



The Ultimate Grip

AKAR AUTO INDUSTRIES LTD. (Formerly known as Akar Tools Ltd.)

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA
Phone : (0240) 6647200, Fax : 91-240-2554640,
Web Site : www.akartoolsltd.com,
E-Mail : factory@akartoolsltd.com,
CIN No.: L29220MH1989PLC052305



To
Manager – DSC
BSE Limited
Floor 25, P J Towers,
Dalal Street, Mumbai – 400 001

February 26, 2019

Subject: Intimation of Postal Ballot and Cut-off Date

Reference: Scrip Code- 530621, Scrip ID- AAIL

Dear Sir,

Pursuant to regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Section 110 of the Companies Act, 2013 read with rule made thereunder, the Board of Directors at its meeting held on 12th February, 2019, had approved the Postal Ballot Notice for seeking approval of the members by way of postal ballot (including voting by electronic means) on the following resolutions:

1. Continuation of Directorship of Mr. Raghunandanlal Gupta as Non-Executive Non-Independent Director.
2. Continuation of Current Term of Mr. Vijay Kumar Chopra as Non-Executive Independent Director.

We would like to inform you that the Company has considered Friday, 15th February, 2019 as the cut-off date for determining eligible members to participate in the postal ballot process.

We are enclosing herewith a copy of postal ballot notice dispatched to the members for your record.

Kindly take the above on your record and oblige.

Thanking You,
Yours Truly,
For Akar Auto Industries Limited
(Formerly known as Akar Tools Limited)


Mitesh Gadhiya
Company Secretary





AKAR AUTO INDUSTRIES LIMITED
(Formerly known as Akar Tools Limited)

Regd. Office: 304, Abhay Steel House, Carnac Bunder, Baroda Street, Mumbai – 400009. (India)
Tel: (022)23481083, Fax: 91-22-23483887,
Corp Office: E-5, MIDC, Waluj, Aurangabad – 431136 (M.S) India
Tel: (0240)6647200, Fax: 91-240-2554640
Email: corporate@akartoolsltd.com CTN No. L29220MH1989PLC052305

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies
(Management & Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and other applicable provisions, if any, that the Company seeks your consent for the following resolutions proposed to be passed as Special Resolutions by way of Postal Ballot/ Electronic Voting (“e-Voting”).

The proposed Special Resolutions and Explanatory Statement pursuant to Section 102 of the Act pertaining to the resolutions setting out all material facts and the reasons thereof are annexed hereto along with a Postal Ballot Form (“the Form”) for your consideration.

SPECIAL BUSINESS

Resolution No. 1

Continuation of Directorship of Mr. Raghunandanlal Gupta as Non-Executive Non-Independent Director.

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

“**RESOLVED THAT** pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, sanction be and is hereby accorded to Mr. Raghunandanlal Gupta (DIN: 00061861) Director of the Company to continue the directorship as Non-Executive Non-Independent Director of the Company notwithstanding that he has attained the age above 75 years.”

Resolution No. 2

Continuation of Current Term of Mr. Vijay Kumar Chopra as Non-Executive Independent Director.

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

“RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, sanction be and is hereby accorded to Mr. Vijay Kumar Chopra (DIN: 03462730) Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on 28th September, 2019 notwithstanding that he has attained the age above 75 years.”

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and the rules thereunder, stating material facts and reasons for the proposed Special Resolutions is annexed hereto.

2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as “the Rules”), the assent or dissent of the Members in respect of the above resolutions contained in this Postal Ballot Notice, is being determined through Postal Ballot, which includes voting by electronic means.

3. In compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Rules, the Company is offering e-Voting facility to its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has made arrangement with Central Depository Services (India) Limited (“CDSL”) for facilitating e-Voting to enable the Members to cast their vote electronically. Please note that e-Voting is optional. In case a Member has voted through e-Voting facility, he/she is not required to send the physical Form. In case a Member votes through e-Voting facility as well as sends his/ her vote through physical Form, the vote casted through e-Voting shall only be considered and the voting through physical Form shall be ignored by the Scrutinizer.

