

ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED

(CIN:L14101MH1945PLC256122)

Registered Office: Marathon Innova A Wing 7th Floor, Off: G.K.Marg, Lower Parel, Mumbai 400013.

Tel.:022-40896100 • Email: investors@asistone.com • Website : www.asistone.com

NOTICE

NOTICE is hereby given that the 69th Annual General Meeting of the members of **Associated Stone Industries (Kotah) Limited** will be held at 419-B, Kalbadevi Road, Joshiwadi, 2nd Floor, Mumbai 400002, on Friday, the 25th September, 2015 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the audited financial statements of the Company for the financial year ended 31st March, 2015 together with the reports of the Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2015.
2. To declare Dividend on Equity Shares for the financial year ended on 31st March, 2015.
3. To appoint a Director in place of Smt. Anita Jatia (DIN:1068774), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. B. L. Ajmera & Company, Chartered Accountants (Firm Registration Number: 01100C) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS:

5. **Ratification of the remuneration of Cost Auditors for the F. Y 2014-15**

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 148 and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. N.D. Birla & Co., Cost Accountants (Firm Registration No. 000028) appointed by the Board of Directors as Cost Auditors to conduct Audit of Cost records of the Company, for the financial year ended on 31st March, 2015, be paid the remuneration as set out in the statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

6. **Ratification of the remuneration of Cost Auditors for the F. Y 2015-16**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory

modification(s) or re-enactment(s) thereof for the time being in force), M/s. N.D. Birla & Co., Cost Accountants (Firm Registration No. 000028) appointed by the Board of Directors as Cost Auditors to conduct Audit of Cost records of the Company, if required, for the financial year ending 31st March, 2016, be paid remuneration as set out in the statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

7. **Payment of remuneration to Shri. Tushya Jatia as General Manager in AI Rawasi Rock & Aggregate LLC:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 or any amendment or substitution thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, the consent of the Company be and is hereby accorded to AI Rawasi Rock & Aggregate LLC, Fujairah, UAE, (a JV / wholly owned indirect subsidiary) for the payment of remuneration to Shri. Tushya Jatia (DIN: 02228722) designated as General Manager, who is son of Shri. Deepak Jatia and Smt. Anita Jatia (Directors of the Company), with effect from 1st July, 2015 on the following terms & conditions:

- (a) Remuneration:

AED 30,000 (Rs. 5,25,000/- Approx.) per month (with an annual increment not exceeding 20% of the previous year basic salary)
- (b) Nature, Material terms and Particulars of the engagement:

The Employment Contract, as may be entered and/or amended from time to time, where under Shri. Tushya Jatia, has agreed to render his services as General Manager of AI Rawasi Rock & Aggregate LLC.
- (c) Duration of Contract: 5 years.

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any Committee, including the Nomination & Remuneration Committee and the Audit Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of remuneration as it may deem fit in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

8. **Appointment of Smt. Anita Jatia as Whole Time Director (designated as 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 provisions of Sections 197, 198 and 203 of the Companies Act, 2013 and other applicable provisions, if any, read with Companies (Appointment and Remuneration

of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Schedule V of the said Act, the consent of the Company, be and is hereby accorded for the appointment of Smt. Anita Jatia (DIN: 01068774) as Whole Time Director (designated as Executive Director) of the Company, for the period of five years with effect from 1st September, 2015 whose office shall be, liable to retire by rotation, on the terms and conditions as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the Company shall remunerate Smt. Anita Jatia, minimum remuneration which will be by way of salary, perquisites or any other allowances as specified in the explanatory statement annexed hereto and in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or remuneration so as not to exceed the applicable limit specified in Section 197 read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) that may be agreed to between the Board of Directors and Smt. Anita Jatia.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

9. Adoption of New Articles of Association of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) and re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and are hereby replaced with the New Articles of Association placed before the members at this meeting and initiated by the Chairman for the sake of identification, and the New Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

10. Sub-Division of Equity Shares and amendment in the Memorandum of Association.

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 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 or any amendment thereto or re-enactment thereof, if any and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions of the appropriate authorities as may be necessary, each equity share of the Company having present face value of Rs. 5/- (Rupees Five only) each be and is hereby sub-divided into 1 (One) equity share of the face value of Re. 1/- (Rupee One only) each AND THAT Clause V (being Capital Clause) of the Memorandum of Association of the Company be altered in the manner so as to read as follows:

V. The Authorised Share Capital of the Company is Rs. 23,00,00,000/- (Rupees Twenty Three Crores only) divided into 23,00,00,000 Equity Shares of Re.1/- each and 2,00,000 Redeemable Preference Shares of Rs.100/- each with power to increase or reduce or alter the capital and to divide the shares in the capital for the time being into several classes and to attach thereto, such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of Company.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing equity shares of the face value of Rs. 5/- each, both in electronic form and physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date (to be decided by the Board of Directors) and the Company may, without requiring surrender of the old share certificates, directly issue and dispatch the new share certificates of the Company, in lieu of such old share certificates and / or give proportionate credit of shares to those shareholders holding shares in demat form.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other Committee thereof be and is hereby authorized to do all such acts, deeds, matter and things and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

NOTES FOR MEMBERS' ATTENTION

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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 cannot act as a proxy for any other person or shareholder.
3. Instruments appointing proxies should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.
4. Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send to the Company a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The members/proxies are requested to bring duly filled in attendance slips for attending the meeting and members/proxies are also requested to bring a copy of the Annual Report to the meeting.
6. The Register of Members and the Share Transfer Books of the Company will be closed from **Saturday, the 19th September, 2015 to Friday, the 25th September, 2015** (both days inclusive) for determining the names of the members eligible for dividend on Equity Shares, if declared at the Meeting & will be payable on or after 25th September, 2015, to those members whose names appear as such in Register of Members of the Company as on 18th September, 2015 and to the beneficiary holders as per beneficiary list as on 18th September, 2015 provided by CDSL/NSDL.
7. Members seeking any information or clarification with regard to the accounts, are requested to write to the Company at least TEN DAYS in advance of the meeting so as to enable the Company to keep the information ready.
8. Members are requested to intimate the Registrar and Transfer Agents of the Company – Sharepro Services (India) Private Limited, 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka

Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Mumbai- 400072 immediately, of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialization form.

9. Members who are holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. In terms of Section 123 of the Companies Act, 2013 and erstwhile Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investors Education and Protection Fund (IEPF). Accordingly, the company's unclaimed or unpaid dividend for the year ended 31st March, 2008 shall be due for transfer to IEPF on or before 25th October, 2015. Shareholders are requested to ensure that they claim dividend(s) from the Company before transfer of said amount to the IEPF.
11. Pursuant to requirement of the Listing Agreement of the Stock Exchange relating to Corporate Governance, a statement containing details of Directors seeking appointment / re-appointment is part of explanatory statement attached herewith.
12. 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 their PAN to the 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 Transfer Agents of the Company.
13. Members those who have not provided Bank details to the Company to facilitate payment of dividend in electronic mode, we request those members to opt for electronic modes of payment and update their bank details:
 - In case you are holding the Company's shares in dematerialized form, please contact your Depository Participant and give suitable instructions to update your Bank account details in your demat account.
 - In case you are holding the Company's shares in physical form, please forward your Bank account details along with a photocopy of your blank cancelled cheque to Company's RTA viz. Sharepro Services (India) Pvt. Ltd.
14. Members who have not registered their e-mail address so far are requested to register their email address so that they can receive the Annual Report and other communication from the company electronically.
15. A Statement pursuant to Section 102 of the Companies Act, 2013 related to Special Business to be transacted at the meeting is annexed hereto.
16. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013, and (Companies Management & Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of remote e-voting (i.e. e-voting from a place other than venue of AGM) to exercise their right to vote at the 69th Annual General Meeting (AGM) . The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of 69th AGM. The members attending the meeting, who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at AGM.

The Company has appointed Shri. Prabhat Maheshwari, Partner GMJ & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and voting process at AGM in a fair and transparent manner.

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

In case of members receiving e-mail:

- A. The voting period begins on Tuesday, the 22nd September, 2015 at 10.00 a.m. and ends on Thursday, the 24th September, 2015 at 5.00 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. 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL after 5.00 p.m. on 24th September, 2015.
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com 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) <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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. The shareholders who have not registered their PAN through Depository or Registrar & Transfer Agent (RTA) should use their Serial No. provided in the Attendance slip.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to 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 for the relevant <Associated Stone Industries (Kotah) Ltd.> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- B. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- C. The voting period begins on 22nd September, 2015 at 10.00 a.m. and ends on 24th September, 2015 at 5.00 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 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- D. 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.

