

STUDDS ACCESSORIES LIMITED

Corporate Identification No.: U25208HR1983PLC015135

Regd. Office: 23/7, Mathura Road, Ballabgarh,

Faridabad-121004, Haryana, India **Tel.:** 0129-4296500

Email: Secretarial@studds.com / **Website:** www.studds.com

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Members of STUDDS ACCESSORIES LIMITED will be held on Friday, 28th September 2018 at 4:00 P.M. at Hotel Delight Grand, A-5/B, Neelam Bata Road, Faridabad-121001, Haryana, India to transact the following business:

Ordinary Business

1. To receive, consider and adopt

- The Audited Standalone Financial Statements of the Company for the Financial Year 2017-18, together with Report of the Auditors and Directors thereon.
- The Audited Consolidated Financial Statements of the Company for the Financial Year 2017-18, together with Report of the Auditors thereon.

2. To declare Final Dividend of ₹ 0.50 per Equity Shares (i.e. 10% on Paid up Value of ₹ 5/- each) for the Financial Year 2017-18.

3. To appoint a Director in place of Mr. Madhu Bhushan Khurana (DIN : 00172770), who retires by rotation and being eligible, offers himself for re-appointment.

4. To Re-appoint Statutory Auditors

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification or re-enactment made thereto for the time being in force) on the recommendation of Audit Committee M/s. Rajan Chhabra & Co., Chartered Accountants (FRN.009520N) who were appointed as the Statutory Auditors of the Company in casual vacancy till the date of this Annual General Meeting, be and is hereby re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of 36th Annual General Meeting of the Company (AGM) until the Conclusion of 41th Annual General Meeting of the Company (AGM) and the Board of Directors be and is hereby authorized to fix their remuneration as may be recommended by the Audit Committee in consultation with the Auditors”

Special Business

5. Appointment of Mr. Pankaj Duhan (DIN 08093989) as an Independent 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 Section 149,152 read with Schedule IV and other applicable provision, if any, of the Companies Act 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment made thereto for the time being in force), Mr. PANKAJ DUHAN (DIN 08093989), who was appointed as an Additional Director in the Board Meeting held on 9th April 2018 and whose tenure of office will expires at ensuing Annual General Meeting, and in respect of whom the Company has received a notice of candidature in writing under Section 160 from a Director himself, be and is hereby appointed as Independent Director of the Company not liable to retire by rotation to hold office for a term of 5 years with effect from 09th April, 2018 upto 08 April, 2023”

6. Alteration of Article 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 and the rules framed thereunder, Consent of the Company be and is hereby obtained for the deletion of existing of Clause 194 of the Article of Association of the Company and insertion of following new Clause 194 of the Article of Association of the Company in substitution thereto-

“194. Managing Director is liable to retire by rotation

Subject to the resolution passed by the shareholders, a Managing Director or Joint Managing Director may also, while he continues to hold that office, be subject to retirement by rotation but he shall, as per the terms of any contract between him and the Company, be subject to the same provisions as to resignation and removal as applicable

to the Directors of the Company, and if he ceases to hold the office of Directors from any cause shall ipso facto and immediately cease to be Managing Director.”

RESOLVED FURTHER THAT Mr. Sidhartha Bhushan Khurana, Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary to give effect to this resolution”

By order of the Board
For **STUDDS ACCESSORIES LIMITED**

(Mr. MADHU BHUSHAN KHURANA)

Chairman and Managing Director
DIN 00172770
1349, SECTOR-14,
FARIDABAD-121007,
Haryana

Place: Faridabad
Date: 18th August, 2018

NOTE

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER.

PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013 AND RULES MADE THERE UNDER, A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) 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 SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS/HER IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Attendance slip and Proxy Form attached herewith forming part of Notice.
3. The enclosed proxy form, duly completed, stamped and signed, must reach at the Registered Office not later than 48 hours before the scheduled time of the Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members entitled to vote would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing is given to the Company.
5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting in terms of Section 113 of the Companies Act, 2013.
6. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 5 as set out above is appended herein below.
7. The voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Record Date i.e. 21st September 2018.
8. The Final Dividend of ₹ 0.50/- per equity share, i.e. @ 10% on the paid-up share capital, for the year 2017-18, as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 (thirty) days

from the date of declaration, to the members whose names appear in the register of members as on the Record Date i.e. 28th September 2018.

9. Brief profile & other details of the director proposed to be appointed, as required under Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government, is annexed in Annexure- A to the Notice.
10. Members are requested to notify all the changes, if any, in their addresses/particulars to the Company.
11. Members desiring any information/clarification on the accounts are requested to write to the Company at least 10 days in advance, so as to enable the management to keep the information ready at the Annual General Meeting.
12. All relevant documents referred to in the Notice will be available for inspection at the Company's registered office during business hours on working days upto the date of AGM.
13. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of Investor Education and Protection Fund (IEPF) Authority all shares in respect of which dividend has not been claimed for 7 (seven) consecutive years or more.
14. In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has initiated necessary actions for transfer of the shares in respect of which dividend declared has not been claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the web-link: <http://www.studds.com/Home/InvestorRelation#> to ascertain details of shares liable for transfer to the IEPF Authority.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013, Register of Member and any other register, or documents required by law, will be made available for inspection by Members of the Company at the venue of the meeting.
16. Route Map showing directions to reach to the venue of the 36th AGM along with prominent land mark is given at the end of the Notice.

