

NOTICE is hereby given that an Extra-Ordinary General Meeting ('EGM') of the members of Acrysil Limited('the Company') will be held on Wednesday, 9th May, 2018 at 03:00 P.M. at The Mirador, 131 / B, New Link Road, Chakala, Andheri East, Mumbai-400099, Maharashtra to transact the following business:

SPECIAL BUSINESS:

1. Issue of Convertible Warrants on preferential basis:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“**Act**”), the rules and regulations issued by the Securities and Exchange Board of India (“**SEBI**”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “**ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, 1,50,000 (One Lakh Fifty Thousand) warrants (“**Warrants**”) with each Warrant convertible into, or exchangeable for, one equity share of face value of Rs.10/- each (the “**Equity Shares**”) of the Company at an exercise price of Rs. 550/- (including premium of Rs. 540/-) per equity share, within a period of 18 (eighteen) months from the date of allotment of Warrants, to the following entity/individuals (“**Proposed Allottees**”) to the extent detailed below in such manner, at such price not being less than the price as may be arrived at in accordance with SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect.”

NAME OF THE PROPOSED ALLOTTEE	CIN OF THE PROPOSED ALLOTTEE	NO. OF WARRANTS
Mr. Chirag Ashwin Parekh	Not Applicable	65,000
Mrs. Shetal Chirag Parekh	Not Applicable	10,000
Acrycol Minerals Limited	U26940MH2010PLC208272	75,000

“**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations the 'Relevant Date' for the purposes of determining the price for the issue of Warrants is 9th April, 2018, which is 30 (Thirty) days prior to the date of shareholders' meeting to be held on 9th May,2018.”

“**RESOLVED FURTHER THAT** the Warrants shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- The Warrants may be exercised by the Proposed Allottees at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (“Tenor”);
- In the event the Proposed Allottees do not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- The Proposed Allottee (s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Proposed Allottees;
- The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- Upon exercise of the Warrants by the Proposed Allottees, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Proposed Allottees and entering the name of Proposed Allottees in the records of the Company as the registered owner of such Equity Shares;

- A Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the SEBI ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Proposed Allottee(s) at the time of exercising the Warrant;
- The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, such that the Proposed Allottees: (a) receives such number of Equity Shares that the Proposed Allottee would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which the Proposed Allottee would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of SEBI ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by the Proposed Allottees to the Company in accordance with the provisions of SEBI ICDR Regulations;
- The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of SEBI ICDR Regulations relating to preferential issues;
- The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Proposed Allottee(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
- Until the Warrants are transferred, the Company shall treat Proposed Allottees as the absolute owner for all purposes without being affected by any notice to the contrary.

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Proposed Allottees, the aforesaid Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to the lock-in requirements under the provisions of Chapter VII of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and the Equity Shares to be issued on exercise of the Warrants by the Proposed Allottees and utilisation of proceeds of this issuance and take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

Place : Ahmedabad

Date : 11th April, 2018

Registered Office :

B-307, Citi Point, J.B. Nagar, Andheri-Kurla Road,

Andheri (East) Mumbai - 400 059. (INDIA).

Tel.: 022-4015 7817/18 Fax: 022-2825 8052

CIN: L26914MH1987PLC042283

Website: www.acrysil.com / www.acrysilcorporateinfo.com

By Order of the Board

For Acrysil Limited

Sd /-

Damodar H. Sejpal

Company Secretary

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act') relating to the Special Business to be transacted at the Extra-Ordinary General Meeting ('EGM') is annexed hereto and forms part of the Notice.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT ANY TIME BUT NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE EGM. A FORMAT OF PROXY FORM IS ENCLOSED. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC. TO ATTEND AND VOTE AT THE EGM ON THEIR BEHALF MUST BE SUPPORTED BY CERTIFIED COPY OF THE BOARD RESOLUTION/ AUTHORITY LETTER, AS APPLICABLE.