Important Note

Any person, who acquires shares of the Company and becomes member of the Company after 14th August, 2015 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 18th September 2015 may obtain the login ID and password by sending a request at evoting@cdslindia.com or sharepro@shareproservices.com.

By Order of the Board of Directors

Place: Mumbai
10th August, 2015

Uttam Shetty
Company Secretary

DETAILS OF DIRECTOR SEEKING REAPPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR 25TH SEPTEMBER, 2015

Name of Director	Smt. Anita Jatia (DIN: 01068774)
Date of Birth	8 th March, 1963
Date of Appointment	5 th August, 2014
Expertise in specific functional areas	Having rich experience in the field of business, administration & marketing.
Directorship in other Indian Public Limited Companies as on 31.03.2015	Nil
Chairman/Member of the Committees of the Board of other Indian Public Limited Companies as on 31.03.2015	Nil
No. of Shares held in the Company	153882
No. of Board meeting(s) held after appointment and attended	Appointed as Director w.e.f 05.08.2014 after which 3 (three) Board meetings were held during F.Y. 2014-15 and she has attended all three meetings.
Disclosure in terms of Clause 49 (VIII) (E) of the Listing Agreement	Except Shri. Deepak Jatia and Shri. Tushya Jatia none of the Directors & KMP or their relatives are related to Smt. Anita Jatia

ANNEXURE TO NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5:

The Board of Directors at their meeting held on 9th February, 2015, on the recommendation of Audit Committee, had approved appointment of M/s. N.D. Birla & Co. Cost Accountants (Firm Regn. Number 000028) as Cost Auditor of the Company for the Financial year 2014-15. The Board has fixed remuneration of Rs. 40,000/- (Rupees forty thousand only) exclusive of applicable service tax and out of pocket expenses, if any.

In terms of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP is concerned or interested, financially or otherwise in this Resolution.

Accordingly, consent of the members is sought for approving the Ordinary resolution as set out in item No. 5 for ratification of remuneration payable to the cost auditor for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2015.

ITEM NO. 6:

The Board of Directors at their meeting held on 30th May, 2015, on the recommendation of Audit Committee, had approved appointment of M/s. N.D. Birla & Co. Cost accountants (Firm Regn. Number 000028) as Cost Auditor of the Company for the Financial year 2015-16. The Board has fixed remuneration of Rs. 40,000/- (Rupees forty thousand only) exclusive of applicable service tax and out of pocket expenses, if any.

In terms of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP is concerned or interested, financially or otherwise in this Resolution.

Accordingly, consent of the members is sought for approving the Ordinary resolution as set out in item No.6 for ratification of remuneration payable to the cost auditor for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2016.

ITEM NO. 7:

Shri. Tushya Jatia graduated in Bachelor of Accounts and Finance from Mumbai University in 2006. He further added his qualification in Masters in Finance & Investment from Nottingham University. Shri. Tushya Jatia has been serving as an Executive Director of Associated Stone Industries (Kotah) Limited (herein after referred to as "ASIKL"/ the Company) since 25th July, 2008. He is having rich experience in the field of Mining, International Business and Marketing.

Shri. Tushya Jatia has been instrumental in forming a wholly owned subsidiary of ASIKL viz. ASI Global Limited and in his able stewardship, the Company had acquired Al Rawasi Rock & Aggregate LLC (herein after referred to as "RRA") (JV/ wholly owned indirect subsidiary), a limestone quarry /crusher unit in Fujairah UAE in the previous financial year.

Due to his effective supervision and control, RRA has upgraded its existing impact crusher of 400 TPH to new jaw crusher with cone crusher and VSI of 900 TPH in a record time of 7 months since its acquisition and commenced the commercial production with effect from 2nd June, 2015. Considering his rich experience in the field of mining operations

and international business, it was considered appropriate to hand over the day-to-day management of RRA to Shri. Tushya Jatia as the General Manager. He will continue to serve the Board of the Company as a Non-Executive Director and would be entitled only for sitting fees for attending the Board Meetings and liable to retire by rotation.