4. Postal Ballot Notice is being sent by electronic mode to those Members whose email addresses are available with the Company in respect of shares held in physical form, if any, or with their Depository Participants (“DP”) (in respect of shares held in electronic form) and made available to the Company by the Depositories. Members who have not registered their email address, will receive this Postal Ballot Notice along with the Form and self-addressed prepaid postage Business Reply Envelope through courier/ post.

5. In case a Member is desirous of obtaining Postal Ballot Form in printed form or a duplicate one, the Member may write to the Company at its Registered Office or send an email to corporate@akartoolsltd.com. The Company shall forward the same along with self-addressed prepaid postage Business Reply Envelope to such Member.

6. The Postal Ballot Notice is being sent to all the Members whose names appear on the Register of Members/ Record of Depositories at the close on February 15, 2019. Accordingly, the reckoning of voting rights shall be based on the Beneficiary Position at the close of February 15, 2019.

7. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on February 15, 2019.

8. The Postal Ballot Notice has been uploaded on the Company's website viz. www.akartoolsltd.com and www.cdslindia.com.

9. In compliance with Rule 22(5) of the Rules, the Board of Directors has appointed Mr. Nitin S. Sharma, Proprieter, M/ s. Nitin S. Sharma & Associates, Practicing Company Secretaries, Flat No. 9, Prachi Complex, Kokanwadi, Aurangabad - 431001 as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner and in accordance with the said Rules.

10. Members are requested to carefully read the instructions enclosed with Postal Ballot Form before casting their vote and return the said Form duly completed in all respect and signed, in the enclosed self-addressed stamped Business Reply Envelope to the Scrutinizer. However, envelopes containing Form, if deposited in person or sent by courier or by Registered Post at the expense of the registered Member will also be accepted. The envelopes may also be deposited personally at the address given thereon. However, the envelopes containing the Form should reach the mentioned address on the pre-paid Business Reply Envelope not later than 5.00 p.m. IST on March 29, 2019. If the Forms are received thereafter, they shall be deemed to be not received. No other form or photocopy of the Form will be permitted/ accepted.

11. In terms of the provisions of Rule 22(9) of the Companies (Management & Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Scrutinizer will submit his report to the Chairman or in his absence a person authorized by him in writing, after completion of the scrutiny of Postal Ballot (including e-Voting) on or before March 30, 2019.

12. The Board of Directors has appointed Mr. Mitesh Gadhiya, Company Secretary as the person responsible for the entire Postal Ballot process.

13. Mr. Mitesh Gadhiya, Company Secretary will announce the result of Postal Ballot at the Registered Office of the Company situate at 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai 400009, India on March 30, 2019 at 5.00 p.m. IST. The Special Resolution embodied in the Notice shall be deemed to have been passed under the relevant provision of the Companies Act, 2013 and Rules made thereunder, on the last date of voting i.e. March 29, 2019. The said results along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, intimated to BSE Limited where the Company's shares are listed and displayed on the Company's website viz., www.akartoolsltd.com.

14. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days (Monday to Friday) between 3:00 p.m. and 5:00 p.m. up to the last date of receipt of Postal Ballot Form i.e. March 29, 2019.

For any queries/ grievances in relation to voting through post or electronic means, Members may contact Mr. K. Jby Varghese of Bigshare Services Private Limited, RTA of the Company at Bharat Tin Works Building, Floor 1, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400 059, Email ID: investor@bigshareonline.com. Tel. No. 022-62638200 / 62638222 / 62638223.

15. A member cannot exercise his vote by proxy on Postal Ballot.

16. The instructions for members for voting electronically are as under :-

(a) The voting period begins on February 28, 2019 at 10.00 a.m. IST and ends on March 29, 2019 at 5.00 p.m. IST. During this period, Members of the Company, holding shares either in physical form or

in dematerialized form, as on the cut-off date i.e. February 15, 2019 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast vote again.

(b) The shareholders should log on to the e-Voting website www.evotingindia.com.

(c) Click on “Shareholders/ Members” tab.

(d) 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.

(e) Next, enter the “Image Verification” as displayed and Click on Login.