3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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. Corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the EGM.
5. A member registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as his / her proxy unless such other person is also a member of the Company.
6. Members are requested to bring their attendance slip to the EGM Venue.
7. Attendance Slip, Proxy Form along-with the route map showing directions to reach the venue of the EGM are enclosed herewith.
8. Members are informed that in case of joint holders attending the EGM, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Notice of EGM of the Company, Attendance Slip, Proxy Form, Route Map along-with other relevant documents are open for inspection by the members at the Registered Office and copies thereof are open for inspection at Registered Office of the Company during working hours between 9.30 A.M. and 5.00 P.M. on all working days up to the date of the EGM. The Registered Office of the Company is situated at B-307, Citi Point, J. B. Nagar, Andheri – Kurla Road, Andheri (East), Mumbai – 400 059 Ph: +91 22 4015 7817 / 7818 / 7819. The aforesaid documents are also available on the Company's website i.e. www.acrysilcorporateinfo.com for their download.
10. Members are requested to send all their correspondence directly to Bigshare Services Pvt. Ltd., 1st floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments, Marol - Maroshi Road, Andheri (East), Mumbai – 400 059 Ph: +91-22-6263 8200 Fax:+91-22-2847 5207, E-mail:investor@bigshareonline.com
11. Members are requested to notify to the Company/Registrar and Share Transfer Agent of their email address and any change in the correspondence address.
12. The members holding shares in physical form are further requested to convert their shareholding from Physical form to Demat form with a Depository Participant of their choice. Holding share in demat form has following advantages:
 - i. Freedom from physical storage.
 - ii. Elimination of chances of theft, mutilation, defacement.
 - iii. Easy to sell and realize sale proceeds and/or dividend in the bank account linked with the Depository.
 - iv. Contribution to the 'Green Initiative'
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.
14. The Notice of the EGM is being sent by electronic mode to those members whose e-mail addresses are registered with Company / Depository, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode under the Companies Act, 2013.

15. Voting through electronic means

In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide its members the facility to exercise their right to vote at the EGM by electronic means from a place other than the venue of the EGM ('remote e-voting').

For this purpose, the Company has availed the e-Voting Services provided by Central Depository Services (India) Limited ('CDSL'). The complete details of instructions for e-voting are as provided below:

The facility for voting through ballot paper shall also be available at the EGM and the members attending the EGM who have not cast their vote through remote e-voting shall be able to cast their vote at the EGM. Members who would have already cast their vote through remote e-voting shall be entitled to attend the EGM but shall not have the right to vote again at EGM.

The instructions and other information relating to remote e-voting are as under:

- (I) The voting period begins on Sunday, 6th May, 2018, at 09.00 A.M. and ends on Tuesday, 8th May, 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 the cut-off date(record date) i.e. Wednesday, 2nd May, 2018 may cast their vote electronically and persons who are not a Member as on the cut-off date should treat this Notice for information purposes only.
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders.
 - (iii) 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.
 - (i) Next enter the Image Verification as displayed and Click on Login.
 - (ii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

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

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of "Acrysil Limited".

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also use Mobile app - "m-Voting" for e voting. m- Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
- 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company have appointed Mr. Pradip C. Shah, Partner of P. P. Shah & Co., Practicing Company Secretary, Mumbai as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, after the conclusion of the EGM, first count the votes cast at the meeting and thereafter unlock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of the EGM, prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit it to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the results of the voting.

The Results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz. www.acrysilcorporateinfo.com and on the website of CDSL. The results shall also be forwarded to stock exchange.

Voting rights of the members shall be in proportion to their respective shareholding as on the cut-off date i.e. 2nd May, 2018.

The facility for voting through polling paper shall be made available at the EGM and members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right to vote at the meeting through polling paper.

The members who have cast their vote by e-voting prior to the EGM may also attend the AGM but shall not be entitled to cast their vote again.

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 e-voting as well as voting at the EGM through ballot paper. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

Members may also note that the Notice of the EGM will be available on the Company's website viz. www.acrysilcorporateinfo.com Physical copies of the aforesaid documents will be available at the registered office for inspection during business hours on working days.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place : Ahmedabad

Date : 11th April, 2018

By order of the Board of Directors
For ACRYLIL LIMITED

Registered Office :

B-307, Citi Point, J.B. Nagar, Andheri-Kurla Road,
Andheri (East) Mumbai - 400 059. (INDIA).
Tel.: 022-4015 7817/18 Fax: 022-2825 8052

Sd/-
Damodar H. Sejpal
Company Secretary

CIN: L26914MH1987PLC042283

Website: www.acrysil.com / www.acrysilcorporateinfo.com

**ANNEXURE FORMING PART OF THE NOTICE
STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice dated 11th April, 2018, as required under Section 102(1) of the Companies Act, 2013.

