

# HIPOLIN LIMITED

## NOTICE

**NOTICE** is hereby given that the Twenty Fifth Annual General Meeting of the Members of **HIPOLIN LIMITED** will be held at **A/1/1, Nilkanth Ind. Estate Sanand -Viramgam Highway, Near Iyava Bus Stand, Via. Virochannagar, Ta:Sanand, Dist. : Ahmedabad-382170** on **Friday, 28<sup>th</sup> September, 2018 at 2.00 p. m.** to transact the following business.

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of **Shri Jaykumar J. Shah** (DIN00392710), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of **Shri Bharat J. Shah** (DIN 00777734), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS :**

4. **RE-APPOINTMENT OF SMT. NITA B. SHAH (DIN:01188437) AS AN INDEPENDENT DIRECTOR:**

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

**"RESOLVED THAT** pursuant to provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof) for the time being in force and relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt. Nita B. Shah (DIN: 01188437), who was appointed as Director- Independent Category to hold office for a consecutive term of upto March 31, 2019 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for another term of 5 (five ) consecutive years on the Board of the Company."

5. **RE-APPOINTMENT OF SHRI BHUPENDRA JAYANTILAL SHAH (DIN-00325446) AS THE WHOLE-TIME DIRECTOR (CHAIRMAN) AND FIXATION OF REMUNERATION:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the said Act and the Rules made thereunder, wherever applicable, the consent of members be and is hereby accorded, to re-appoint Shri Bhupendra Jayantilal Shah (DIN:00325446), as the Whole-Time Director (Chairman) of the Company for a period of three years w.e.f. 1st April, 2018 to 31st March, 2021 upon the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

## ANNUAL REPORT 2017-2018

**“RESOLVED FURTHER THAT** the remuneration payable to Shri Bhupendra Jayantilal Shah (DIN 00325446), shall not exceed the overall ceiling of total managerial remuneration as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Bhupendra Jayantilal Shah (DIN:00325446), Whole-Time Director (Chairman), as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.”

### **6. RE-APPOINTMENT OF SHRI BHARAT JAYANTILAL SHAH (DIN: 00777734) AS THE WHOLE-TIME DIRECTOR AND FIXATION OF REMUNERATION:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the said Act and the Rules made thereunder, wherever applicable and subject to the consent of members be and is hereby accorded, to re-appoint Shri Bharat Jayantilal Shah (DIN: 00777734), as a Whole Time Director of the Company for a period of three years w.e.f. 1st April, 2018 to 31st March, 2021 upon the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

**“RESOLVED FURTHER THAT** the remuneration payable to Shri Bharat Jayantilal Shah (DIN: 00777734), shall not exceed the overall ceiling of total managerial remuneration as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Bharat Jayantilal Shah (DIN: 00777734), as a Whole Time Director, as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.”

### **7. RE-APPOINTMENT OF SHRI JAYKUMAR JAYANTILAL SHAH (DIN: 00392710) AS THE WHOLE-TIME DIRECTOR AND FIXATION OF REMUNERATION:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the said Act and the Rules made thereunder, wherever applicable, the consent of members be and is hereby accorded, to re-appoint Shri Jaykumar Jayantilal Shah (DIN: 00392710), as a Whole Time Director of the Company for a period of three years w.e.f. 1st April, 2018 to 31st March, 2021 upon the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting,

# HIPOLIN LIMITED

**RESOLVED FURTHER THAT** the remuneration payable to Shri Jaykumar Jayantilal Shah (DIN: 00392710), shall not exceed the overall ceiling of total managerial remuneration as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Jaykumar Jayantilal Shah (DIN: 00392710), as a Whole Time Director, as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.”

## **8. RE-APPOINTMENT OF SHRI SHAILESH JAYANTILAL SHAH (DIN:00777653) AS THE MANAGING DIRECTOR AND FIXATION OF REMUNERATION:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the said Act and the Rules made thereunder, wherever applicable, the consent of members be and is hereby accorded, to re-appoint Shri Shailesh Jayantilal Shah (DIN: 00777653), as the Managing Director of the Company for a period of three years w.e.f. 1st April, 2018 to 31st March, 2021 upon the terms and conditions including the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

**“RESOLVED FURTHER THAT** the remuneration payable to Shri Shailesh Jayantilal Shah (DIN: 00777653) shall not exceed the overall ceiling of total managerial remuneration as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to alter, amend, vary or modify the scope and quantum of remuneration of Shri Shailesh Jayantilal Shah (DIN: 00777653), as the Managing Director, as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.”

May 29, 2018  
HIPOLIN LIMITED  
CIN : L24240GJ1994PLC021719

Registered Office:  
A/1/1, Nilkanth Ind. Estate,  
Sanand-Viramgam Highway,  
Nr. Iyava Bus Stand,  
Via Virochannagar (P. O.)  
Ta. : Sanand, Dist.: Ahmedabad-382170.

