

Notice
Sirca Paints India Limited
(Formerly Known as Sircolor Wood Coatings Private Limited)

Notice is hereby given that the 13th Annual General Meeting of the members of Sirca Paints India Limited (Formerly Known as Sircolor Wood Coatings Private Limited.) will be held on 27th September, 2018 on Thursday at 11.00 A.M at Caspia Hotel, District Centre, Crossing, Opposite Galaxy Toyota, Outer Ring Rd, Haiderpur, Shalimar Bagh, New Delhi-110088 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** together with the **Report of the Board of Directors and Auditors** thereon and this regard, pass the following resolution as an **Ordinary resolution**:
2. To Appoint **Mr. Sanjay Agarwal (DIN:01302479) Chirman Cum Managing Director** of the Company, who retire by rotation and being eligible, offer himself for re-appointment as a director and in this regard, pass the following resolution as an **Ordinary Resolution**:

SPECIAL BUSINESS:

3. Appointment of **Mr. Ugo Pelosin (DIN: 08196294)** as a **Non Executive Director**.
To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of **Section 152, 160**, and any other applicable provisions, if any, of the **Companies Act, 2013 ("Act")**, **Article and the Rules** made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and Subject to the clauses of **Shareholder Agreement entered into with SIRCA S.p.A and approval of the members**, be and is hereby accorded to appoint **Mr. Ugo Pelosin (DIN: 08196294)** as a Non Executive Director (Non Independent Director) of the Company who is not eligible to retire by rotation and is respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from himself signifying his candidature for the office of director, be and is hereby appointed as director of the Company on the terms and conditions including remuneration by way of sitting fee as may be decided by the board and as per the Requirement of Shareholder Agreement entered into with SIRCA S.p.A with liberty to the Board of Directors (hereinafter referred as "the Board" which term shall deemed to be include "Nomination and Remuneration Committee of the of the Board") to alter and vary the terms and conditions of the said appointment or /and remuneration as may deem feet and as may be acceptable to Board of Directors of the Company, subject to same not exceeding the limit specified under the relevant provisions of the Companies Act, 2013 or any statutory modification or re-enactments thereof."

"RESOLVED FURTHER That **Mr. Sanjay Agarwal, Managing Director and Mr. Chahat Mahajan Company Secretary** of the Company be and are hereby authorize severally or/and jointly to digitally sign, authenticate and file the **E-From DIR-12** with the **Registrar of Companies, NCT of Delhi and Haryana** and to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

By order of the Board
For Sirca Paints India Limited
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd)

- Sd -
(Chahat Mahajan)
Company Secretary & Compliance Officer
(Membership No. 51255)

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out under item no.3 of the Notice is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HEREWITH AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF AGM. PROXIES SUBMITTED ON BEHALF OF COMPANIES MUST BE SUPPORTED BY APPROPRIATE RESOLUTION.**
3. Pursuant to the provision of Section 105 of the Companies Act 2013, a person can act as a proxy on behalf of member not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital carrying voting rights may appoint single person as a proxy and such person shall not act as a proxy for any other member. A proxy holder prove his identity at the time of attending the meeting.
4. Corporate member 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 relevant Board Resolution together with the respective specimen signature(s) of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
5. Where two or more bodies corporate are represented by a single individual, each of the bodies corporate will be treated as personally present by that individual. If the person is present in the Company in his personal Capacity as well as in the representative capacity of a trust, he will be as two for the quorum.
6. Attendance slip and Proxy form of the Meeting are annexed hereto as **Annexure-A & B.**
7. Member/proxies/authorized representatives are requested to hand over the Attendance Slip, duly signed in accordance with the specimen signature(s) registered along with a validly identity proof such as PAN Card, Passport, Aadhaar Card or Driving License with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
8. In case of Joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

9. Book Closure:

Pursuant to Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulation, 2015. Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2018 to 27th September, 2018 (both days inclusive).

10. Cut off Date:

- (i) This Notice is being sent to all the members whose name appears as on **24th August, 2018 in the register of members or beneficial owners as received from Karvy Computershare Private Limited, the Registrar and Share Transfer Agent.**
- (ii) A person whose name appeared on Register of Members or Register of Beneficiary Owners maintained by the depositories as on **20th September, 2018 ("Cut-off Date")** only shall be entitled to vote through Remote e-voting and at the AGM. The voting rights of member shall be in proportion to their share of the paid-up equity share capital of the company as on Cut-off date.