Item No. 1. Issue of Convertible Warrants on preferential basis:

In order to meet long term funding requirements of the Company, the Board at its meeting held on 11th April, 2018, after considering various options for raising additional funds, approved a proposal to create, issue and allot 1,50,000 (One Lakh Fifty Thousand) warrants ("Warrants") with each Warrant convertible into, or exchangeable for, one equity share of face value of Rs. 10/- each (the "Equity Shares"), of the Company at an exercise price of Rs. 550/- (including premium of Rs. 540/-) per equity share, within a period of 18 (eighteen) months from the date of allotment of Warrants, to the following entities/individuals ("Proposed Allottees") to the extent detailed below in such manner, at such price not being less than the price as may be arrived at in accordance with the SEBI ICDR Regulations:

NAME OF THE PROPOSED ALLOTTEE	CIN OF THE PROPOSED ALLOTTEE	NO. OF WARRANTS
Mr. Chirag Ashwin Parekh	Not Applicable	65,000
Mrs. Shetal Chirag Parekh	Not Applicable	10,000
Acrycol Minerals Limited	U26940MH2010PLC208272	75,000

Salient features of the preferential issue of Warrants are as under:

The proposed issue and allotment of Warrants, on a preferential basis, shall be governed by the Chapter VII and other applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") and the Companies Act, 2013 read with rules made thereunder ("Act"). Without generality to the above, the salient features of the preferential issue of Warrants are as under:

- The "Relevant Date" as per the SEBI ICDR Regulations for determining the minimum price for the preferential issue of Warrants is 9th April, 2018, which is 30 days prior to the date of the shareholders' meeting to be held on 9th May, 2018. The minimum price calculated as per the SEBI ICDR Regulations will be Rs. 546.80 per warrant. The exercise price for each warrant is fixed at Rs. 550/-.
- The Warrants may be exercised by the Proposed Allottees at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants ("Tenor");
- In the event the Proposed Allottees do not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;

- The Proposed Allottee(s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Proposed Allottees;
- The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- Upon exercise of the Warrants by the Proposed Allottees, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of proposed Allottees and entering the name of Proposed Allottees in the records of the Company as the registered owner of such Equity Shares;
- A Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the SEBI ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Proposed Allottee(s) at the time of exercising the Warrant;
- The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, such that the Proposed Allottees: (a) receives such number of Equity Shares that the Proposed Allottee would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which the Proposed Allottee would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- In the event of the Company making a bonus issue by way of capitalisation of its reserves, prior to allotment of Equity shares resulting from the exercise of the option under the Warrants, the number of shares to be allotted against such Warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced *pro tanto*.
- The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of SEBI ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by the Proposed Allottees to the Company in accordance with the provisions of SEBI ICDR Regulations;
- The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of SEBI ICDR Regulations relating to preferential issues;
- The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Proposed Allottee(s) thereof any rights with respect to that of a shareholder(s) of the Company; and
- Until the Warrants are transferred, the Company shall treat Proposed Allottees as the absolute owner for all purposes without being affected by any notice to the contrary.

Information required to be disclosed in the explanatory statement as per Regulation 73 of the SEBI ICDR Regulations is set forth below:

1. Objects of the Preferential Issue:

The proceeds from preferential issue will be utilized to meet capital expenditure, working capital requirements, repayment of debt, general corporate purposes, maintain adequate liquidity for the future requirements in line with the growth strategy of the Company, reduction of borrowings and to provide financial support to Subsidiaries/Joint Ventures/Associates by way of loans/investments and repayment.

2. The proposal or intention of the Promoter/ Directors/ Key Management Personnel to subscribe to the proposed preferential issue, if any:

The Company has received a letter of intent from Mr. Chirag Ashwin Parekh, Mrs. Shetal Chirag Parekh and Acrycol Minerals Limited indicating their intention to subscribe to the proposed preferential issue.