By order of the Board
For **STUDDS ACCESSORIES LIMITED**

(Mr. MADHU BHUSHAN KHURANA)
Chairman and Managing Director
DIN 00172770
1349, SECTOR-14,
FARIDABAD-121007,
Haryana

Place: Faridabad
Date: 18th August, 2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Pankaj Duhan (DIN: 08093989) as an Additional Director to be designated as an Independent Director of the Company, with effect from 09th April, 2018, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company.

Mr. Pankaj Duhan who fulfill the criterion of Independent Director and his tenure of office expires at the ensuing Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and Company has received a notice for candidature from Director himself for the office of Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

Further, The Board of Directors of the Company recommends the Regularisation of the appointment of Mr. PANKAJ DUHAN (DIN 08093989) as an Independent Director of the Company, and is of the opinion that Mr. PANKAJ DUHAN fulfills the conditions specified in the Act & Rules made there under to be eligible to be appointed as Director of the Company.

The Company has received from MR. PANKAJ DUHAN, consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164 (2) along with the request disclosure as required under Section 149 of the Companies Act, 2013.

A Copy of draft letter of appointment of Mr. Pankaj Duhan setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Place: Faridabad
Date: 18th August, 2018

Mr. Pankaj Duhan is interested in the Ordinary Resolution set out at Item No. 5 with respect to his appointment. The relative(s) of Mr. Pankaj Duhan may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

None of Director or Key Managerial Person of the Company or their Relative is in any way concerned or interested in the said Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 to the Notice.

Item No. 6

In order to have optimum number of Rotational Directors in the Company in conformity to the requirements of the Companies Act, 2013, Clause 194 of the Articles of Association of the Company must be amended. In terms of Section 14 of the Companies Act, 2013, alteration of the Articles of Association can be effective only by passing a Special resolution and accordingly, consent of the members is sought for passing Special resolution as set out at Item No. 6 of the Notice for alteration of Articles of Association of the Company. A draft of the amended Articles of Association will be available for inspection by the members at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m. up to the date of Meeting of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the notice.

The Board recommends **special resolution** set out at Item No. 6 of the Notice for approval by the members.

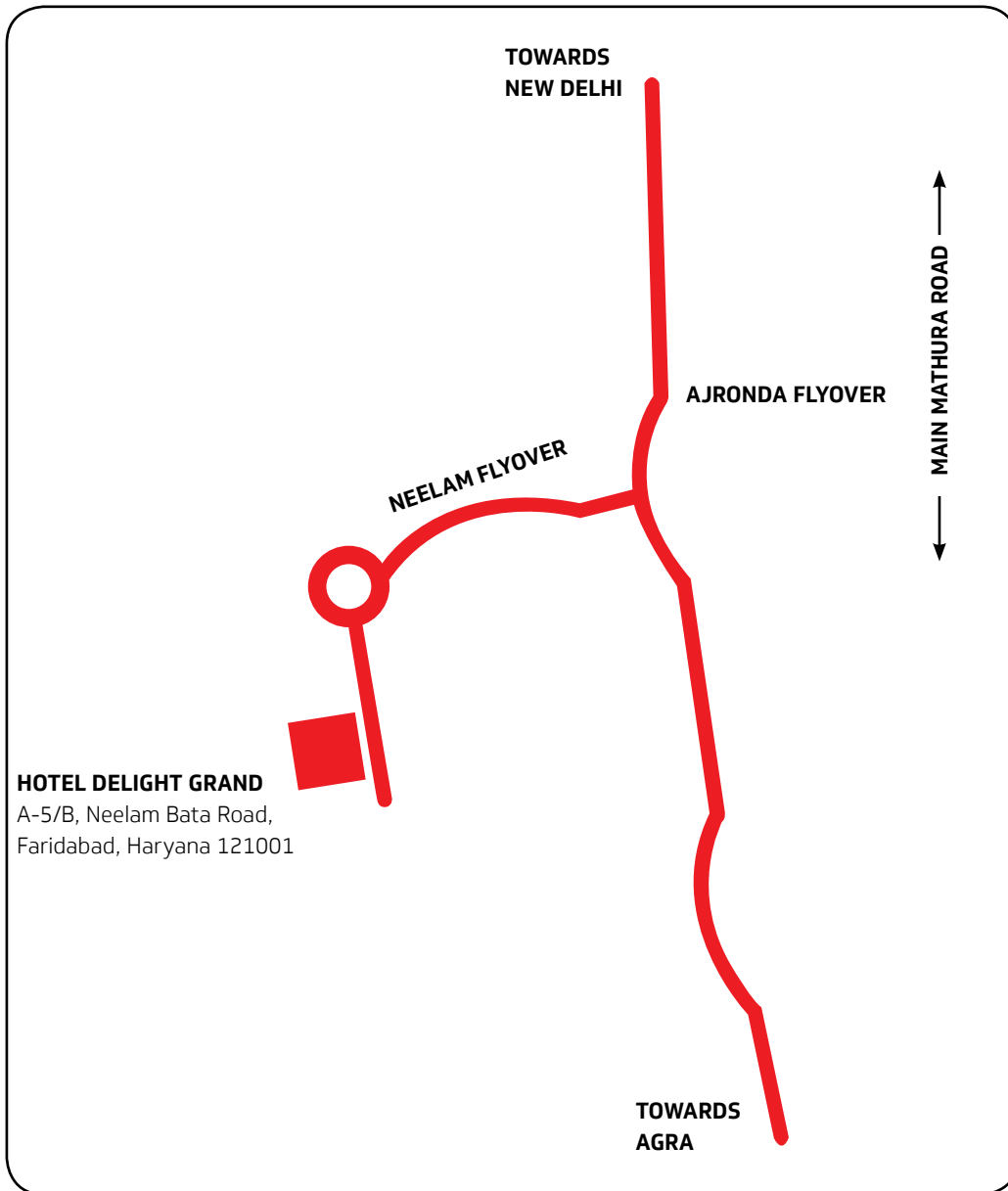
By order of the Board
For **STUDDS ACCESSORIES LIMITED**

