

RESPONSIVE INDUSTRIES LIMITED

CIN: L65100MH1982PLC027797

Email: investor@responsiveindustries.com, Website: www.responsiveindustries.com

Tel No: 022-66562821 Fax No.: 022-66562798

Regd. Office: Betegaon, Mahagaon Road, Boisar (East), Taluka Palghar, Dist. Palghar – 401 501

Notice of Annual General Meeting

Notice is hereby given that the 37th Annual General Meeting of the members of Responsive Industries Limited (the "Company") will be held on Friday, 27 day of September, 2019 at Hotel Silver Avenue, Ostawal Empire, Next to Big Bazar, Boisar (West), Palghar- 401 501 at 10.00 a.m to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) the audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2019, together with the reports of the Board of Directors and the Auditors thereon; and
 - (b) the audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2019, together with the report of the Auditors thereon.
2. To declare dividend on equity shares of the Company at the rate of Re. 0.12 per equity share (12%) for the financial year 2018-19.
3. To appoint a Director in place of Mr. Rishabh Agarwal (**DIN: 05011607**), who retires by rotation and being eligible, offers himself for re-appointment.
4. **To appointment M/s Shah & Taparia, Chartered Accountants, as Joint Statutory Auditors' of the Company.**

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, approval of the members be and hereby accorded to appoint M/s Shah & Taparia, Chartered Accountants, (Firms Registration No. 109463W), as Joint Statutory Auditors' of the Company for a period of 5 (Five) years, from the conclusion of the 37th AGM till the conclusion of the 42nd AGM of the Company to be held in the calendar year 2024, at a total remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs Only) annually exclusive of applicable taxes and out of pocket expenses.

RESOLVED FURTHER THAT Mr. Mehul Vala, Whole Time Director & Chief Executive Officer of the Company, be and is hereby authorized to digitally sign the Form ADT -1, Form MGT-14 and other ROC form with respect to the appointment and file the same with the ROC Mumbai, and to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT the any Director/Company Secretary of the Company is be and hereby authorize to make all the required submissions and intimation to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where shares of the Company are listed

regarding the said appointment and further authorized to make/provide relevant submissions/documents to Stock Exchanges.”

SPECIAL BUSINESS

5. To approve the remuneration of Cost Auditor.

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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S.K. Agarwal & Associates, Cost Accountants (Firm Reg. No: 100322) appointed as the Cost Auditors of the Company by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2020, shall be paid total remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) annually exclusive of applicable taxes and out of pocket expenses as determined by the Board in consultation with the Cost Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. To regularize appointment of Mr. Mehul Vala (DIN: 08361696) as Director designated as Chief Executive Officer of the Company.

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

“RESOLVED THAT Mr. Mehul Vala (DIN:08361696) was appointed as Additional Director designated as Chief Executive Officer of the Company in the Board of Directors meeting held on 14 February, 2019 in terms of Section 161 of the Companies Act, 2013 and his term expires in the ensuing AGM. Further pursuant to the provisions of Section 152, 203 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and on recommendation of Nomination & Remuneration Committee and Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Directorship, be and is hereby appointed as a Director designated as Chief Executive Officer of the Company.

RESOLVED FURTHER THAT Mr. Rishabh Agarwal, Non-Executive Chairman of the Company, be and is, hereby authorized to digitally sign the Form DIR-12 and other ROC forms with respect to the appointment and to file the same with the ROC Mumbai, and to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any Director/Company Secretary of the Company is be and hereby authorize to make all the required submissions and intimation to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where shares of the Company are listed regarding the said appointment and further authorized to make/provide relevant submissions/documents to Stock Exchanges.”

7. To appoint Mr. Mehul Vala (DIN: DIN: 08361696) as Whole Time Director of the Company.

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

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including the provisions of “The Companies Amendment Act, 2017”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the provisions of the Articles of Association (AOA) of the Company, and on recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the members be and hereby accorded to appoint Mr. Mehul Vala (DIN:08361696) as Whole Time Director of the Company for a period of 3 (Three) years with effect from 14 February, 2019 till the conclusion of 40th AGM to be held in the calendar year 2022 on such remuneration and terms and conditions as set out in the draft appointment letter more particularly explain in the explanatory statement which have been approved by the Nomination & Remuneration Committee and the Board, and with the liberty to the Board of Directors (hereinafter referred to as “Board” which includes “Nomination & Remuneration Committee) to grant annual increment and to alter and vary the said terms and conditions, subject to limits specified under Schedule V and other provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Rishabh Agarwal, Non-Executive Chairman of the Company, be and is, hereby authorized to digitally sign the Form DIR-12, Form MGT-14, Form MR-1 and other ROC forms with respect to the appointment and to file the same with the ROC Mumbai, and to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any Director/Company Secretary of the Company is be and hereby authorize to make all the required submissions and intimation to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where shares of the Company are listed about the said appointment and further authorized to make/provide relevant submissions/documents to Stock Exchanges.”