By Order of the Board,  
For HIPOLIN LIMITED,

Apexa Panchal  
Company Secretary  
ACS-35725

# ANNUAL REPORT 2017-2018

## NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT 25<sup>th</sup> ANNUAL GENERAL MEETING (“AGM” OR “meeting”) OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.OF THE COMPANY. The instrument appointing proxy should, however, be deposited at the Corporate Office of the company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding 50(fifty)and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. In case the proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights then such proxy cannot act as a proxy for any other person.
2. The Register of Members and Share Transfer Books of the Company will remain closed from, Saturday September 22, 2018 to Friday, September 28, 2018 (both days inclusive) for the purpose of Annual General Meeting.
3. The Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item No.4,5,6,7 and 8 is annexed hereto.
4. In terms of provisions of Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7(seven) years from the date of its transfer to the Company's Unpaid Dividend Account, is required to be transferred to the Investor Education and Protection Fund, set up by the Government of India. Kindly note that once unclaimed and unpaid dividends are transferred to the Investors Education and Protection Fund, members will have to approach to IEPF for such dividend.
5. Members holding shares in electronic form are requested to intimate any changes in their registered address, name, PAN details, etc. to their depository participants with whom they are maintaining their demat account. Members holding shares in physical form are requested to intimate any such changes to the Company or its RTA (M/s Link Intime India Pvt. Ltd.)
5. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
6. Members are requested to bring their attendance slip duly filled in along with their copy of the Annual Report to the meeting.
7. Electronic Copy of the Annual Report for 2017-18 along with the Notice of the 25<sup>th</sup> Annual General Meeting of the Company, inter-alia, including the Remote e-voting instructions, Attendance Slip and the Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members, who have not registered their email address, physical copy of the Annual Report for 2017-18 along with Notice of the 25<sup>th</sup> Annual General Meeting of the Company, inter-alia, including the Remote e-voting instructions, Attendance Slip and the Proxy Form are being sent by the permitted mode. The said notice is also displayed on the Company's website viz [www.hipolin.com](http://www.hipolin.com) and on the website of the remote e-voting agency (Central Depository Services (India) Limited) i.e. [www.evotingindia.com](http://www.evotingindia.com).

## HIPOLIN LIMITED

8. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
9. The Securities Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore requested to submit their PAN to their Depository Participant. Members holding shares in physical form shall submit their PAN details to the Company.
10. A Route Map showing the Directions to reach the venue of the 25<sup>th</sup> Annual General Meeting is attached with the Notice as per the requirement of Secretarial Standard-2 on General Meeting.
11. Corporate members intending to send their authorized representatives to attend the meeting, pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board Resolution/ Authorization together with specimen signatures, authorizing their representative to attend and vote on their behalf at the meeting.
12. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
13. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Corporate Office of the Company on all working days, except Saturdays, between 03.00 p.m. to 05.00 p.m. upto the date of Annual General Meeting of the Company.
14. Brief Particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting is provided at Annexure-A to this Notice as prescribed under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issues by ICSI.
15. Voting Through Electronic Means:
  - I. In terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies(Management and Administration) Rules, 2014, as substituted by the Companies(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the 25<sup>th</sup> Annual General Meeting (AGM) by electronic means and business may be transacted through remote e-Voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by the Central Depository Services (India) Limited.
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. Equity shareholders shall have one vote per share as shown against their shareholding. The shareholders can vote for their entire voting rights as per their discretion.

## ANNUAL REPORT 2017-2018

- V. The Remote e-voting period commences on Tuesday, September 25, 2018 at 9:00 a.m. and ends on Thursday, September 27, 2018 at 5:00 pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2018, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.

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

- (i) The voting period begins on Tuesday, September 25, 2018 at 9:00a.m. and ends on Thursday, September 27, 2018 at 5:00pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 21, 2018, may cast their votes 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) <ul style="list-style-type: none"> <li>• 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 digit of sequence number which is printed on Address stickers/mail indicated in the PAN field.</li> </ul>
DOB / Dividend Bank Details	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).

## HIPOLIN LIMITED

- (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 No. 180811011 for the Hipolin Limited 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 print out 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 mobile phones. The m- Voting app can also be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile phones.**
- (xivv) **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).

## ANNUAL REPORT 2017-2018

- 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](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.

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).

- VI. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - VII. Shri Gaurang Shah, Practicing Company Secretary (Membership No. ACS 38703 and Certificate of Practice No. 14446) has been appointed as the Scrutinizer to scrutinize the Remote e-voting and the poll process at the Annual General Meeting in a fair and transparent manner.
  - VIII. The scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or any Director of the Company authorized by the Chairman, who shall countersign the same.
  - IX. The Results shall be declared forthwith on receipt of consolidated report from the Scrutinizer. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.hipolin.com](http://www.hipolin.com) and on the website of CDSL and shall also be communicated to the BSE Limited.
16. This notice has been updated with the instructions for voting through electronic means as per the amended Rules, 2015.



# HIPOLIN LIMITED

## ANNEXURE TO NOTICE

### **The Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

#### **ITEM NO. 4:**

Smt. Nita B. Shah was appointed as Director- Independent Category pursuant to the provisions of Section 161 of the Companies Act, 2013 for a consecutive term upto March 31, 2019 (“first term” in line with the explanation to Section 149(10) and 149(11) of the Act). The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Smt. Nita B. Shah (DIN: 01188437) as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company. The Board based on the performance evaluation of Independent Directors and as per the recommendations of Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by her during her tenure, the continued association of Smt Nita B. Shah (DIN: 01188437) would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly it is proposed to re-appoint Smt. Nita B. Shah (DIN: 01188437) as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s Report. Section 149(11) provides that an Independent Director may hold office for upto two consecutive terms. Smt. Nita B. Shah (DIN: 01188437) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given her consent to act as Director. The Company has received notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Nita B. Shah (DIN: 01188437) for the office of Independent Director of the Company. The Company has also received declarations from Smt. Nita B. Shah (DIN: 01188437) that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under Listing Regulations. In opinion of the Board, Smt. Nita B. Shah (DIN: 01188437) fulfil the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Smt. Nita B. Shah (DIN: 01188437) is independent of the management. Details of Smt. Nita B. Shah as an Independent Director is provided in “Annexure to the Notice” pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Smt. Nita B. Shah (DIN: 01188437) is interested in the resolution set out in Item No. 4 of the Notice with regard to her re-appointment. Except above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution. This statement may also be regarded as an appropriate disclosure under Listing Regulations. The Board recommends Special Resolution set out in Item No. 4 of the Notice for approval by the members.