Other than above, none of the Promoters, Directors or Key Managerial Personnel intends to subscribe to the proposed preferential issue.

3. Relevant Date:

The 'Relevant Date' for the purpose of this issue of Warrants shall be 9th April, 2018 being the date 30 days prior to the deemed date of passing of special resolution by the Members of the Company at the extra ordinary general meeting to approve the proposed preferential issue, in accordance with the SEBI ICDR Regulations. Where the Relevant Date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the Relevant Date.

4. Basis for determining the issue price:

The issue price of the Warrants will be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations. Since the Company is listed on BSE Limited, the trading volume of Equity Shares of the Company on Bombay Stock Exchange will be considered to determine the trading volume for computation of issue price. The issue of Equity Shares arising out of exercise of Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- i. the average of the weekly high and low of the volume weighted average prices of the Equity Shares quoted on a recognized Stock Exchange during the 26 weeks preceding the Relevant Date; or
- ii. the average of the weekly high and low of the volume weighted average prices of the Equity Shares quoted on a recognized Stock Exchange during the 2 weeks preceding the Relevant Date.

The 'Recognized Stock Exchange' referred to above means Bombay Stock Exchanges in which the equity shares of the Company are listed in respect of the equity shares of the Company has been recorded during the preceding 26 weeks prior to the Relevant Date.

5. The shareholding pattern of the Company before and after the preferential issue of Equity Shares:

Sr. No.	Category	Pre-issue Shareholding		Post-issue Shareholding*	
		Number of shares held (Rs. 10/- each)	% of shareholding	Number of shares held (Rs.10/- each)	% of shareholding
A	Promoter & Promoter Group holding				
	Individuals/Hindu undivided Family	1999998	38.54	2074998	38.87
	Bodies Corporate	201352	3.88	276352	5.18
	Sub-Total (A)	2201350	42.42	2351350	44.04
B	Non-Promoters' holding				
1	<i>Institutional :</i>				
	Financial Institution/Banks	100	0.00	100	0.00
2	<i>Non-Institutions:</i>				
	Individual shareholder holding share capital up to Rs. 2 lakhs	1205372	23.23	1205372	22.58
	Individual shareholder holding share capital in excess of Rs. 2 lakhs	752430	14.50	752430	14.09
	Bodies Corporate	223889	4.31	223889	4.19
	NBFCs registered with RBI	10450	0.20	10450	0.20
	Others	795385	15.33	795385	14.90
	Sub-Total (B)	2987626	57.5 8	2987626	55.96
	Grand Total (A+B)	5188976	100.00	5338976	100.00

*The post-issue shareholding calculated above assumes issue and allotment of 1,50,000 (One Lakh Fifty Thousand) Equity Shares to the Proposed Allottees upon exercise of the Warrants and no other issue of shares pursuant to ESOP, corporate actions etc. are considered.

3. Proposed time within which preferential issue of Equity Shares shall be completed:

As required under the SEBI ICDR Regulations, the proposed preferential issue of Warrants shall be completed within a period of 15 days from the date of passing of the special resolution contained in this Notice. Provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of the last of such approvals.

4. The Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/ or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them:

Name of Proposed Allottees	Ultimate beneficial owners	Number of Warrants to be issued	Percentage of post preferential issue capital to be held (assuming exercise of all Warrants)
Mr. Chirag Ashwin Parekh	Chirag Ashwin Parekh	65000	32.33
Mrs. Shetal Chirag Parekh	Shetal Chirag Parekh	10000	2.06
Acrycol Minerals Limited	Chirag Ashwin Parekh (holding 60%) Shetal Chirag Parekh (holding 40%)	75000	5.18

There is no change in control pursuant of issue of the Warrants and the Equity Shares issued upon exercise of such Warrants

5. Lock-in Period:

The Warrants and the Equity Shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis will be subject to lock in as provided in the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s) for the Equity Shares arising out of the exercises of the Warrants

6. Undertakings:

In terms of the SEBI ICDR Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations, where it is required to do so; and
- (ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants and the Equity Shares issued on exercise of the Warrants shall continue to be locked-in till the time such amount is paid