8. To regularize appointment of Mr. Mrunal Shetty (DIN: 08362895) as Director designated as Chief Financial Officer of the Company.

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

“RESOLVED THAT Mr. Mrunal Shetty (DIN:08362895) was appointed as Additional Director designated as Chief Financial Officer of the Company in the Board of Directors meeting held on 14 February, 2019 in terms of Section 161 of the Companies Act, 2013 and his term expires in the ensuing AGM. Further pursuant to the provisions of Section 152, 203 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and on recommendation of Nomination & Remuneration Committee and Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Directorship, be and is hereby appointed as a Director designated as Chief Financial Officer of the Company.

FURTHER RESOLVED THAT the appointment shall be on such terms and conditions including remuneration as set out in the draft appointment letter more particularly explain in the explanatory statement which have been approved by the Nomination & Remuneration Committee and the Board, with the liberty to the Board of Directors (hereinafter referred to as “Board” which includes “Nomination & Remuneration Committee) to grant annual increment and to alter and vary the said terms and conditions.

RESOLVED FURTHER THAT Mr. Mrunal Shetty shall be paid remuneration in the capacity of Chief Financial Officer of the Company.

RESOLVED FURTHER THAT Mr. Rishabh Agarwal, Non-Executive Chairman of the Company, be and is, hereby authorized to digitally sign the Form DIR-12, Form MGT-14 and other ROC forms with respect to the appointment and to file the same with the ROC Mumbai, and to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any Director/Company Secretary of the Company is be and hereby authorize to make all the required submissions and intimation to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where shares of the Company are listed about the said appointment and further authorized to make/provide relevant submissions/documents to Stock Exchanges.”

9. To appoint Mr. Rajiv Kumar Bakshi (DIN: 00264007) as an Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements), 2015 (“SEBI Listing Regulations”) Mr. Rajiv Kumar Bakshi (DIN:00264007), who was appointed as Additional Director by the Board in terms of Section 161 of the Companies Act, 2013, and Article of Association (AOA) of the Company with effect from on 17 October, 2018, be and is hereby appointed as Independent Director of the Company for a term of 5 (Five) consecutive years with effect from 17 October, 2018 till the conclusion of the 42nd AGM to be held in the calendar year 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Mehul Vala, Whole Time Director and Chief Executive Officer of the Company, be and is, hereby authorized to digitally sign the Form DIR-12, Form MGT-14, and other ROC forms with respect to the appointment and to file the same with the ROC Mumbai, and to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any Director/Company Secretary of the Company is be and hereby authorize to make all the required submissions and intimation to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where shares of the Company are listed about the said appointment and further authorized to make/provide relevant submissions/documents to Stock Exchanges.”

10. To appoint Ms. Bhumika Jain (DIN: 08083360) as Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Bhumika Jain (DIN:08083360) who was appointed as Additional Director by the Board in terms of Section 161 of the Companies Act, 2013, and Article of Association (AOA) of the Company with effect from on 24 May, 2019 be and is hereby appointed as Independent Director of the Company for a term of 5 (Five) consecutive years with

effect from 24 May, 2019 till the conclusion of the 42nd AGM to be held in the calendar year 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Meul Vala, Whole Time Director and Chief Executive Officer of the Company, be and is, hereby authorized to digitally sign the Form DIR-12, Form MGT-14, and other ROC forms with respect to the appointment and to file the same with the ROC Mumbai, and to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT any Director/Company Secretary of the Company is be and hereby authorize to make all the required submissions and intimation to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where shares of the Company are listed about the said appointment and further authorized to make/provide relevant submissions / documents to Stock Exchanges.

11. To approve payment of professional fees to Ms. Bhumika Jain, 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 the provisions of Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its power) Rules, 2014, and Regulation 17(6)(a) of SEBI (Listing Obligations & Disclosure Requirements), 2015 and other applicable provisions, if any, of the Companies Act, 2013 and other applicable SEBI Listing Regulations, and on recommendation from the Audit Committee, Nomination and Remuneration Committee and the Board, consent of the members be and is hereby accorded to the Board of Directors of the Company for payment of professional fees to Ms. Bhumika Jain, Independent Director of the Company for rendering professional services in the area of legal matters of the Company on professional capacity for an amount not exceeding Rs. 5,00,000/- (Rupees Five Lakhs Only) per annum from 24 May, 2019 for a period of 1 (One) year on such terms and conditions as decided by Board of Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorize to vary or amend the fees and other terms and conditions, as it deem necessary.”

