

**Innovassynth Investments Limited****Registered Office: Flat No. C-2/3, KMC No. 91, Innovassynth Colony, Khopoli, Raigad - 410203,**

CIN: L67120MH2008PLC178923

Telephone: (02192) 260224, Email Id: secretarial@innovassynthinvestments.in Website: www.innovassynthinvestments.in

**NOTICE**

NOTICE is hereby given that the 12<sup>th</sup> Annual General Meeting of the Members of Innovassynth Investments Limited will be held at Innovassynth Colony, Khopoli, Raigad - 410203 on Friday, 30<sup>th</sup> August 2019 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone Audited Financial Statements for the year ended 31<sup>st</sup> March 2019 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. S. B. Ghia (DIN: 00005264), who retires by rotation and being eligible, offer himself for reappointment.

**SPECIAL BUSINESS:**

To consider and if thought fit, to pass, with or without modification (s), the following resolutions:

**3. To approve re-classification of promoters as Public Shareholders: (Special Resolution)**

**"RESOLVED THAT**, pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 read with the Rules framed there under the act, the approval of the Members be and is hereby accorded for re-classification of Futura Polyesters Limited forming part of the existing Promoter group of the Company from Promoter category to Public category.

**RESOLVED FURTHER THAT** that the Promoters seeking re-classification along person acting in concert will not

- a. Have any special rights through formal or informal agreements.
- b. Hold more than 10% of the paid-up capital of the Company.
- c. Act as a Key Managerial person for a period of more than three years from the date of approval.

**RESOLVED FURTHER THAT** the any of the Board of Director or Company Secretary jointly/Severally be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**4. To appoint Mr. Vikram Gokhale (DIN: 00226352) as an Independent Director: (Ordinary Resolution)**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vikram Gokhale (DIN: 00226352), who was appointed as an Additional Non-Executive Independent Director at the Meeting of Board of Directors held on 14<sup>th</sup> February, 2019 and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a him proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years on the Board of the Company."

**RESOLVED FURTHER THAT** the any Director or Company Secretary jointly/Severally be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**5. To re-appoint Ms. Rashmi Uday Singh (DIN: 00089445) as an Independent Director for second term: (Special Resolution)**

**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Rashmi Uday Singh (DIN: 00089445), who was appointed as an Non-Executive Director and who holds office for a term of five years up to May 28, 2019, and re-appointed by Board of Directors in its meeting dated 27<sup>th</sup> May 2019 for second term subject to approval of members and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years commencing from May 29, 2019 up to May 28, 2024 on the Board of the Company."

**RESOLVED FURTHER THAT** the any Director or Company Secretary jointly/Severally be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

## NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or More Proxies and vote instead of himself and Proxy or Proxies so appointed need not be a member or members of the Company.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Register of members and share transfer books of the company will remain closed from 20<sup>th</sup> August 2019 to 30<sup>th</sup> August 2019 (both days inclusive).
3. Members are requested to notify immediately any change in their address /change in bank details to the Company's registered office, quoting their ledger folio number. In respect of shares held in electronic form, instructions regarding change in address/change in bank details may be furnished to their respective depository participants only.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). To support this green initiative, the shareholders holding shares both in physical/demat form are requested to register/update their e-Mail addresses with the Company/depository participants. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
6. As per the provisions of the Companies Act, 2013 facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Company. As on this date, there are large numbers of shareholders who are yet to opt for the nomination facility. Shareholders, and in particular those holding shares in single name, are requested to avail of the above facility by furnishing to the Company, the particulars of their nomination. Members holding shares in electronic form may forward nomination form duly filled in to their respective depository participants only.
7. All the documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during the normal business hours (10.00 am to 5.00 pm) on all working days except Sunday up to and including the date of the Annual General Meeting of the company.
8. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Satellite Corporate Services Pvt. Ltd. or Company.
9. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
10. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members/

list of Beneficial Owners as on 20<sup>th</sup> August, 2019, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 11.00 a.m. on 27<sup>th</sup> August, 2019 and will end at 5.00 p.m. on 29<sup>th</sup> August, 2019. In addition, the facility for voting through Ballot Paper shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