The Nomination & Remuneration Committee, Audit Committee and the Board of Directors of the Company, have in their respective meetings, held on 10th August, 2015, approved the payment of remuneration as set out in the resolution no. 7 to Shri. Tushya Jatia, designated as General Manager in RRA, subject to the approval of the members in the ensuing Annual General Meeting.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:-

(i)	Name of the Related party	Shri. Tushya Jatia
(ii)	Name of the Director or Key Managerial Personnel who is related	Shri. Deepak Jatia (Chairman & Managing Director) & Smt. Anita Jatia (Director)
(iii)	Nature of Relationship	Shri. Tushya Jatia is the son of Shri. Deepak Jatia & Smt. Anita Jatia
(iv)	Remuneration	As provided in the resolution.
(v)	Payment Schedule	Not Applicable.
(vi)	Nature, Material Terms and particulars of the Arrangement	Consequent to change in area of operation, his remuneration is proposed to be paid by RRA as per the terms set out in the resolution given at Item No 7.
(vii)	Duration of the Contract	As provided in the resolution.
(viii)	Any other information relevant or important for the members to make a decision on the proposed transaction.	Nil.

Except Shri. Deepak Jatia and Smt. Anita Jatia, being the relatives of the Shri. Tushya Jatia, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution.

Your Directors recommend the resolution as set out at Item No. 7 to be passed as a Special Resolution by the members.

ITEM NO.8:

Smt. Anita Jatia was appointed as the Additional Director on 5th August, 2014, and subsequently, her appointment was regularized as Non-Executive Director in the Annual General Meeting of the Company held on 26th September, 2014. In appreciation of her untiring efforts and her contribution in the progress of the Company, the Nomination & Remuneration Committee has recommended to the Board of Directors, to appoint her as Whole Time Director (designated as Executive Director) subject to the approval of the members in the ensuing Annual General Meeting.

Smt. Anita Jatia has also served the Company as an alternate Director to Shri. S. M. Shroff from 27th October, 2003 to 02nd February, 2012. During her tenure, the Company has achieved greater heights and gained many awards from the contribution of her innovative ideas on environment and safety.

The detail of the remuneration structure is as follows:-

1. Tenure of Appointment: The appointment of Executive Director is for a period of five years with effect from 1st September, 2015.

2. Remuneration structure:

a) Basic Salary:

Basic Salary: Rs. 1,50,000/- per month (with an annual increment not exceeding 20% of the previous year basic salary.)

b) Perquisites:

In addition to the basic salary, Smt. Anita Jatia, shall also be entitled to perquisites including, medical and insurance reimbursement, leave travel concession for self & family, club fees and personal accident insurance in accordance with the rules of the Company or as may be agreed between the Board of Directors or its committee thereof.

c) Other Benefits:-

The Company shall provide her with car, expenses related to fuel, maintenance and driver will be reimbursed on actual. Further, the Company shall also provide telephones or other communication facility (for official business).

d) Provident Fund or Annuity Fund:-

(i) Contribution to Provident Fund or Annuity Fund to the extent to these either singly or put together are not taxable under the Income Tax Act, 1961.

(ii) Gratuity at half a month's salary for each completed year of service.

(iii) Encashment of leave at the end of the tenure.

Note:

1. Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to the Executive Director.
2. The Executive Director shall be entitled to reimbursement of all actual expenses or charges including travel expenses or other out of pocket expenses incurred by her for and on behalf of the Company, in furtherance of its business and objects.
3. For the purpose of calculating the value of perquisites hereinabove, the same shall be evaluated as per Income Tax Rules, 1962, wherever applicable.

Minimum Remuneration:-

In the event of any loss or inadequacy of profits in any financial year during her tenure, the Company shall remunerate her by way of salary, perquisites and other allowances and benefits as specified above, as minimum remuneration to her subject to the receipt of requisite approval, if any.

Smt. Anita Jatia, will not be entitled to sitting fees for attending meetings of the Board of the Directors or any committees thereof as provided in the Articles of Association.

Except Shri. Deepak Jatia and Shri. Tushya Jatia, being the relatives of Smt. Anita Jatia, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution set out at Item No. 8 to be passed as an Ordinary Resolution by the members.