**By order of the Board
For Responsive Industries Limited**

**Place : Mumbai
Date : 24 May, 2019**

**Ruchi Jaiswal
Company Secretary & Compliance Officer**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER 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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. The relative Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of the item No. 5 to 11 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment and re-appointment as Director under Item No. 6 to 10 of the Notice, forms integral part of the Notice.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote at the AGM.
4. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the AGM.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members holding shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company situated at Betegaon, Mahagaon Road, Boisar East, Taluka Palghar, Dist. Palghar- 401 501 on all working days, except Friday during business hours up to the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21 September, 2019 to Friday, 27 September, 2019 (both days inclusive) for the purpose of AGM and dividend on equity shares, if declared at the meeting.
9. The dividend, if declared in the AGM, would be paid/dispatched to those persons or their mandates:
 - a) whose name appears as beneficial owners as at the end of the business hours on Friday, 20 September, 2019 in the list of beneficial owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) in respect of the shares held in electronic mode; and
 - b) whose name appears as Members in the Register of Members of the Company/RTA after giving effect to valid share transfer in physical form lodged with the Company on or before Friday, 20 September, 2019.
10. The SEBI has mandate for all the companies to use the bank account details of the investors furnished by the Depositories/available with the RTA for payment of dividend through National Electronic Clearing Services (NECS) to the investors wherever NECS and bank details are available. In absence of NECS facilities, the Company will print bank details, if available, on the Payment instrument for distribution of dividend.

11. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion/change in such bank account details. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants with whom they are maintaining demat accounts immediately. Members holding shares in physical form are also requested to intimate any change of address or bank mandates immediately to the Company/ RTA.
12. Green Initiative: The Ministry of Corporate Affairs (MCA) Government of India has allowed companies to send documents to the shareholders electronically as a part of green initiative. Accordingly, the Company is sending documents like Notice of the General Meeting, Financial Statements, Director's Report, Auditor's Report and other communication etc. at their registered e-mail address recorded with the Company/your depositories. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned below quoting their folio number(s).
Link Intime India Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083
Phone: 022 49186270, Email: rnt.helpdesk@linkintime.co.in
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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
14. Non-resident Indian Members are requested to inform Link Intime immediately on:
 - a) the change in the residential status on return to India for permanent settlement; and
 - b) the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.
15. Electronic copy of the Notice and Annual Report for 2018-19 is being sent to the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
16. Members of the Company have appointed M/s SGC0 and Company, LLP, Chartered Accountants, as Statutory Auditor of the Company at the 35th AGM of the Company for a period of 5 years. In accordance with the Companies (Amendment) Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditor is not required to be ratified at every AGM.
17. The Annual Report 2018-19 of the Company is available on the website of the Company at www.responsiveindustries.com/annual-report.
18. The route map showing directions to reach the venue of the Thirty Seventh AGM is annexed.
19. **Voting through electronic means**
 - I. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and in compliance of Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members voting by electronic means (remote e-voting i.e. voting electronically from a place other than the venue of the general meeting) to cast their votes electronically in respect of businesses to be transacted at the 37th Annual General Meeting. Necessary arrangements have been made by the Company with Central Depository Services Limited (CDSL) to facilitate voting by electronic means.
 - II. The facility for voting through polling paper shall be made available at the Annual General meeting (AGM) venue. Only those members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting through polling

paper. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

III. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 24 September, 2019 (09.00 a.m. IST) and ends on Thursday, 26 September, 2019 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Friday, 20 September, 2019) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders/Members.
- (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 sequence number which is printed on postal ballot/Attendance Slip indicated in the PAN Field.
Dividend Bank Details or 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. <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 (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 for the relevant <RESPONSIVE INDUSTRIES LIMITED> 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.
- (xviii) 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. Apple and Window phone users can download the app from App store and Window Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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 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.
- (xx) 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.
- IV A person, whose name is recoded in the register of members or in the registrar of beneficial owners maintained by the depositories as on the cut-off date (20 September, 2019) only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot paper.
- V The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizers, by use of "e-voting" or "Ballot Paper" or "Poll Paper" for all those members who are present at the AGM but have not cast their voted by availing the e-voting facility.
- VI The Company has appointed M/s P.P. Shah & Co., Practising Company Secretaries [Address: 218, Veena Chambers, 21, Dalal Street, Fort, Mumbai-400023] as the scrutinizer for conducting remote e-voting and the voting process at the AGM in a fair and transparent manner.
- VII The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizers' report of the total voted cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- VIII The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.responsiveindustries.com and on Service Provider's website at www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