11. Communication to members

- (i) With a view to using natural resources responsibly, we request shareholders to update their email address, with their depository participants to enable the Company to send communication electronically.
- (ii) The Notice of AGM and **Annual Report 2017-2018** is being sent through electronic mode only to the members whose email address are registered with the Company /Depository Participant(s), unless any member has requested for physical copy of the report. For members who have not registered their emails addresses, physical copies of the Annual Report 2017-2018 are being sent by the permitted mode on there Registered Address with Karvy Computershare Private Limited, the Registrar and Share Transfer Agent
- (iii) Members also note that the Notice of the AGM and the Annual Report for F.Y. 2017-18 will also be available on the Company website <http://www.sircapaints.com/>

12. Updates

- (a) **In accordance with the amendments to Regulation 40 of Listing Regulations, to be made effective later, the Securities and Exchange Board of India (SEBI) revised the provisions relating to transfer of listed securities and has decided that requests for effective transfer of listed securities shall not be processed unless the securities are held dematerialization form with a Depository (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease, facilitate, convenience and safety of transactions for investors. Member holding shares in Physical form are requested to convert their holding(s) to dematerialization form to eliminate all risk associated in physical shares.**
- (b) **The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly no resolution is proposed for ratification of Appointment of Auditors, who were appointed in the Annual General Meeting held on 27th September, 2018.**

13. Documents open for inspection:

- A. During the period beginning 24 (twenty-four) Hours Before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged, at any time during the business hours of the Company. Provided not less than 3 (Three day) notice in writing of the intention so to inspect is given to the Company.
- B. Relevant documents referred to in the accompanying Notice and the statement pursuant to section 102 (1) of the Companies Act, 2013 are available for inspection at the registered office of the Company during the business hours on all days except Sunday and national holiday upto the date of AGM;
- C. The register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and the Register of Contract and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

14. Voting through electronic means

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), members of the Company holding either in physical form or in dematerialized form may exercise his/her right to vote by electronic means (e-voting) in respect of the resolution(s) contained in this notice.
- ii. The Company is provided e-voting facility to its member to enable to cast their votes electronically. The Company has engaged the Services of **KARVY COMPUTERSHARE PRIVATE LIMITED (KCPL)**, as the authorized agency to provide remote e-voting facility (i.e the facility of casting votes by member by using an electronic voting system from a place other than the place of a general meeting.

- iii. Facility for voting through ballot/polling paper shall also be made available at the AGM and members attending the meeting who have not already cast their vote by remote e-voting be able to exercise their right to vote at the meeting.
- iv. The member who have cast their vote by remote e-voting prior to to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case vote is cast by both the modes, then vote casted by e-voting shall prevail.
- v. During the period when facility for remote e-voting is provided, the members of the company, holding shares either in physical form or in dematerialized form, as on the cut- off date, may opt for remote e-voting.
- Vi. Once the vote on resolution is cast by a member, the member is not allowed to change it subsequently.
- Vii. The Board of Directors has appointed **Mr. Anand Kumar Singh (M/s. Anand Nimesh & Associates, Company Secretaries)** as the Scrutinizers, for conducting the voting/poll and remote e-voting process in a fair and transparent manner
- Viii. The Scrutinizer shall immediately after conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnessed not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the meeting, who shall countersign the same.
- ix. The result shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by person authorized by him in writing and resolution shall be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favours of the resolution.
- x. The result declared along with Scrutinizer's Report(s) will be available on the website of the Company www.sircapaints.com and on the website of <https://evoting.karvy.com/> immediately after the declaration of the Result by the Chairman.
- xi. It is hereby clarified that the manner in which members have cast their votes, that is, affirming or negative the resolution, shall remain secret and not available to the Chairman, scrutinizer or any other person till the votes cast in the meeting.
- xii. Since the company provide to there members facility to exercise there right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the **cut-off date of 20th September, 2018** and not casting their vote electronically, may only cast their vote at the 13th Annual General Meeting.
- xiii. The cut-off date for the purpose of voting (including remote e-voting) is date **20th September, 2018**.
- xiv. Members are requested to carefully read the instructions for remote e-voting before casting their vote. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
- xv. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of remote e-voting	22 nd September, 2018 at 09:00 A.M
End of remote e-voting	26 th September, 2018 at 05:00 P.M

15. The procedure and instructions remote e-voting are as under:

- I. The voting period begins on **22.09.2018 at 9.00 A.M and end on 26.09.2018 at 05:00 P.M**. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. **20th September, 2018** may cast their vote electronically. The voting module shall be disabled by **KARVY COMPUTERSHARE PRIVATE LIMITED (KCPL)** for voting thereafter.