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

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

A detail on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [miket@miketsbahuva.com](mailto:miket@miketsbahuva.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

By order of the Board of Directors  
**For Innovassynth Investments Limited**

**Abhishek Ajay Deshpande**  
Company Secretary & Compliance Officer  
ACS: 54004

Mumbai, 5<sup>th</sup> August, 2019

**Registered Office:**

C/2-3, KMC No. 91, Innovassynth Colony,  
Khopoli, Raigad MH 410203 IN

**Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013:**

The following explanatory statement sets out all material facts relating to the special business as mentioned in the accompanying Notice:

**Item No.3:****Re-classification of Promoters as Public Shareholders:**

Futura Polyesters Limited ("Futura") is presently part of Promoter's Group as reported in the shareholding pattern dated March 31, 2019 submitted with BSE. It has intimated vide their letter dated 13.04.2019 to the Board of Directors that Futura do not wish to continue their association with the Company as promoters and requested to re-classify their name from the category of Promoters. Since Futura Polyesters Limited are not exercising, directly or indirectly any control over the affairs of the Company individually or jointly and Futura have no other association with the Company therefore the Board has recommended for Members approval for reclassification of status of their shareholding from Promoters to Public Shareholding. As per provisions of regulation 31A of SEBI (LODR) Regulations 2015, shareholders approval is required to reclassify the status of Futura from Promoters and Promoters' group to public category.

No Directors except Mr. S.B Ghia, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the Resolution. Your Directors recommend the Resolution set out at Item No. 2 of the Notice for your approval.

**Item No.4:****Appointment of Mr. Vikram Gokhale (DIN: 00226352) as Independent Director:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Vikram Gokhale (DIN: 00226352) as Additional Non-Executive Independent Director of the Company not being liable to retire by rotation, for a term of 5 years i.e. from 14<sup>th</sup> February 2019 up to 13<sup>th</sup> February 2024, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Vikram Gokhale holds office only upto the date of this Annual General Meeting (AGM) and is eligible to be appointed as Director. The Company has received Declaration of Independence under 149 (6) of the Act, Notice under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director.

Mr. Vikram Gokhale, B. com graduate from Sydenham College of Commerce and Economics, Mumbai, He is also a qualified Chartered Accountant and having rich experience of more than 22 years in banking industry. He was associated with HSBC Bank for more than 20 years in various roles from Branch Manager to Global Head of Trade & Receivables, HSBC Operations and Technology Services from year June-1993 to October-2017. He is currently acting as Banking Consultant, International Finance Corporation (IFC) [Part of The World Bank Group]

Mr. Vikram Gokhale is having huge experience in finance industry, is most suitable candidate to be designated as Independent Director on the Board of this Company providing its expertise knowledge in finance and providing his independence to overview the performance of the Board in near future.

In compliance with the provisions of Section 149, read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the appointment of Mr. Vikram Gokhale as Independent Director is now being placed before the Members for their approval

Except Mr. Vikram Gokhale, the appointee himself, none of the Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

**Item No.5:****Re-appointment of Ms. Rashmi Uday Singh (DIN: 00089445) as Independent Director:**

Ms. Rashmi Uday Singh (DIN: 00089445) was appointed as an Independent Director on the Board of the Company on May 29, 2014. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 7<sup>th</sup> Annual General Meeting held on September 25, 2014 approved the appointment of Ms. Rashmi Uday Singh as an Independent Director of the Company for a period of 5 years up to May 28, 2019.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Ms. Rashmi Uday Singh that, she is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that she meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Ms. Rashmi Uday Singh as an Independent Director of the Company commencing from May 29, 2019 up to May 28, 2024 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. She is not liable to retire by rotation.

In the opinion of the Board, Ms. Rashmi Uday Singh fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Ms. Rashmi Uday Singh, the Board of Directors at its meeting held on May 27, 2019 approved the continuance of office of Ms. Rashmi Uday Singh as mentioned in the resolution.

Ms. Rashmi Uday Singh (aged 64 years) is a qualified lawyer and Master's in Business Management, she has worked for 15 years with the Indian Revenue Service and resigned as Commissioner of Income Tax in 1990. She is also World Gourmand award winning author of 34 Books, TV host, Ms. Rashmi represents India in several international forums.