**By order of the Board
For Responsive Industries Limited**

Place : Mumbai
Date : 24 May, 2019

Ruchi Jaiswal
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

{Explanatory statement pursuant to Section 102 of the Companies Act, 2013}

ITEM NO: 4

The Board on recommendation received from the Audit Committee has appointed M/s Shah & Taparia, Chartered Accountants, Mumbai as Joint Statutory Auditors' of the Company subject to shareholders' approval for a term of 5 (Five) years.

M/s. Shah & Taparia (FRN:109463W) founded in the year 1970 is a highly reputed firm of Chartered Accountants with its office in two cities at Mumbai and New Delhi and a team of 12 highly qualified partners and more than 70 team members fostering extensive professional knowledge. It is a multi-discipline firm providing comprehensive range of business and advisory services in areas of Audit and Assurance, Taxation, Corporate Advisory Services and Outsourcing services to domestics and multinational business entities. The firm serves to wide range of sectors including steel manufacturers, banking, public sector undertaking, infrastructure, hospitality, information technology, media & telecom, clearing & forwarding agent, retailers, food, beverages & allied product, professional, transport, institution, clubs & associations, jewellery manufacturers, asset management company, film production & distribution, human resources.

M/s Shah & Taparia, has confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Companies Act, 2013 and that they are not disqualified to be appointed as Joint Statutory Auditors' in terms of the provisions of Sections 139(1) and 141(3) of the Act and the Companies (Audit and Auditors) Rules, 2014.

The total remuneration proposed to be paid is Rs. 30,00,000/- (Rupees Thirty Lakhs Only) annually exclusive of applicable taxes and out of pocket expenses. Other terms & conditions of appointment are as decided by the Board of Directors of the Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board is in the opinion that M/s Shah & Taparia commensurate with the size and requirements of the company. Accordingly, the Board recommends Ordinary Resolution in relation to the appointment of M/s Shah & Taparia as Joint Statutory Auditors' of the Company for a period of 5 (Five) years for shareholders' approval.

ITEM NO: 5

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

On recommendation of the Audit Committee, the Board has approved the appointment and remuneration of M/s. S.K. Agarwal & Associates, Cost Accountants (Firm Reg. No: 100322) as Cost Auditors of the Company at a remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) annually exclusive of applicable taxes and out of pocket expenses for conducting the audit of the cost records of the Company for the financial year ending 31 March, 2020.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Accordingly, the Board recommends Ordinary Resolution in relation to payment of remuneration to M/s. S. K. Agarwal & Associates, Cost Accountants, Mumbai for the financial year 2019-2020 for shareholders' approval.

ITEM NO: 6

Mr. Mehul Vala (DIN: 08361696) on recommendation received from the Nomination & Remuneration Committee, was appointed by the Board as an Additional Director designated as the Chief Executive Officer (CEO) of the Company with effect from 14 February, 2019. Pursuant to Section 161 of the Companies Act, 2013 he holds office upto the date of ensuing AGM and is eligible to be appointed as the Director of the Company.

Mr. Mehul Vala is an experienced professional with more than 20 years of experience in consulting corporates on finance, strategy, operations, resource management, communications and overall management. He has a thorough understanding of industry norms, financial structures, and business structures and has the necessary experience to navigate an organisation towards operational and business excellence. He is an Electrical engineer graduate from MS University, Baroda Gujarat. He does not hold by himself or for any other person on a beneficial basis any shares in the Company. He is also not related to any members of the Board under the definition of "relative" of the Companies Act, 2013. Further, other details as required under Regulation 36(3) of the SEBI Listing Regulations are annexed to this Notice

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Directorship. Pursuant to Section 152 and 184 of the Companies Act, 2013, he signified his consent to act as Director of the Company and has given declaration under Section 164 of the Companies Act, 2013 that he is not disqualified to be appointed as Director of the Company.

Mr. Mehul Vala, being an appointee and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

Accordingly, the Board recommends Ordinary Resolution in relation to the appointment of Mr. Mehul Vala as Director designated as Chief Executive Officer (CEO) of the Company for shareholders' approval.