(f) 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.

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

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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 (d).

(h) After entering these details appropriately, click on “SUBMIT” tab.

(i) 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.

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

(k) Click on the EVSN for Akar Auto Industries Limited on which you choose to vote.

(l) 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.

(m) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(n) 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.

(o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting Page.

(q) If demat account holder has forgotten the login password, then enter the User ID and the “Image Verification Code” and click on Forgot Password and enter the details as prompted by the system.

(r) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(s) Notes for non-individual Shareholders and Custodians:

Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians 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 signature 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 emailed 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, 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.

(t) In case you have any queries or issues regarding remote 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.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”)

Item No.1

Mr. Raghunandanlal Gupta has been designated as Director of the Company since its incorporation that is 21st June, 1989. SEBI has amended the LODR, Regulations, 2015 vide circular dated 9th May 2018, which shall be effective from 1st April, 2019, which require reappointment/ continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution. Mr. Raghunandanlal Gupta's age as on the date of this notice is more than 75 years. Hence this Special Resolution is placed before the shareholders by way of abundant caution for adoption.

Keeping in view that Mr. Raghunandanlal Gupta has more than four decades of rich and varied experience of working in auto-components and automotive sectors and has been involved in the operations of the Company since its inception, it would be in the interest of the company to continue the employment of Mr. Raghunandanlal Gupta as a Non-Executive Non-Independent Director.

Brief Profile of Mr. Raghunandanlal Gupta is enclosed

No Director, Key Managerial Personnel or their relatives except Mr. Raghunandanlal Gupta and Mr. Narendrakumar Gupta (son of Mr. Raghunandanlal Gupta), is interested or concerned in the resolution.

Your Directors recommend the resolution for approval of the members as a Special Resolution.

Item No.2

Mr. Vijay Kumar Chopra was appointed as Independent Director of the Company on 29th September, 2014 for the period of five years that is up to 28th September, 2019. SEBI has amended the LODR, Regulations, 2015 vide circular dated 9th May 2018, which shall be effective from 1st April, 2019, which require reappointment/ continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution. Mr. Vijay Kumar Chopra's age as on the date of this notice is more than 75 years. Hence this Special Resolution is placed before the shareholders by way of abundant caution for adoption.

Keeping in view that Mr. Vijay Kumar Chopra has a vast experience of more than three decades in banking and financial sectors, it would be in the interest of the company to continue the employment of Mr. Vijay Kumar Chopra as a Non-Executive Independent Director.

Brief Profile of Mr. Vijay Kumar Chopra is enclosed

No Director, Key Managerial Personnel or their relatives except Mr. Vijay Kumar Chopra himself, is interested or concerned in the resolution.

Your Directors recommend the resolution for approval of the members as a Special Resolution.

Brief profile of Mr. Raghunandanlal Gupta and Mr. Vijay Kumar Chopra, Non-Executive Directors, are as follows:

Name of Director	Mr. Raghunandanlal Gupta	Mr. Vijay Kumar Chopra
DIN	00061861	03462730
Date of Birth	31/03/1933	10/12/1940
Date of Appointment	21/06/1989	28/09/2014
Qualification	Commerce Graduate	LL.B, MBA
Experience	Has a vast experience of more than forty years in general and steel industry. He is first generation entrepreneur and the founder of R L Group of Companies. He is the promoter of the Akar Auto Industries and is also the promoter of other R L Group Companies.	He has worked for Thirty years with SBI mainly in Corporate Banking. Has worked for 7 years with SBICAP. Has handled and managed many IPOs both in equity and NCDs of medium and large corporate. Has headed lasing division of SBICAP. Has headed three NBFCs after SBI
Expertise in specific functional area	Production and Administration	Finance
List of other Directorship held in other listed companies	Nil	Nil
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director	Nil	Nil
No. of shares held in Company	8,88,080	Nil
Relationship between Directors inter-se	Father of Mr. N K Gupta	Nil

By order of the Board

Date: 12th February 2019
Place: Aurangabad

Sd/ -
MITESH GADHIYA
(Company Secretary)