- II. Use the following URL for e-voting: **<https://evoting.karvy.com>**
- III. If you are already registered with Karvy for e-voting, you can use your existing user id and password for casting your votes.
- IV. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No./DP ID/Client ID will be your user id.
- V. After entering the details appropriately, click on LOGIN.
- VI. You will reach the password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VII. You need to login again with the new credentials.
- VIII. On successful login, the system will prompt you to select the EVENT i.e., **SIRCA PAINTS INDIA LIMITED**.
- IX. On the voting page, the number of shares (which represents the number of votes) as held by the member as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, then enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- X. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- XI. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times for voting, till you have confirmed that you have voted on the resolution.
- XII. Corporate/Institutional Members (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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through email cs@sircapaints.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name_EVENT No."
- XIII. Remote e-voting facility where members can cast their vote online shall be open from: **22nd September, 2018 (9.00 a.m.) till 26th September, 2018 (5.00 p.m.)**
- XIV. **In case of any queries, you may refer the Frequently Asked Questions (FAQs) section for shareholders and e-voting User Manual available at the "Downloads" section of <https://evoting.karvy.com> or contact Karvy on 1800 345 4001 (toll free).**
- XV. As already stated in the Notice of AGM, in addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting, the members attending the meeting who have not already cast their votes by remote e-voting will be able to exercise their right at the meeting. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

Please note -

- Keep your most updated email id registered with the Company / your DP, to receive timely communications.
- Notify change of address, or particulars of your bank account details, to the respective depository participant in case of shares held in demat mode / share transfer agent of the Company in case of shares held in physical mode, on or before 31st August, 2018.

XVI.GENERAL INSTRUCTIONS:

1. The Securities and Exchange Board of India (SEBI) has mandate the submission of permanent account number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN depository participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN details to the Registrar and Share Transfer Agents.
2. All documents referred to in the Notice will be available for inspection at the Company's Registered office during normal business hours on working days up to the date of the AGM.
3. A route map showing the directions to reach the venue of the 13th AGM is given along with this Annual Report as per the requirement of the Secretarial Standard- 2 on General Meetings.
4. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the members in respect of the shares held by them. Nomination forms can be obtained from the company Registrar and Share Transfer Agents by members holding shares in physical form. Members holding Shares electronic form may obtain Nomination forms from their respective depository participant

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circular stating that services of Notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far as requested to register their e-mail addresses, with the Registrar and Share Transfer Agent of the Company.

**By order of the Board
For Sirca Paints India Limited
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)**

- Sd -

**(Chahat Mahajan)
Company Secretary & Compliance Officer
(Membership No. 51255)**

**Date: 14.08.2018
Place: New Delhi**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE
COMPANIES ACT, 2013.**

Item No. 3

The Board of Directors of the Company ("Board"), at its meeting held on 14.08.2018 has, and subject to the approval of members, be and is hereby appoint **Mr. Ugo Pelosin (DIN: 08196294)** as a director, as per Shareholder Agreement entered into with SIRCA S.p.A on **19 February 2018**,

It is proposed to seek members' approval for the appointment of and remuneration by way of sitting fee payable to **Mr. Ugo Pelosin (DIN: 08196294)** as Non Executive Director of the company, in terms of applicable provisions of the act.

The Board believes that new non-executive director seeking appointment at the Annual General Meeting of Shareholders can contribute significantly to the Company, and would be of immense benefit to the Company as his role, based on the performance evolution. Accordingly, the Board of Directors recommends to the shareholders the election of **Mr. Ugo Pelosin (DIN: 08196294)** as non-executive director.

The Company has received notice from the **Mr. Ugo Pelosin (DIN: 08196294)** consent in writing to act as a Director in form DIR-2 pursuant to **Rule 8 of Companies (Appointment and Qualifications of Directors), Rules, 2014** and Intimation in form **DIR-8 in terms of Companies (Appointment and Qualifications of Directors), Rules, 2014** to the effect that he is **not Disqualified Under Sub Section 2 of Section 164 of the Companies Act, 2013**.

a. Remuneration by way of sitting fee:

Sitting fee will be paid for attending meetings of the Board or Committee thereof as may be decided by the board and for meeting convened for any other purpose in the interest of business, all within regulatory limits.