ITEM NO: 7

Mr. Mehul Vala (DIN: 08361696) on recommendation of the Nomination & Remuneration Committee was appointed by the Board as Whole Time Director of the Company for a period of 3 (Three) years with effect from 14 February, 2019 till the conclusion of the 40th AGM of the Company to be held in the calendar year 2022 subject to approval of the members'.

Mr. Mehul Vala is an experienced professional with more than 20 years of experience in consulting corporates on finance, strategy, operations, resource management, communications and overall management. He has a thorough understanding of industry norms, financial structures, and business structures and has the necessary experience to navigate an organisation towards operational and business excellence. He is an Electrical engineer graduate from MS University, Baroda Gujarat. He does not hold by himself or for any other person on a beneficial basis any shares in the Company. He is also not related to any members of the Board under the definition of "relative" of the Companies Act, 2013. Further, other details as required under Regulation 36(3) of the SEBI Listing Regulations are annexed to this Notice.

The terms of remuneration of Mr. Mehul Vala are in accordance with the Remuneration policy of the Company. The main terms and conditions of his appointment are as approved by the Nomination & Remuneration Committee and the Board are as follows:

Duties and Powers:

- The Whole Time Director (the "WTD") shall devote whole time and attention to the business of the Company and perform such duties as may be entrusted by the Board from time to time and as separately communicated and shall exercise such powers as may be assigned, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company or any of its Committee and the Shareholders.
- Shall act in accordance with the Article of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013.
- Shall undertake to employ the best of skill and ability and to make utmost endeavor's to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given from time to time by the Board.
- Shall effectively represent, and promote the interests of the Company, its promoters and shareholders having regard to all decisions, guidelines, policies, directions issued by the Board of directors and supervise the management of the business and affairs of the Company.
- Shall ensure that the Company's goals, financial targets are clearly established, and that strategies are in place for achieving them.
- Shall endeavor to strengthen the performance of the Company including ensuring that management is proactively seeking to build the business through initiative, new products and the development of its business capital.
- Shall serve on various Committee of the Company as and when required.
- Shall adhere to high standards of ethics and corporate behavior norms set for Responsive employees.
- Shall ensure true and fair business practices and ensure compliance with law.
- Shall undertake duties from such location as may be directed by the Board.
- Shall undertake not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

- During the continuance of association and thereafter, WTD will neither divulge nor give out any information particulars or details of the business processes, or organizational matters of confidential/secret in nature, to any person, firm or Company whatsoever which may be WTD's privilege to know by virtue of being the employee, to any unauthorized person(s) during the period of service or even afterwards by word of mouth or otherwise.
- The terms and conditions of appointment also include clauses pertaining to adherence with the Company's Code of Conduct, Intellectual Property, maintenance of confidentiality, non-competition and non-solicitation.

WTD shall abide by and comply with the Company's:

- a. Code of Conduct for Directors and Senior Management Persons
 - b. Code of Prevention of Insider Trading & Code of Corporate Disclosure Practices
 - c. Whistle Blower Policy
- To conform the provisions of the Companies Act, 2013, SEBI LODR and Listing Agreement of the Stock Exchanges.

Remuneration

The WTD will be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force:

The CTC will be **Rs. 24,00,000/- (Rupees Twenty Four Lacs Only)** per annum including all perks and benefits.

- A) Basic Salary: 80,000/- per month. The annual increments will be decided by the Board and will be merit based and take into account the Company's performance as well.
- B) Benefits, Perquisites, Allowances: In addition to the Basic Salary referred to in (A) above, WTD shall be entitled to:
 1. House Rent Allowances aggregating 50% of the basic salary.
 2. Other perquisites and allowances:
 - i) Bonus: 8.33 % of the Basic salary
 - ii) Education Allowances: Rs. 100 per child per month.
 - iii) Transportation Allowances: Rs. 5,000 per month.
 - iv) Medical Allowances: Rs. 1,250 per month
 - v) Others Allowances: Rs. 60,222 per month
 - vi) LTA: Rs. 6,664 per month
 3. Telecommunication facilities including broadband, internet and mobile.
 4. Contribution to Provident Fund, Gratuity Fund as per the Rules of the Company.
 5. You shall be entitled to leave in accordance with the Rules of the Company.
- C) Incentive Remuneration:

Incentive remuneration will be paid at the discretion of the Board annually, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

Performance Evaluation Processes:

The performance shall be evaluated annually by the Board of Directors based on mutually agreed performance parameters and decision taken by majority of the Board of Directors shall be binding on this regard. If, there are any matters which cause concern about the role the same should be discuss with the Chairman of the Board as soon as appropriate.