ITEM NO.9:

The existing Articles of Association ("AOA") of the Company are based on Companies Act, 1956 and several regulations in the existing Articles contain reference to specific sections of the Companies Act, 1956. Some regulations in the existing AOA are no longer in conformity with the provisions of the Companies Act, 2013 ("Act").

With the enactment of the Act, several regulations of the existing AOA of the Company require alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of AOA.

A copy of the draft new set of AOA is available for inspection by the members at the Registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting for perusal by the shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the said resolution.

Your Directors recommend the resolution as set out at Item No. 9 to be passed as a Special Resolution by the members.

ITEM NO.10:

The Equity Shares of your Company are listed on the Bombay Stock Exchange (BSE). The shares are actively traded on the BSE.

The Company's present Authorised Share Capital consist of 4,60,00,000 equity shares of Rs. 5/- each and 2,00,00,000 redeemable preference shares of Rs. 100/-each. Its Issued and Subscribed Capital consist of 1,32,56,746 equity shares of Rs. 5/- each. In order to improve the liquidity of the Company's shares in the Stock Market and to make it affordable to the small investors, it is proposed to sub-divide the existing equity shares of face value of Rs. 5/- each in to face value of Re. 1/- each.

Upon approval of the shareholders for sub division of shares, in case of shares held in physical form, the old share certificates of face value of Rs. 5/- each will be cancelled on the record date and new share certificates will be sent to the shareholders. In case of shares in dematerialized form, the sub-divided shares will be directly credited to shareholders' demat account on the record date in lieu of their existing shares. The date on which this sub-division would become effective, will be decided by the Board of Directors after obtaining the shareholder's approval, which will be notified through Stock Exchange.

In view of the above, the existing Capital Clause V in the Memorandum of the Company relating to Authorised Share Capital and its classification need relevant amendment to give effect to the sub-division.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution as set out in Item No. 10 except to the extent of their shareholding.

Your Directors recommend the resolution set out at Item No. 10 to be passed as an Ordinary Resolution by the members.

By Order of the Board of Directors

Place: Mumbai
10th August, 2015

Uttam Shetty
Company Secretary

ASSOCIATED STONE INDUSTRIES (KOTAH) LIMITED

(CIN:L14101MH1945PLC256122)

Registered Office: Marathon Innova A Wing 7th Floor, Off: G.K.Marg, Lower Parel, Mumbai 400013.

Tel.:022-40896100 • Email: investors@asistone.com • Website : www.asistone.com

PROXY FORM

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

Name of the Member(s):		E-mail Id:	
Registered Address:		*Folio No./Client Id:	
		DP Id :	

I/We being the member (s) of the above named Company hereby appoint:

- (1) Name : _____
 Address : _____
 E-mail Id : _____ or failing him:
- (2) Name : _____
 Address : _____
 E-mail Id : _____ or failing him:
- (3) Name : _____
 Address : _____
 E-mail Id : _____

As my / our proxy to vote (on poll) for me /us/ on my / our behalf at the **69th ANNUAL GENERAL MEETING** of the Company to be held on **Friday, 25th September, 2015 at 10.00 a.m** at 419-B, Kalbadevi Road, Joshiwadi 2nd Floor, Mumbai 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
	Ordinary Business		
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors		
2.	Declaration of Dividend on Equity Shares		
3.	Re-Appointment of Smt. Anita Jatia who retires by rotation		
4.	Appointment of Auditors and fixing their remuneration		
	Special Business		
5.	Ratification of appointment of Cost Auditor for the F. Y. 2014-15		
6.	Ratification of appointment of Cost Auditor for the F. Y. 2015-16		
7.	Payment of remuneration to Shri. Tushya Jatia as General Manager in AI Rawasi Rock & Aggregate LLC.		
8.	Appointment of Smt. Anita Jatia as Whole Time Director		
9.	Adoption of new set of Articles of Association		
10.	Sub-division of Equity Shares and amendment in the Memorandum of Association.		

Signed this _____ day of _____ 2015

Signature of the shareholder _____

Affix
revenue
stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

* applicable for members holding shares in electronic form.

Note : This form of proxy in order to be effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of meeting.

Associated Stone Industries (Kotah) Ltd.

Route map of the venue of the AGM



419-B, Kalbadevi Road, Joshiwadi, Mumbai 400002.