In addition to the sitting fees and commission, Company may pay to such director such fair and reasonable expenditure, as may have been incurred by the director while performing his role as director of the Company.

b. General

The director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act to with regard to duties of directors.

He shall adhere by the Company code of Conduct.

He is a person of Non Citizen Indian, and he is not disqualified from being appointed as a Directors in terms of Section 164 of the Act and has given his consent to act as a director.

The Board recommends the Ordinary Resolution set out at **Item No. 3** of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned and interested, financial or otherwise in the resolution as set out in **Item No. 3**.

RELEVANT DETAILS FOR ITEM NO. 2 & 3

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2):

I. Brief Resume and other details for ITEM No. 2

Name of Director	Sanjay Agarwal
Date of Birth	05.02.1960
Expertise in specific functional areas	With 20 years of Experience in wood coating industry, he worked as a pioneer and leader in this segment and marked presence of brand Sirca in every part of India
Date of appointment	19.01.2006
No. of Equity Share held in the Company	58,79,646
Qualification	Chartered Accountant
List of outside Directorship held in Public Company	N.A
Chairman/Member of the Committee of the Board of Directors of the Company	Chairman of CSR
Chairman/Member of the Committee of the Board of Directors of other Companies	NIL

I. Brief Resume and other details for ITEM No. 3

Name of Director	Ugo Pelosin
Date of Birth	01.07.1969
Expertise in specific functional areas	Export
Date of Appointment	
No. of Equity Share held in the Company	N.A
Qualification	B.COM
List of outside Directorship held in Public Company	N.A
Chairman/Member of the Committee of the Board of Directors of the Company	N.A
Chairman/Member of the Committee of the Board of Directors of other Companies	N.A

By order of the Board
For Sirca Paints India Limited
(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)

- Sd -
(Sanjay Agarwal)
Chairman Cum Managing Director
(DIN: 01302479)

Date: 14.08.2018
Place: New Delhi

Annexure-A

ATTENDANCE SLIP

Venue of the meeting : Caspia Hotel, District Centre, Crossing, Opposite Galaxy
Toyota, Outer Ring Rd, Haiderpur, Shalimar Bagh,
New Delhi - 110088

Day, Date & Time:

Full name of the member attending : _____

Ledger Folio No. / Client ID No. : _____

Number of shares held : _____

Name of Proxy : _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Annual General Meeting of the **SIRCA PAINTS INDIA LIMITED(Formerly Known as Sircolor Wood Coatings Pvt. Ltd.)**, at Caspia Hotel, District Centre, Crossing, Opposite Galaxy Toyota, Outer Ring Rd, Haiderpur, Shalimar Bagh, New Delhi-110088 on 27th September 2018.

(Member's /Proxy's Signature)

Note: Please fill attendance slip and hand it over at the entrance of the meeting venue.

Annexure-B

Form No. MGT-11

Proxy form

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

CIN: L24219DL2006PTC145092

Name of the company: SIRCA PAINTS INDIA LIMITED

Registered office: 504, NDM-II, NetajiSubhash Place, Wazirpur, Pitampura, New Delhi-110034

Name of the member(s):.....
 Registered address:
 E-mail Id:.....
 Folio No:
 I/We, being the member(s) of Shares of the above named Company, hereby appoint
 Name:
 Address:
 E-mail Id:
 Signature:.....
 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 27th, September 2018 at 11:00 A.M at Caspia Hotel, District Centre, Crossing, Opposite Galaxy Toyota, Outer Ring Rd, Haiderpur, Shalimar Bagh, New Delhi-110088 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Board of Directors and Auditors thereon and this regard, pass the following resolution as an Ordinary resolution .		
2.	To appoint Mr. Sanjay Agarwal (DIN:01302479) Managing Director of the Company, who retire by rotation and being eligible, offer himself for re-appointment as a director and this regard, pass the following resolution as an Ordinary resolution		
Special Business			
3.	Appointment of Mr. Ugo Pelosin (DIN: 08196294) as a Non Executive Director and this regard, pass the following resolution as an Ordinary resolution .		

Signed thisDay of2018
 Signature of shareholder
 Signature of proxy holder(s)

**Affix
Revenue
Stamp**

Note: 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

ROUTE MAP TO THE VENUE OF THE AGM