# ANNUAL REPORT 2017-2018

## ITEM NO. 5:

The Shareholders at the 21<sup>st</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014, had re-appointed Shri Bhupendra Jayantilal Shah (DIN: 00325446) as the Whole-Time Director (Chairman) of the Company for a period of 3 years and 8 months starting from 1<sup>st</sup> August, 2014 and ending on 31<sup>st</sup> March, 2018, on the terms and conditions of appointment contained in the said resolution.

In accordance with the provisions of Section 196 and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) for the time being in force the Board of Directors of the Company at its meeting held on 26<sup>th</sup> March, 2018, upon the recommendation of Nomination and Remuneration Committee, reappointed Shri Bhupendra Jayantilal Shah (DIN: 00325446) as the Whole-Time Director (Chairman) of the Company for a period of three years with effect from 1st April, 2018.

Pursuant to Section 196(3) and Part I of the Schedule V of the Companies Act, 2013, Shri Bhupendra Jayantilal Shah (DIN: 00325446) has attained the age of 78 years; hence his continuation as the Whole-Time Director (Chairman) requires the approval of members by way of Special Resolution.

Shri Bhupendra Jayantilal Shah (DIN: 00325446) shall be in charge of the overall operations and management of the Company. Considering his significant contribution in the management, it is proposed to reappoint him for a further period of three years w.e.f. 1st April, 2018, on the terms and conditions and remuneration and allowances payable to Shri Bhupendra Jayantilal Shah, the Whole-Time Director (Chairman) are as under:

## HIPOLIN LIMITED

1. SALARY	Rs. 36,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 40,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 41,400/- p.m. from 01.04.2020 to 31.03.2021
2. PERQUISITES	<p>Perquisites will be allowed in addition to salary as under :</p> <p>CATEGORY : A</p> <p>(i) Special Allowance: Rs. 15,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 17,200/-p.m. from 01.04.2019 to 31.03.2020 Rs. 17,500/- p.m. from 01.04.2020 to 31.03.2021</p> <p>(ii) House Rent Allowance: Rs. 7,000/- p.m. from 01.04.2018 to 31.03.2019 Rs. 7,700/-p.m. from 01.04.2019 to 31.03.2020 Rs. 7,800/- p.m. from 01.04.2020 to 31.03.2021</p> <p>(iii) Conveyance Allowance: Rs. 8,500/- p.m. from 01.04.2018 to 31.03.2019 Rs. 9,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 9,400/- p.m. from 01.04.2020 to 31.03.2021</p> <p>CATEGORY : B</p> <p>(i) Provident Fund : The Company shall contribute towards Provident Fund as per the rules of the Company.</p> <p>(ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.</p> <p>The above benefits in Category "B" shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.</p>
3. OTHER TERMS & CONDITIONS	<p>(i) Leave with full pay and allowance shall be allowed as per Company's rules.</p> <p>(ii) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.</p> <p>(iii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.</p>

In the event of loss or inadequacy of profit in any financial year, the Company shall pay Minimum Remuneration to Shri Bhupendra Jayantilal Shah (DIN 00325446) in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit subject to the limits and conditions as prescribed in Schedule V to the Act for the time being in force.

Except Shri Bhupendra J. Shah, being an appointee, Shri Bharat J. Shah, Shri Jaykumar J. Shah and Shri Shailesh J. Shah being relatives of Shri Bhupendra J. Shah, are deemed to be concerned or interested in this resolution.

None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

## ANNUAL REPORT 2017-2018

The Board of Directors recommends the passing of the resolution, as set out at item no. 5 as a special resolution, by the members of the Company

The disclosures, as prescribed under Clause B (iv) of Section II of Part II Of Schedule V of the Companies Act, 2013 and also under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the proposed re-appointment of Shri Bhupendra Jayantilal Shah (DIN 00325446), are provided in the annexure to the Notice as attached herewith.

### **ITEM NO. 6:**

The Shareholders at the 22<sup>nd</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2015, had appointed Shri Bharat Jayantilal Shah (DIN: 00777734) as the Whole Time Director of the Company for a period starting from 13<sup>th</sup> February, 2015 and ending on 31<sup>st</sup> March, 2018, on the terms and conditions of appointment contained in the said resolution.

In accordance with the provisions of Section 196 and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) for the time being in force the Board of Directors of the Company at its meeting held on 26<sup>th</sup> March, 2018, upon the recommendation of Nomination and Remuneration Committee, reappointed Shri Bharat Jayantilal Shah (DIN: 00777734) as the Whole Time Director of the Company for a period of three years with effect from 1st April, 2018.

Pursuant to Section 196(3) and Part I of the Schedule V of the Companies Act, 2013, Shri Bharat Jayantilal Shah (DIN: 00777734) has attained the age of 74 years; hence his continuation as Whole-Time Director requires the approval of members by way of Special Resolution.