7. Other Disclosures:

- (i) The Proposed Allottees have not sold or transferred any equity shares of the Company during six months prior to the Relevant Date. Further, no member of the Promoter and Promoter Group of the Company has sold his Equity Shares in the Company during the six months preceding the Relevant Date.
- (ii) It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a wilful defaulter.
- (iii) A copy of the certificate from **M/s. P A R K & Company**, Chartered Accountants, Bhavnagar, Statutory Auditors of the Company, certifying that the above preferential issue of Equity Shares is being made in accordance with the applicable provisions of the SEBI ICDR Regulations, will be open for inspection at the at the Registered Office and Corporate Office of the Company during working hours between 9.30 A.M. and 5.00 P.M. on all working days up to the date of the shareholders' meeting. Copies of the above mentioned Statutory Auditor's certificate shall also be laid before the shareholders' meeting;
- (iv) Since it is proposed to issue and allot the aforesaid Warrants on preferential allotment basis, a special resolution is required to be approved by members pursuant to the provisions of Sections 42 and 62(1) of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 and Chapter VII of the SEBI ICDR Regulations. The Board of Directors believe that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members. Your Directors, therefore, recommend the resolution for your approval;
- (v) Regulation 72(1)(a) of the ICDR Regulations provides that preferential issue of specified securities by a listed company would require approval of its shareholders by way of a Special Resolution. The Board, therefore, recommends the resolution as set out in Item No. 1 above to be passed as a Special Resolution.
- (vi) None of the Directors or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financially or otherwise, in the proposed resolution in Item No. 1 except Mr. Chirag A. Parekh, Chairman & Managing Director and Promoter and his relative Mrs. Shetal Chirag Parekh, who is deemed to be concerned since proposed resolution pertains to the preferential issue of Warrants to Promoter Group and also director and shareholder of M/s.Acrycol Minerals Limited.

Place : Ahmedabad
Date : 11th April, 2018

**By order of the Board of Directors
For ACRYLIL LIMITED**

Registered Office :

B-307, Citi Point, J.B. Nagar, Andheri-Kurla Road,
Andheri (East) Mumbai - 400 059. (INDIA).
Tel.: 022-4015 7817/18 Fax: 022-2825 8052

Sd/-
Damodar H. Sejpal
Company Secretary

CIN: L26914MH1987PLC042283
Website: www.acrysil.com / www.acrysilcorporateinfo.com

ATTENDANCE SLIP

Name of the Member : _____

Folio No./DP/ID NO : _____

No. of Shares held : _____

I certify that I am a registered shareholders/proxy of registered shareholder if the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company on Wednesday, 9th May, 2018 at 03:00 P.M. at The Mirador, 131 / B, New Link Road, Chakala, Andheri East, Mumbai-400 099.