(Mr. MADHU BHUSHAN KHURANA)
Chairman and Managing Director
DIN 00172770
1349, SECTOR-14,
FARIDABAD-121007,
Haryana

Annexure- A**DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT / RE-APPOINTMENT AT ANNUAL GENERAL MEETING**

Particulars	Mr. Pankaj Duhan
DIN	DIN 08093989
Date of Birth	23.02.1977
Age	41
Qualification	Bachelor's degree in engineering (electronics and electric communication) from Punjab Engineering College and a master's degree in management from the Indian Institute of Management, Ahmedabad.
Experience (including expertise in specific functional area)/Brief Resume	He was associated with Procter & Gamble Europe SA, Singapore for more than a decade, where he has held the position of a brand director, among others. At present, he is a marketing director (South Asia - Health) at Reckitt Benckiser
Terms and Conditions of Appointment / Reappointment	As mentioned in the Board resolution dated 09.04.2018
Existing and Proposed Remuneration (including sitting fees, if any)	Entitled to get the sitting fee @ ₹ 5000 for attending the Meeting of Board or committee thereof.
Date of first appointment on the Board	09.04.2018
Shareholding in the Company as on March 31, 2018	N.A
Relationship with other Directors/Key Managerial Personnel	N.A
Number of meetings of the Board attended during the financial year 17-18	N.A, joined in financial year 18-19
Directorships of other Boards as on March 31, 2018	NIL
Membership / Chairmanship of Committees of other Boards as on March 31, 2018	NIL

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ATTENDANCE SLIP

Folio No./ DP ID/ Client ID :

Number of Shares held:

Name and Address of the Member:

I certify that I am a member/proxy for the shareholder of the Company.

I hereby record my presence at the 36th Annual General Meeting (AGM) of the Company held on Friday, 28th September, 2018 at 4:00 P.M. Hotel Delight Grand, A-5/B, Neelam Bata Road, Faridabad-121001, Haryana, India.

Name & Signature of Member/Proxy

Note:

1. Please complete the Folio/DPID – Client ID No., Name and address, sign the Attendance slip and hand it over at the entrance of the Meeting Hall. Joint member may obtain additional Attendance Slip at the venue of the meeting.
2. Physical copy of Notice of the AGM along with Attendance Slip and proxy form is sent in the permitted mode(s) to all member

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Form No. MGT-11

PROXY FORM

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

Name of the Member(s): -----

Registered address:-----

E-mail ID:-----Folio No. (DP ID and Client ID): -----

I/We being the Member(s) of STUDDS ACCESSORIES LIMITED holding ----- share here by appoint

1) Name:-----address-----

e-mail id-----Signature-----or failing him/her;

2) Name:-----address-----

e-mail id-----Signature-----or failing him/her;

3) Name:-----address-----

e-mail id-----Signature-----or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of members of the Company to be held on Friday 28th September 2018 at 4:00 P.M. Time at Hotel Delight Grand, A-5/B, Neelam Bata Road, Faridabad-121001, Haryana, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

S.N.	Resolutions	For	Against
1.	To receive, consider and adopt Standalone and Consolidated Financial Statement for the Financial Year 2017-18.		
2.	To Declare Final Dividend @ 10% (0.50 per Share) for the Financial Year.		
3.	To appoint a Director in place of Mr. Madhu Bhushan Khurana, who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To Re-appoint Statutory Auditors.		
5.	Appointment of Mr. Pankaj Duhan (DIN 08093989) as an Independent Director.		
6.	Alteration of Article of Association of the Company		

Signed thisday of.....2018.

Signature of the shareholder

Affix
Revenue
stamp

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

Reference Folio No./DP ID & Client ID* No. of Shares

Notes:

- (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.
- (2) A Proxy need not be a member of the Company.
- (3) Pursuant to the provisions of Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all there solutions, your Proxy will be titled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.