Shri Bharat Jayantilal Shah (DIN: 00777734) shall be in charge of the overall operations and management of the Company. Considering his significant contribution in the management, it is proposed to reappoint him for a further period of three years w.e.f. 1st April, 2018, on the terms and conditions and remuneration and allowances payable to Shri Bharat Jayantilal Shah (DIN: 00777734), Whole Time Director are as under:

## HIPOLIN LIMITED

1. SALARY	Rs. 36,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 40,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 41,400/- p.m. from 01.04.2020 to 31.03.2021
2. PERQUISITES	<p>Perquisites will be allowed in addition to salary as under :</p> <p>CATEGORY : A</p> <p>(i) Special Allowance: Rs. 15,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 17,200/-p.m. from 01.04.2019 to 31.03.2020 Rs. 17,500/- p.m. from 01.04.2020 to 31.03.2021</p> <p>(ii) House Rent Allowance: Rs. 7,000/- p.m. from 01.04.2018 to 31.03.2019 Rs. 7,700/-p.m. from 01.04.2019 to 31.03.2020 Rs. 7,800/- p.m. from 01.04.2020 to 31.03.2021</p> <p>(iii) Conveyance Allowance: Rs. 8,500/- p.m. from 01.04.2018 to 31.03.2019 Rs. 9,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 9,400/- p.m. from 01.04.2020 to 31.03.2021</p> <p>CATEGORY : B</p> <p>(i) Provident Fund : The Company shall contribute towards Provident Fund as per the rules of the Company.</p> <p>(ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.</p> <p>The above benefits in Category "B" shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.</p>
3. OTHER TERMS & CONDITIONS	<p>(i) Leave with full pay and allowance shall be allowed as per Company's rules.</p> <p>(ii) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.</p> <p>(iii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.</p>

In the event of loss or inadequacy of profit in any financial year, the Company shall pay Minimum Remuneration to Shri Bharat J. Shah (DIN: 00777734) in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit subject to the limits and conditions as prescribed in Schedule V to the Act for the time being in force.

Except Shri Bharat J. Shah, being an appointee, Shri Bhupendra J. Shah, Shri Jaykumar J. Shah and Shri Shailesh J. Shah being relatives of Shri Bharat J. Shah (DIN: 00777734), are deemed to be concerned or interested in this resolution.

None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

## ANNUAL REPORT 2017-2018

The Board of Directors recommends the passing of the resolution, as set out at item no. 6 as a special resolution, by the members of the Company.

The disclosures, as prescribed under Clause B (iv) of Section II of Part II Of Schedule V of the Companies Act, 2013 and also under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the proposed re-appointment of Shri Bharat Jayantilal Shah (DIN 00777734), are provided in the annexure to the Notice as attached herewith.

### ITEM NO. 7:

The Shareholders at the 21<sup>st</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014, had re-appointed Shri Jaykumar Jayantilal Shah (DIN: 00392710) as a Whole Time Director (Vice Chairman) of the Company for a period of 3 years and 6 months starting from 1<sup>st</sup> October, 2014 and ending on 31<sup>st</sup> March, 2018, on the terms and conditions of appointment contained in the said resolution.

In accordance with the provisions of Section 196 and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) for the time being in force the Board of Directors of the Company at its meeting held on 26<sup>th</sup> March, 2018, upon the recommendation of Nomination and Remuneration Committee, reappointed Shri Jaykumar Jayantilal Shah (DIN: 00392710) as a Whole Time Director of the Company for a period of three years with effect from 1st April, 2018.

Shri Jaykumar Jayantilal Shah (DIN: 00392710) will attain the age of 70 years on December 23, 2018. Section 196(3) and Part I of Schedule V of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole Time Director or Manager unless it is approved by the members by passing a Special Resolution, hence his continuation as a Whole Time Director of the Company requires the approval of members by way of Special Resolution.

Shri Jaykumar Jayantilal Shah (DIN: 00392710) shall be in charge of the overall operations and management of the Company. Considering his significant contribution in the management, it is proposed to reappoint him for a further period of three years w.e.f. 1st April, 2018, on the terms and conditions and remuneration and allowances payable to Shri Jaykumar Jayantilal Shah (DIN: 00392710) as a Whole Time Director are as under:

## HIPOLIN LIMITED

1. SALARY	Rs. 36,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 40,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 41,400/- p.m. from 01.04.2020 to 31.03.2021
2. PERQUISITES	Perquisites will be allowed in addition to salary as under :
	CATEGORY : A
	(i) Special Allowance: Rs. 15,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 17,200/-p.m. from 01.04.2019 to 31.03.2020 Rs. 17,500/- p.m. from 01.04.2020 to 31.03.2021
	(ii) House Rent Allowance: Rs. 7,000/- p.m. from 01.04.2018 to 31.03.2019 Rs. 7,700/-p.m. from 01.04.2019 to 31.03.2020 Rs. 7,800/- p.m. from 01.04.2020 to 31.03.2021
	(iii) Conveyance Allowance: Rs. 8,500/- p.m. from 01.04.2018 to 31.03.2019 Rs. 9,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 9,400/- p.m. from 01.04.2020 to 31.03.2021
	CATEGORY : B
	(i) Provident Fund : The Company shall contribute towards Provident Fund as per the rules of the Company.  (ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.  The above benefits in Category "B" shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3. OTHER TERMS & CONDITIONS	(i) Leave with full pay and allowance shall be allowed as per Company's rules.
	(ii) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.
	(iii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.