Ms. Rashmi Uday Singh does not hold any shares of Innovassynth Investments Limited.

She is not related to any other Directors/KMPs of the Company. She does not hold Directorship in any other listed entity. She is not a Member / Chairman of Committees of other Companies.

The Nomination & Remuneration Committee and the Board evaluated the performance of Ms. Rashmi Uday Singh, rated her satisfactory and took note of her significance on the Board on all parameters and recommended his re-appointment.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Ms. Rashmi Uday Singh, appointee herself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members may be taken through Postal Ballot instead of transacting such businesses at a General Meeting.

Board recommends the resolution set-forth in Item No.4 for approval of the members through Postal Ballot, by way of Special Resolution.

**Details of the Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting  
(In pursuance of Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)**

<b>Name of Director</b>	<b>Mr. Vikram Gokhale</b>	<b>Ms. Rashmi Uday Singh</b>
<b>Date of Birth</b>	13 <sup>th</sup> October 1966 (Age 52 Yrs.)	29 <sup>th</sup> January 1955 (Age 64 Yrs.)
<b>Date of Appointment</b>	14 <sup>th</sup> February, 2019	29 <sup>th</sup> May 2014
<b>Expertise in specific functional areas</b>	He has reach experience of more than 22 years of banking industry. He was associated with HSBC Bank for more than 20 years in various roles from Branch Manager to Global Head of Trade & Receivables, HSBC Operations and Technology Services from year June-1993 to October-2017. He is currently acting as Banking Consultant, International Finance Corporation (IFC) [Part of The World Bank Group]	She has worked for 15 years with the Indian Revenue Service and resigned as Commissioner of Income Tax in 1990. She was on the board of Barista and advised it on its growth path for several years before voluntarily resigning
<b>Qualifications</b>	B. Com and Chartered Accountant	Qualified Lawyer and Master's in Business Management
<b>Whether related party or not-</b>	No	No
<b>Directorship in other companies</b>	-	2
<b>Committee position held in other companies</b>	-	-
<b>Remuneration</b>	Eligible for Sitting Fees	Eligible for Sitting Fees
<b>No. of meetings of the Board attended during the year</b>	N.A	6
<b>No. of shares held:</b>		
<b>(a) Own</b>	Nil	Nil
<b>(b) For other persons on a beneficial basis</b>	Nil	Nil

<b>Name of Director</b>	<b>Mr. S.B Ghia</b>
<b>Date of Birth</b>	22 <sup>nd</sup> November 1947 (Age 72 Yrs.)
<b>Date of Appointment</b>	15 <sup>th</sup> February 2008
<b>Expertise in specific functional areas</b>	He is an industrialist with interests in a variety of fields including Chemicals and Consumer Food products. He is also Director in the eminent companies like, Alkyl Amines Chemicals Ltd. and Sonata Software Ltd.
<b>Qualifications</b>	Degree in Science (Chemistry) and MBA from Bowling Green University, USA.
<b>Whether Related Party or not</b>	Yes
<b>Directorship in other companies</b>	3



<p><b>Committee position held in other companies</b></p>	<p><b>1. Alkyl Amines Chemicals Ltd</b>                  Audit Committee- Chairperson                  Nomination and Remuneration Committee- Chairperson                  Stakeholders Relationship Committee-Member</p> <p><b>2. Sonata Software Limited</b>                  Audit Committee- Member                  Nomination and Remuneration Committee- Member                  Stakeholders Relationship Committee-Chairperson                  Corporate Social Responsibility Committee- Chairperson</p> <p><b>3. Futura Polyesters Ltd</b>                  Audit Committee- Member                  Nomination and Remuneration Committee- Member</p>
<p><b>Remuneration</b></p>	<p>NA</p>
<p><b>No. of meetings of the Board attended during the year</b></p>	<p>6</p>
<p><b>No. of shares held:</b>  <b>(a) Own</b>  <b>(b) For other persons on a beneficial basis</b></p>	<p>(a) Own- 470 Equity Shares                  (b) For other persons on a beneficial basis- Nil</p>