Outside interests including directorships:

The WTD shall disclose to the Board of Directors of the Company, any interest or any of the relatives'

interest, in firms, proprietorship concerns, private limited companies, public limited companies, body corporates with whom the Company may enter into any contract for sale, purchase or supply of goods, materials and services etc. If the outside business interests either directly or indirectly found to be in conflict with the interest and goals of the Company the Board at its sole discretion may terminate the services.

Termination/ Notice Period:

The appointment can be terminated without cause by giving 1 month written notice. If the Board on behalf of the Company is not satisfied with the performance upon evaluation based on agreed parameters or they find them in breach of prescribed code of conduct the appointment may be terminated at any point of time with 1 month written notice. The service with the Company will also get terminated immediately in the following circumstances:

- a. if found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate Company; or
- b. in the event of any serious or repeated or continuing breach (after prior warning) or nonobservance by of any of the stipulations contained in the Appointment Letter; or
- c. in the event the Board expresses its loss of confidence on him.
- d. in the event WTD is not in a position to discharge the official duties due to any physical or mental incapacity, the Board shall be entitled to terminate the contract on such terms as the Board may consider appropriate in the circumstances.

Upon the termination by whatever means WTD shall immediately cease to hold offices of directorship and shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associate companies.

Upon the completion/termination of the appointment, WTD shall return to the Company, all the papers and documents etc. which may at the time of association are in the possession relating to the business or affairs of the Company or any of its associates or branches. And will not retain any copies or extract there from.

In the past 3 years the Company's operations in the global market has grown. The Company is already global player with sales to 65 countries worldwide. With a renewed focus on the European and US market, Responsive aims to grow high value business at an accelerated pace to get a big boost in sales while maintaining healthy EBIDTA margins. Mr. Mehul Vala has rich and varied experience in the industry and has involved in the operation of the Company. It would be in the interest of the Company to appoint him as Whole Time Director of the Company.

Mr. Mehul Vala, being an appointee and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

Accordingly, the Board recommends Special Resolution in relation to the appointment of Mr. Mehul Vala as Whole Time Director of the Company for 3 (Three) years for shareholders' approval.

ITEM NO: 8

Mr. Mrunal Shetty (DIN:08362895) on recommendation received from the Nomination & Remuneration Committee, was appointed by the Board as an Additional Director designated as the Chief Financial Officer (CFO) of the Company with effect from 14 February, 2019. Pursuant to Section 161 of the Companies Act, 2013 he hold office upto the date of ensuing AGM and is eligible to be appointed as the Director of the Company.

Mr. Mrunal Shetty is a Chartered Accountant and B.Com graduate having an experienced of more than 10 years in finance and auditing. He was consulting corporates on finance, strategy, and auditing. He has a thorough understanding of financial structures. Through his long years of experience in finance, he is an expert to read, interpret, and present financial statements to the Board of Directors and safeguard the Company's overall financial health. He does not hold by himself or for any other person on a beneficial basis any shares in the Company. He is also not related to any members of the Board under the definition of "relative" of the Companies Act, 2013. Further, other details as required under Regulation 36(3) of the SEBI Listing Regulations are annexed to this Notice.

The terms of remuneration of Mr. Mehl Vala are in accordance with the Remuneration policy of the Company. The main terms and conditions of his appointment as approved by the Nomination & Remuneration Committee and the Board are as follows:

Duties & Powers

- The Chief Financial Officer (the "CFO") shall provide best of services and perform such duties as may be entrusted by the Board from time to time and separately communicated and exercise such powers as may be assigned subject to superintendence, control and direction of the Board in connection with and in the best interest of the Company or any of its Committee and the Shareholders.
- Shall abide by the provisions contained in Section 166 of the Companies Act, 2013, SEBI LODR and the Listing Agreement of the Stock Exchanges.
- Shall serve on various Committees of the Company as and when required.
- Shall liaison with the Companies bankers, arranging Long Term & Short Term Funds from Banks, Financial Institutions, NBFCs and others for meeting the Companies requirement of funds for its business and generally managing the finances of the Company.
- Shall ensuring compliances with various statutory requirements such as filing of returns, payment of taxes, maintenance of records under the Companies Act, 2013, Income Tax Act 1961, Goods & Services Tax Act, Employees Provident Fund Act, Employees State Insurance Act, Professional Tax Act etc.
- Shall establish and manage internal control systems and procedures for the Company and ensuring compliance with various Accounting standards and policies as prescribed under various Statutes.
- Shall attend Statutory Auditors, Internal Auditors and Tax Auditors.
- Represent the Company before Company's bankers, Income Tax, Service Tax and other Government department as may be required in connection with discharge of duties as CFO & Executive Director of the Company.
- Shall provide the management with MIS and the other reports as may be required from time to time.
- Shall ensuring timely preparation of Monthly, Quarterly, Half yearly and Annual Financial statement including Statement of Profit & Loss, Balance Sheet and Cash Flow Statement.
- Shall advising the management from time to time and shall remain honest, diligent and maintain discipline and shall observe all the rules & regulations as laid by the management.
- Shall conform the provisions of the Companies Act, 2013, SEBI LODR and the Listing Agreement of the Stock Exchange.
- Shall disclose to the Board of Directors of the Company, any interest or any of relatives' interest, if any, in firms, proprietorship concerns, private limited companies, public limited companies, body corporates with whom the Company may enter into any contract for sale, purchase or supply of goods, materials and services etc.
- During the continuance of association and thereafter, the CFO neither divulge nor give out any information particulars or details of the business processes, or organizational matters of confidential/secret in nature, to any person, firm or Company whatsoever which may be the

- CFO's privilege to know by virtue of being employee, to any unauthorized person(s) during the period of service or even afterwards by word of mouth or otherwise.
- The terms and conditions of appointment also include clauses pertaining to adherence with the Company's Code of Conduct, Intellectual Property, maintenance of confidentiality, non-competition and non-solicitation.

To abide by and comply with the Company's:

- a. Code of Conduct for Directors and Senior Management Persons
- b. Code of Prevention of Insider Trading & Code of Corporate Disclosure Practices
- c. Whistle Blower Policy

Remuneration

The Total remuneration payable subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force:

The CTC will be **Rs. 12,00,000/- (Rupees Twelve Lacs Only)** per annum including all perks and benefits.

- A)** Basic Salary: 40,000/- per month. The annual increments will be decided by the Board and will be merit based and take into account the Company's performance as well.
- B)** Benefits, Perquisites, Allowances: In addition to the Basic Salary referred to in (A) above, you shall be entitled to:
1. House Rent Allowances aggregating 50% of the basic salary.
 2. Other perquisites and allowances:
 - i) Bonus 8.33 % of the Basic salary
 - ii) Education Allowances Rs. 100 per child per month
 - iii) Transportation Allowances Rs. 5,000 per month
 - iv) Medical Allowances Rs. 1,250 per month
 - v) Others allowancs Rs. 26,886 per month
 - vi) LTA Rs. 3,332 per month
 3. Telecommunication facilities including broadband, internet and mobile.
 4. Contribution to Provident Fund, Gratuity Fund as per the Rules of the Company.
 5. Leave in accordance with the Rules of the Company.
- C)** Incentive Remuneration:
Incentive remuneration will be paid at the discretion of the Board annually, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

Performance Evaluation Processes:

The performance shall be evaluated annually by the Board of Directors based on mutually agreed performance parameters and decision taken by majority of the Board of Directors shall be binding on in this regard. If, there are any matters which cause concern about the role the same should be discuss with the Chairman of the Board as soon as appropriate.

Outside interests including directorships:

To disclose to the Board of Directors of the Company, any interest or any of relatives' interest, if any, in firms, proprietorship concerns, private limited companies, public limited companies, body corporates with whom the Company may enter into any contract for sale, purchase or supply of goods, materials and Services etc. If outside business interests either directly or indirectly found to be in conflict with the interest and goals of the Company the Board at its sole discretion may terminate the services.

Termination/ Notice Period:

The appointment can be terminated without cause by giving 1 month written notice. If the Board on behalf of the Company is not satisfied with the performance upon evaluation based on agreed parameters or they find them in breach of prescribed Code of Conduct the appointment may be terminated at any point of time with 1 month written notice.

The service with the Company will get terminated immediately in the following circumstances:

- i. if found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company; or
- ii. in the event of any serious or repeated or continuing breach (after prior warning) or nonobservance of any of the stipulations contained in the appointment letter; or
- iii. in the event the Board expresses its loss of confidence in the appointee.
- iv. in the event the appointee are not in a position to discharge the official duties due to any physical or mental incapacity, the Board shall be entitled to terminate the contract on such terms as the Board may consider appropriate in the circumstances.

Upon the termination by whatever means CFO shall immediately cease to hold offices of directorship and shall not without the consent of the Company at any time thereafter represent him as connected with the Company or any of its subsidiaries and associate companies.