In the event of loss or inadequacy of profit in any financial year, the Company shall pay Minimum Remuneration to Shri Jaykumar Jayantilal Shah (DIN 00392710), in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit subject to the limits and conditions as prescribed in Schedule V to the Act for the time being in force.

Except Shri Jaykumar J. Shah, being an appointee, Shri Bhupendra J. Shah, Shri Bharat J. Shah and Shri Shailesh J. Shah being relatives of Shri Jaykumar Jayantilal Shah (DIN 00392710), are deemed to be concerned or interested in this resolution.

None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

## ANNUAL REPORT 2017-2018

The Board of Directors recommends the passing of the resolution, as set out at item no. 7 as a special resolution, by the members of the Company

The disclosures, as prescribed under Clause B (iv) of Section II of Part II Of Schedule V of the Companies Act, 2013 and also under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the proposed re-appointment of Shri Jaykumar Jayantilal Shah (DIN 00392710), are provided in the annexure to the Notice as attached herewith.

### **ITEM NO. 8:**

The Shareholders at the 22<sup>nd</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2015, had re-appointed Shri Shaileshkumar Jayantilal Shah (DIN: 00777653) as the Managing Director of the Company for a period of 3 years starting from 1<sup>st</sup> April, 2015 and ending on 31<sup>st</sup> March, 2018, on the terms and conditions of appointment contained in the said resolution.

In accordance with the provisions of Section 196 and 203 of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) for the time being in force the Board of Directors of the Company at its meeting held on 26<sup>th</sup> March, 2018, upon the recommendation of Nomination and Remuneration Committee, reappointed Shri Shaileshkumar Jayantilal Shah (DIN: 00777653) as the Managing Director of the Company for a period of three years with effect from 1st April, 2018.

Shri Shaileshkumar Jayantilal Shah (DIN: 00777653) shall be in charge of the overall operations and management of the Company. Considering his significant contribution in the management, it is proposed to reappoint him for a further period of three years w.e.f. 1st April, 2018, on the terms and conditions and remuneration and allowances payable to Shri Shaileshkumar Jayantilal Shah (DIN: 00777653) as the Managing Director are as under:



## HIPOLIN LIMITED

1. SALARY	Rs. 36,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 40,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 41,400/- p.m. from 01.04.2020 to 31.03.2021
2. PERQUISITES	<p>Perquisites will be allowed in addition to salary as under :</p> <p>CATEGORY : A</p> <p>(i) Special Allowance: Rs. 15,600/- p.m. from 01.04.2018 to 31.03.2019 Rs. 17,200/-p.m. from 01.04.2019 to 31.03.2020 Rs. 17,500/- p.m. from 01.04.2020 to 31.03.2021</p> <p>(ii) House Rent Allowance: Rs. 7,000/- p.m. from 01.04.2018 to 31.03.2019 Rs. 7,700/-p.m. from 01.04.2019 to 31.03.2020 Rs. 7,800/- p.m. from 01.04.2020 to 31.03.2021</p> <p>(iii) Conveyance Allowance: Rs. 8,500/- p.m. from 01.04.2018 to 31.03.2019 Rs. 9,300/-p.m. from 01.04.2019 to 31.03.2020 Rs. 9,400/- p.m. from 01.04.2020 to 31.03.2021</p> <p>CATEGORY : B</p> <p>(i) Provident Fund : The Company shall contribute towards Provident Fund as per the rules of the Company.</p> <p>(ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act.</p> <p>The above benefits in Category "B" shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.</p>
3. OTHER TERMS & CONDITIONS	<p>(i) Leave with full pay and allowance shall be allowed as per Company's rules.</p> <p>(ii) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed.</p> <p>(iii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.</p>

Remuneration to Shri Shailesh J. Shah (DIN:00777653), in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit subject to the limits and conditions as prescribed in Schedule V to the Act for the time being in force.

Except Shri Shailesh J. Shah, being an appointee, Shri Bhupendra J. Shah, Shri Bharat J. Shah and Shri Jaykumar J. Shah being relatives of Shri Shailesh J. Shah (DIN:00777653), are deemed to be concerned or interested in this resolution.

None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

## **ANNUAL REPORT 2017-2018**

The Board of Directors recommends the passing of the resolution, as set out at item no. 8 as a special resolution, by the members of the Company

The disclosures, as prescribed under Clause B (iv) of Section II of Part II Of Schedule V of the Companies Act, 2013 and also under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), in respect of the proposed re-appointment of Shri Shailesh J. Shah (DIN:00777653), are provided in the annexure to the Notice as attached herewith.

# HIPOLIN LIMITED

The Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

THIS STATEMENT OF DISCLOSURES PURSUANT TO CLAUSE B(iv) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IS AS UNDER:

## I. General Information:

1. Nature of Industry: Manufacturing of Detergent Powder & Cake
2. Date or expected date of commencement of production: The Company has already commenced commercial production in 1994.
3. In case of new Companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators (As per the audited standalone financial statements.)

(Rs. In Lakhs)

Particulars	Financial Year			
	2017-18	2016-17	2015-16	2014-15
Sales and Other Income	1703.37	1367.66	1565.70	2104.14
Profit/(Loss) before Tax	(95.09)	(82.14)	(61.09)	(46.10)
Net Profit/ (Loss) after Tax	(95.09)	(60.28)	(58.64)	(34.17)

5. Foreign Investments or collaborators, if any: The Company has not made any foreign investment or collaborations.

## II. Information about the respective Appointees:

### Shri Bhupendra Jayantilal Shah,

1. Background details: Shri Bhupendra Jayantilal Shah, having a Master degree of Science in Chemistry, born on December 12, 1939 was appointed as the Whole-Time (Chairman) of the Company w.e.f. August 01, 2011 and then his term was extended upto July 31, 2014 and lastly for a further period of 3 years and 8 months i.e. upto March 31, 2018. He has been associated with the Company for almost 24 years.