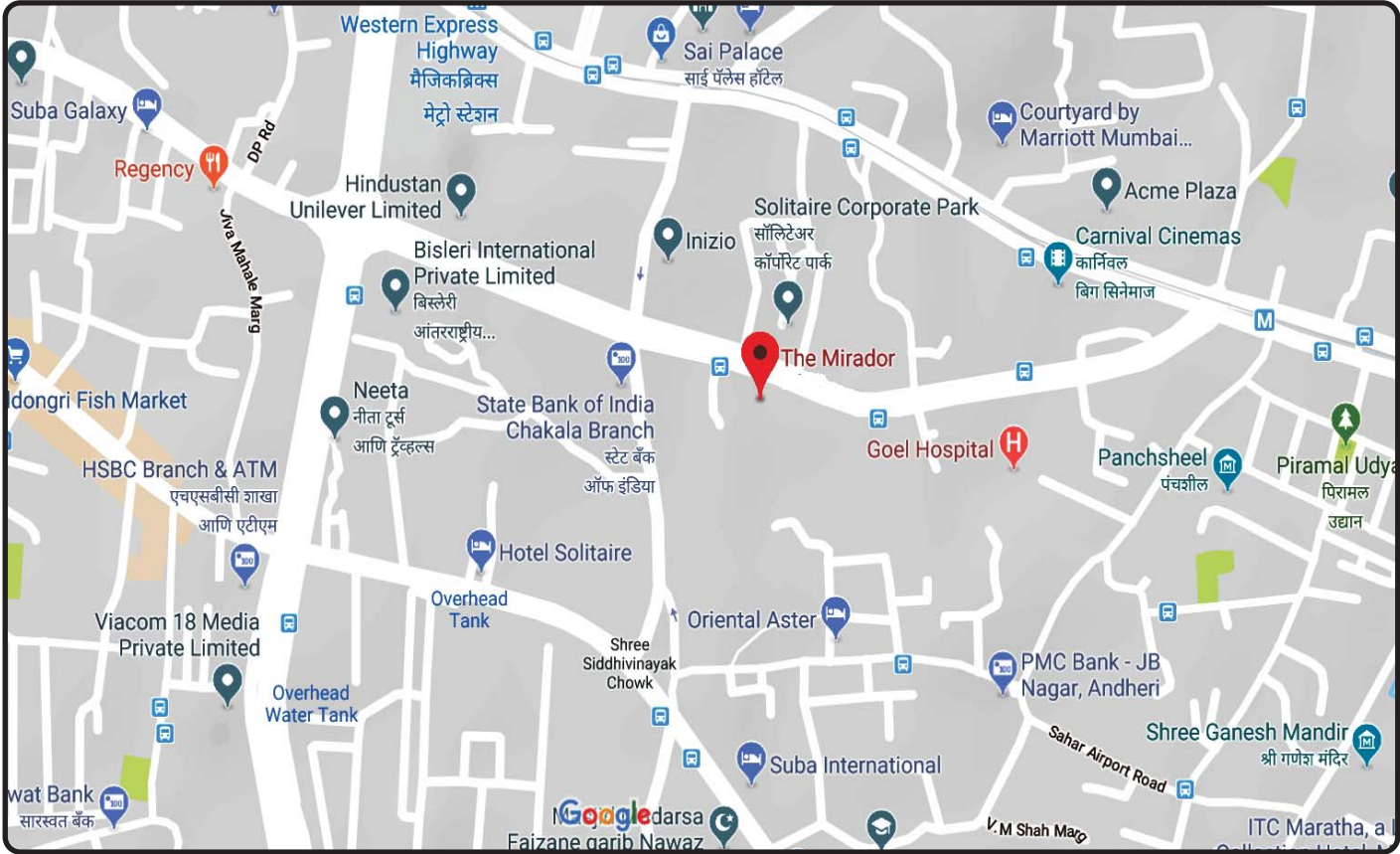
Proxy's Name in Block Letter

Member's/Proxy's Signature

NOTE:

1. Shareholder / Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.
2. If signed by Proxy, his name Member's / Proxy's Signature should be written here in BLOCK letters.

ROUTE MAP FOR EGM VENUE



PROXY FORM

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

Name and Address of the Member(s) : _____

Name of Joint holders, if any : _____

Folio No./DP ID - Client Id : _____

No. of Shares held : _____ E-mail ID: _____

I/We, being the member(s) of ACRYSIL LIMITED hereby appoint:

1	Name	Signature
	address	
	E-mail id	
Or failing him/her,		
2	Name	Signature
	address	
	E-mail id	
Or failing him/her,		
3	Name	Signature
	address	
	E-mail id	

As my/our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company on Wednesday, 9th May, 2018 at 03:00 P.M. at The Mirador, 131 / B, New Link Road, Chakala, Andheri East, Mumbai-400099, Maharashtra and at any adjournment thereof in respect of the following resolution:

Sr. No	Resolution	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1.	Special Business Issue of Convertible Warrants on preferential basis.			

Signed this _____ day of _____ 2018

Signature of member (s) _____

Signature of proxy holder (s) _____

Please affix
Re. 1/-
Revenue
Stamp

Notes:

- Affix revenue stamp of Re.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.
- A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on poll instead of himself/herself. A proxy need not be a member.
- Signature of member should be across a Revenue stamp of Re. 1/-.
- Please put a tick (✓) mark in the Box in the appropriate column against the respective resolutions. It is optional to indicate your preference. If you leave the "For" and "Against" columns blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
- A shareholder need not use all his votes nor he need to cast all his votes in the same way. It may be noted that since all the shares in the issued and paid-up capital of the Company are fully paid and rank *pari-passu* in all respects, each share entitles the member for one vote.

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