our view, the amount of permissible capital payment (including securities premium) as stated in **Annexure A** for the proposed buyback of equity shares is properly determined considering the audited standalone and consolidated financial statements as at March 31, 2019, in accordance with Section 68 (2)(b) and 68(2)(c) of the Companies Act;
- (iii) the audited standalone and consolidated financial statements as at March 31, 2019, on the basis of which calculation with reference to Buy-back of shares is done, is not more than six months old from the date of the offer document; and
- (iv) the Board of Directors have formed the opinion as specified in clause (m) of sub-rule (1) of rule 17 of Companies (Share Capital and Debentures) Rules, 2014, on reasonable grounds and that the Company having regards to its state of affair, shall not be rendered insolvent within a period of one year from the date of Board Meeting held on May 31, 2019.

This report has been issued at the request of the Company solely in connection with the proposed buy-back of equity shares of the Company as required by clause (n) of sub-rule (1) of rule 17 of Companies (Share Capital and Debentures) Rules, 2014 and is not suitable for any other purpose.

For B. R. Shah & Associates  
Chartered Accountants  
**ICAI Firm Registration Number: 129053W**

---

**Bhavik Shah**

Partner

Membership Number: 129674

Place of Signature: Ahmedabad

Date: May 31, 2019

UDIN No.:- 19129674AAAACH6570

## Annexure A

### Statement of permissible capital payment (including Securities Premium) as at March 31, 2019

The amount of permissible capital (including securities premium) towards the proposed buyback of equity shares as computed in the table below is determined in accordance with Section 68(2)(b) and 68(2)(c) of the Companies Act, 2013 ("the Act"). The amount of share capital and free reserves has been extracted from the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2019.

Particulars	March 31, 2019	
	(Rs. in Lakhs)	
	STANDALONE	CONSOLIDATED
Paid-up Equity Share Capital as at March 31, 2019		
7,20,000 equity shares of Rs. 10 each fully paid-up (A)	72.00	72.00
Free Reserves as at March 31, 2019		
General reserve	1,693.74	1,693.74
Surplus in Statement of Profit and Loss	2,407.25	1,929.12
<b>Total (B)</b>	<b>4,100.99</b>	<b>3,622.86</b>
<b>Total (A+B)</b>	<b>4,172.99</b>	<b>3,694.86</b>
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 (25% of the total paid up capital and free reserves)	1,043.24	923.71
Amount proposed by Board Resolution dated May 31, 2019 approving the Buyback, subject to shareholders approval by special resolution, based on the audited financials for the year ended March 31, 2019	855.00	
Permissible number of Equity Shares eligible for Buy-back in accordance with Section 68(2)(b) and 68(2)(c) of the Companies Act, 2013 (25% of total number of equity shares) (Nos.)	1,80,000	

Note:

- Calculation in respect to the Buy-back is done on basis of audited financial statements of the Company for the year ended March 31, 2019.
- Free Reserves are as per Clause 43 of Section 2 and Explanation II to Section 68 of the Companies Act, 2013

**For and on behalf of Board of Directors of  
Amol Dicalite Limited**

Shreyas Sheth  
Chairman & Managing Director  
DIN: 00009350  
Place: Ahmedabad  
Date: May 31, 2019

**Unquote**

**q) Other Confirmations:**

**As per the provisions of the Companies Act, 2013, the Board of Directors confirm that:**

- All the Equity Shares which the Company proposes to buy-back are fully paid-up;
- The ratio of the aggregate of secured and unsecured debts owed by the Company immediately after the Buy-back is not more than twice the paid-up capital and free reserves of the Company;

- iii. The Company shall not make any offer of buy-back within a period of one year reckoned from the date of closure of this Buy-back Offer;
- iv. The Company shall not issue any new shares including by way of bonus shares from the date of passing of special resolution authorizing the buy-back till the date of the closure of the offer, except those arising out of any outstanding convertible instruments;
- v. The Company shall transfer from its free reserves sum equal to the nominal value of the Equity Shares purchased through Buy-back to the capital redemption reserve account and details of such transfer shall be disclosed in the subsequent audited Balance Sheet;
- vi. The Company shall open a separate bank account for the purpose of Buy-back which will be adequately funded and the Company shall pay the consideration only by way of cash;
- vii. The Company shall not withdraw the Buy-back Offer once it has announced the offer to the shareholders;
- viii. No money borrowed from banks and financial institutions will be utilized for the purpose of Buy-back;
- ix. No proceeds of an earlier issue of the same kind of shares or same kind of other specified securities will be utilized for the Buy-back;
- x. The Equity Shares bought back shall be extinguished and physically destroyed within the time line stipulated in the Act.
- xi. The Company shall not make a further issue of the same kind of Equity Shares within a period of six months from completion of buy-back except by way of bonus issue or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

The Board recommends the resolution No. 1 as Special Resolution for approval of the Members.

None of the Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the Resolution No. 1 of this Notice except their respective share holding.

## **Item No. 2**

The Company had entered into technical Collaboration agreement with Grefco Inc. USA during the year 1978 and 1979. Grefco Inc., USA, one of the erstwhile Promoter has sold its entire stake in Company, hence the Company had executed Termination Agreement in order to terminate the terms of collaboration with Grefco Inc. USA. As a part of the fulfillment of one of the conditions of Termination Agreement, the Company is required to delete the word "Dicalite" from its name, as "Dicalite" is the trademark of Grefco Inc. USA. In view of this, the Board of Directors of your Company proposes to change name of the Company from "Amol Dicalite Limited" to "Amol Minechem Limited". The Ministry of Corporate Affairs has vide its letter dated 10<sup>th</sup> May, 2019 has given No Objection for the availability of name "Amol Minechem Limited".

The Board recommends the Resolution No 2 as Special resolution for approval of the Members.

None of the Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the Resolution No 2 of this Notice except their respective share holding.

**Place: Ahmedabad**  
**Date: 31<sup>st</sup> May, 2019**

**By Order of the Board of Directors**  
**For, Amol Dicalite Limited**

**Shreyas Sheth**  
**Managing Director**  
**(DIN:00009350)**

THIS PAGE IS INTENTIONALLY KEPT BLANK