2. Past Remuneration:

(Amount in Rs.)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Salary	694910	694541
Perquisites/ Allowances	NIL	NIL
Commission/ Bonus	NIL	NIL
Total	694910	694541

3. Recognition or awards: NIL.

## ANNUAL REPORT 2017-2018

4. Job profile and his suitability: Shri Bhupendra Jayantilal Shah is one of the founder promoters of the Company. He has been appointed as Chairman and he will be in charge of overall management of the Company. He has a total experience over 50 years. He has expertise in all crucial areas of the Company viz. production, commercial and financial matters. Taking into consideration his experience and his contribution in turnaround of this Company, he is the most suited for the responsibilities assigned to him by the Board of Directors.
5. Remuneration proposed: As stated in the Explanatory Statement for Item No. 5 of the Notice.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. Considering the present size of the Company, contribution and responsibilities of Shri Bhupendra Jayantilal Shah and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the managerial remuneration being paid to similar appointees in other companies.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Shri Bhupendra Jayantilal Shah does not have any pecuniary relationship with the Company and its managerial personnel.

### Shri Bharat Jayantilal Shah

1. Background details: Shri Bharat Jayantilal Shah is a Bachelor of Commerce born on November 02, 1943. He is a Chief Financial Officer of the Company since 4 years. He was appointed as a Whole Time Director w.e.f. February 13, 2015 upto March 31, 2018. He has been associated with the Company for more than 4 years

2. Past Remuneration:

(Amount in Rs.)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Salary	694910	694541
Perquisites/ Allowances	NIL	NIL
Commission/ Bonus	NIL	NIL
Total	694910	694541

3. Recognition or awards: NIL.
4. Job profile and his suitability: Shri Bharat Jayantilal Shah, a Chief Financial Officer of the Company has been appointed as Whole Time Director and he will be in charge of overall management of the Company. He has expertise in all crucial areas of the Company viz. administration, finance and accountancy, regulatory and managerial expertise. Taking into consideration his experience and his contribution in turnaround of this Company, he is the most suited for the responsibilities assigned to him by the Board of Directors.
5. Remuneration proposed: As stated in the Explanatory Statement for Item No. 6 of the Notice.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. Considering the present size of the Company,

# HIPOLIN LIMITED

contribution and responsibilities of Shri Bharat Jayantilal Shah and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the managerial remuneration being paid to similar appointees in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Shri Bharat Jayantilal Shah does not have any pecuniary relationship with the Company and its managerial personnel.

## Shri Jaykumar Jayantilal Shah

1. Background details: Shri Jaykumar Jayantilal Shah is a Civil Engineer born on December 23, 1949. He has been associated with the Company for almost 24 years and was an Executive Director for 20 years and is Whole Time Director (Vice Chairman) since last 4 years.
2. Past Remuneration:

(Amount in Rs.)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Salary	694910	694541
Perquisites/ Allowances	NIL	NIL
Commission/ Bonus	NIL	NIL
Total	694910	694541

3. Recognition or awards: NIL.
4. Job profile and his suitability: Shri Jaykumar Jayantilal Shah is one of the founder promoters of the Company. He has been appointed as Whole Time Director and he will be in charge of overall management of the Company. He has a total experience of over 38 years. Taking into consideration his experience and his contribution in turnaround of this Company, he is the most suited for the responsibilities assigned to him by the Board of Directors.
5. Remuneration proposed: As stated in the Explanatory Statement for Item No. 7 of the Notice.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. Considering the present size of the Company, contribution and responsibilities of Shri Jaykumar Jayantilal Shah and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the managerial remuneration being paid to similar appointees in other companies.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Shri Jaykumar Jayantilal Shah does not have any pecuniary relationship with the Company and its managerial personnel.

## Shri Shaileshkumar Jayantilal Shah

1. Background details: Shri Shaileshkumar Jayantilal Shah is an undergraduate in Science, born on October 11, 1951 was appointed as Managing Director of the Company w.e.f. October 01, 2011 upto March 31, 2015 and then his term was extended for a further period of 3 years i.e. upto March 31, 2018. He has been associated with the Company for almost 7 years.

# ANNUAL REPORT 2017-2018

## 2. Past Remuneration:

(Amount in Rs.)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Salary	658970	658970
Perquisites/ Allowances	NIL	NIL
Commission/ Bonus	NIL	NIL
Total	658970	658970

3. Recognition or awards: NIL.

4. Job profile and his suitability: Shri Shaileshkumar Jayantilal Shah has been appointed as Managing Director and he will be in charge of overall management of the Company. He has expertise in all crucial areas of the Company viz. administration, regulatory and managerial expertise. Taking into consideration his experience and his contribution in turnaround of this Company, he is the most suited for the responsibilities assigned to him by the Board of Directors.

5. Remuneration proposed: As stated in the Explanatory Statement for Item No. 8 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. Considering the present size of the Company, contribution and responsibilities of Shri Shaileshkumar Jayantilal Shah and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the managerial remuneration being paid to similar appointees in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Shri Shaileshkumar Jayantilal Shah does not have any pecuniary relationship with the Company and its managerial personnel.

### III. Other Information

1. Reasons of loss or inadequate profits: Cut throat competition and increase in the price of raw material are the main reasons for the loss of the Company.

2. Steps taken or proposed to be taken for improvement: Improving the Production process to reduce the cost of production and increasing the efforts in Marketing are ongoing things in the business of the Company.

3. Expected Measures in productivity and profits in measurable terms: The Company is working on some process changes where under yield of one of the prime products will increase. In turn, it should result increase in profitability.

**May 29, 2018**  
**HIPOLIN LIMITED**  
**CIN : L24240GJ1994PLC021719**

**By Order of the Board,**  
**For HIPOLIN LIMITED,**

**Registered Office:**  
**A/1/1, Nilkanth Ind. Estate,**  
**Sanand-Viramgam Highway,**  
**Nr. Iyava Bus Stand,**  
**Via Virochannagar (P. O.)**  
**Ta. : Sanand, Dist.: Ahmedabad-382170.**

**Apexa Panchal**  
**Company Secretary**  
**ACS-35725**

# HIPOLIN LIMITED

## Annexure A

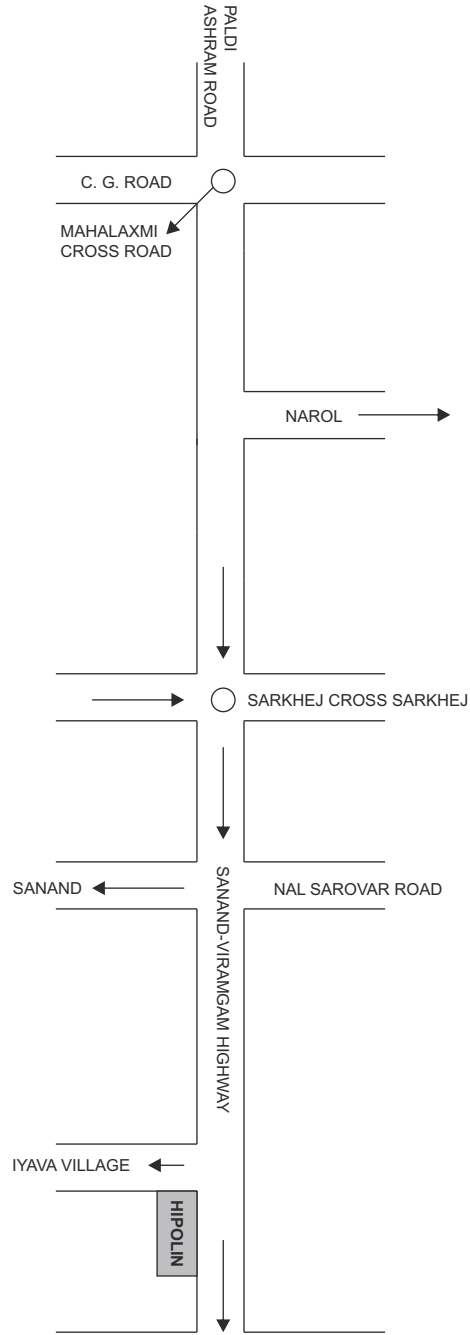
Brief Particulars of Directors seeking Appointment/ Re-appointment at the forthcoming Annual General Meeting Pursuant of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standards on General Meeting (SS-2) issued by the ICSI:

Name of the Director	Shri Bhupendra J. Shah	Shri Bharat J. Shah	Shri Jaykumar J. Shah	Shri Shailesh J. Shah
Director Identification Number (DIN)	00325446	00777734	00392710	00777653
Date of Birth	12.12.1939	02.11.1943	23.12.1949	11.10.1951
Date of Appointment/ Re-appointment				
Qualifications	Master Degree of Science in Chemistry	Bachelor Degree of Commerce	Bachelor Degree of Engineering (Civil)	Undergraduate in Science
Number of the Meetings of the Board attended during the year 2017-18	5 out of 5	5 out of 5	5 out of 5	5 out of 5
Brief resume of the Director including nature of expertise in specific functional areas	He is having rich experience of 47 years in the field of Chemicals and Detergents. He was a Vice Chairman in the Kalapur Commercial Co-operative Bank Ltd for 10 years and also the Director for 20 years. He is expert in handling multiple portfolios in the field of Banking, Finance and administration.	Shri Bharat J. Shah is having rich experience of 43 years in the field of Chemicals and Detergents. He is expert in handling the Finance, Marketing and Operations, Administration and various Commercial matters.	Shri Jaykumar J. Shah is having rich experience of 35 years in the field of Chemicals and Detergents. He is expert in handling the Administration and various Commercial matters.	Shri Shailesh J. Shah is having rich experience of more than 33 years in the field of Chemicals and Detergents. He is expert in handling multiple portfolio in the field of banking, finance and administration. He is having wide knowledge of the industry and markets that the company operates in and has been instrumental in the turnaround of the Company over the last few years.
No. of Shares held in the Company	232239 Equity shares of Rs. 10 each fully paid up	59461 Equity shares of Rs. 10 each fully paid up	107351 Equity shares of Rs. 10 each fully paid up	317595 Equity shares of Rs. 10 each fully paid up
Directorships and Committee Memberships held in other Companies (excluding alternate directorships, Directorship in the Private limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholders' Relationship Committee of other Public Companies.)	NIL	NIL	NIL	NIL
Inter-se Relationships between Directors	#	##	###	####
Terms and Conditions of appointment	As per Remuneration and Nomination Policy of the Company as displayed on the Company's Website viz. <a href="http://www.hipolin.com">http://www.hipolin.com</a> .			

- # Brother of Shri Bharat J. Shah (Whole-time Director & CFO), Shri Jaykumar J. Shah (Whole Time Director) and Shri Shailesh J. Shah (Managing Director).
- ## Brother of Shri Bhupendra J. Shah (Chairman), Shri Bharat J. Shah (Whole-time Director & CFO) and Shri Shailesh J. Shah (Managing Director).
- ### Brother of Shri Bhupendra J. Shah (Chairman), Shri Bharat J. Shah (Whole-time Director & CFO), and Shri Shailesh J. Shah (Managing Director).
- #### Brother of Shri Bhupendra J. Shah (Chairman), Shri Bharat J. Shah (Whole-time Director & CFO) and Shri Jaykumar J. Shah (Whole Time Director).

# ROUTE MAP FOR VENUE OF THE AGM

**HIPOLIN LIMITED**  
CIN: L24240GJ1994PLC021719





**PROXY FORM  
HIPOLIN LIMITED**

**Regd. Office:** A/1/1, Nilkanth Ind. Estate, sanand Viramgam Highway, Nr. Iyava Bus Stand,  
Via Virochannagar, (P.O.) Ta. : Sanand, Dist.: Ahmedabad-382170.

Ph. No.079-26447730-31 CIN: L24240GJ1994PLC021719

Email: [hipolin@hipolin.com](mailto:hipolin@hipolin.com), [csapexapanchal@gmail.com](mailto:csapexapanchal@gmail.com) web: [www.hipolin.com](http://www.hipolin.com)

**Form MGT-11**

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

Name of the member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

: \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Folio No./\*Client Id : \_\_\_\_\_

\*DP Id : \_\_\_\_\_

I/We being the member(s) of \_\_\_\_\_ shares of **Hipolin Limited**, hereby appoint:

1) \_\_\_\_\_ of \_\_\_\_\_ having email-id \_\_\_\_\_ or failing him

2) \_\_\_\_\_ of \_\_\_\_\_ having email-id \_\_\_\_\_ or failing him

3) \_\_\_\_\_ of \_\_\_\_\_ having email-id \_\_\_\_\_

and whose signatures(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **25<sup>th</sup> Annual General Meeting** of the Company, to be held on Friday, September 28, 2018 at 2:00 p.m. at Registered Office of the Company at A/1/1, Nilkanth Ind. Estate, sanand Viramgam Highway, Nr. Iyava Bus Stand, Via Virochannagar, (P.O.) Ta. : Sanand, Dist.: Ahmedabad-382170 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\*I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	For	Against
1. Consider and adopt Audited Financial Statements, for the year ended on 31 <sup>st</sup> March, 2018		
2. Re-appointment of Shri Jaykumar J. Shah (DIN 00392710), as Director-Promoter Category, who retires by rotation		
3. Re-appointment of Shri Bharat J. Shah (DIN 00777734), as Director- Promoter Category, who retires by rotation		
4. Re-appointment of Smt. Nita B. Shah (DIN 01188437), as an Independent Director.		
5. Re-appointment of Shri Bhupendra Jayantilal Shah (DIN 00325446), as the Whole-Time Director (Chairman) and fixation of remuneration.		
6. Re-appointment of Shri Bharat Jayantilal Shah (DIN 00777734), as the Whole-Time Director and fixation of remuneration.		
7. Re-appointment of Shri Jaykumar Jayantilal Shah (DIN 00392710), as the Whole-Time Director and fixation of remuneration.		
8. Re-appointment of Shri Shailesh Jayantilal Shah (DIN 00777653), as the Whole-Time Director and fixation of remuneration.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of shareholder

Signature of first proxy holder \_\_\_\_\_

Signature of second proxy holder \_\_\_\_\_

Signature of third proxy holder \_\_\_\_\_

Affix Revenue Stamp Re.1
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Notes:

- 1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2) **A proxy need not be a member of the Company.**
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company 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 proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\*4) This is only optional. Please put ( √ ) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- 6) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

# ATTENDANCE SLIP

## HIPOLIN LIMITED

**Regd. Office:** A/1/1, Nilkanth Ind. Estate, sanand Viramgam Highway, Nr. Iyava Bus Stand,  
Via Virochannagar, (P.O.) Ta. : Sanand, Dist.: Ahmedabad-382170.

Ph. No.079-26447730-31 CIN: L24240GJ1994PLC021719

Email: [hipolin@hipolin.com](mailto:hipolin@hipolin.com) [csapexapanchal@gmail.com](mailto:csapexapanchal@gmail.com) web: [www.hipolin.com](http://www.hipolin.com)

### PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING PLACE

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id\* \_\_\_\_\_ Folio No. \_\_\_\_\_

Client Id\* \_\_\_\_\_ No. of Shares \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

I hereby record my presence at the 25<sup>th</sup> ANNUAL GENERAL MEETING of the Company held on Friday, September 28, 2018 at 2:00 p.m. at Regd. Office A/1/1, Nilkanth Ind. Estate, Sanand-Viramgam Highway, Nr. Iyava Bus Stand, Via Virochannagar, (P.O.) Ta. : Sanand, Dist.:Ahmedabad-382170.

\_\_\_\_\_  
Signature of Shareholder/Proxy

\* Applicable for investors holding shares in electronic form.