Upon the completion/termination of the appointment, CFO will return to the Company, all the papers and documents etc. which may at the time of association are in the possession relating to the business or affairs of the Company or any of its associates or branches. And will not retain any copies or extract there from.

The Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Directorship. Pursuant to Section 152 and 184 of the Companies act, 2013, he signified his consent to act as Director of the Company and has given declaration under Section 164 of the Companies Act, 2013 that he is not disqualified to be appointed as Director of the Company.

Mr. Mrunal Shetty, being an appointee and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

Considering the rich experience in the field of Financial Management, Auditing, Taxation, Budgeting and MIS, the Board is in the opinion that appointment of Mr. Mrunal Shetty would be immense benefit to the Company. Accordingly, the Board recommends Ordinary Resolution in relation to the appointment of Mr. Mrunal Shetty as Director designated as Chief Financial Officer (CFO) of the Company shareholders' approval.

ITEM NO: 9

Mr. Rajiv Kumar Bakshi (DIN:00264007) on recommendation received from the Nomination & Remuneration Committee, was appointed by the Board as an Additional Director (Non-Executive Independent) of the Company for a period of 5 (Five) years with effect from 17 October, 2018 subject to approval of shareholders in terms of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 16(b) of the SEBI Listing Regulations. Further pursuant to Section 161 of the Companies Act, 2013 he hold office upto the date of ensuing AGM and is eligible to be appointed as the Director of the Company.

Mr. Rajiv Bakshi is a post graduate in Science from Meerut University and CAIIB from Indian Institute of Bankers. He is a professional banker with over 37 years of rich experience in diverse field of Branch Management, Credit, Business Planning & Development, Treasury, International Banking, Business Process Re-engineering and leadership and higher management role both in India and abroad. Mr. Bakshi has held the coveted post as Executive Director of Bank of Baroda, Chairman of Bank of Baroda Kenya and Tanzania, Director of Indo Zambia Bank, Indiafirst Life Insurance Co. Ltd., NPCI Member of Reserve Bank of India Service Board

Presently, he is working as Senior Advisor of Centrum Capital Limited and on the Board of Regency Healthcare Ltd, W.H. Brady & Co. Ltd, A.K. Capital Finance Pvt. Ltd, NR Agarwal Industries Ltd as Independent Director. He does not hold by himself or for any other person on a beneficial basis any shares in the Company. He is also not related to any members of the Board under the definition of "relative" of the Companies Act, 2013. Further, other details as required under Regulation 36(3) of the SEBI Listing Regulations are annexed to this Notice.

Pursuant to Section 152 and 184 of the Companies act, 2013, he signified his consent to act as Director of the Company and has given declaration under Section 164 of the Companies Act, 2013 that he is not disqualified to be appointed as Director of the Company. He also submitted declaration that he is eligible for appointment and that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

Mr. Rajiv Kumar Bakshi, being an appointee and relatives of him may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

The Board considers that his presence and participation in the deliberation of the Board would be beneficial for the Company's business. Accordingly, the Board recommends Ordinary Resolution in relation to the appointment of Mr. Rajiv Kumar Bakshi as an Independent Director for a term of 5 (Five) years shareholders' approval.

ITEM NO: 10

Ms. Bhumiika Jain (DIN:08083360) on recommendation received from the Nomination & Remuneration Committee, was appointed by the Board as an Additional Director (Non-Executive Independent) of the Company for a period of 5 (Five) years with effect from 24 May, 2019 subject to approval of shareholders in terms of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 16(b) of the SEBI Listing Regulations. Further pursuant to Section 161 of the Companies Act, 2013 she holds office upto the date of ensuing AGM and is eligible to be appointed as the Director of the Company.

Ms. Bhumiika Jain is a B. Com and Law graduate from the University of Mumbai. She began her career with M/s Dinesh Tiwari & Associates, Advocate, High Court. She is having 5 years of experience in handling corporate, non-corporate and other legal matters and has been appearing before various forums like High court, Consumer Court, City Civil Court and Session Court. She is also a co-founder of Regal Legal, LLP. She does not hold by himself or for any other person on a beneficial basis any shares in the Company. She is also not related to any members of the Board under the definition of "relative" of the Companies Act, 2013. Further, other details as required under Regulation 36(3) of the SEBI Listing Regulations are annexed to this Notice.

Pursuant to Section 152 and 184 of the Companies Act, 2013, she signified her consent to act as Director of the Company and has given declaration under Section 164 of the Companies Act, 2013

that she is not disqualified to be appointed as Director of the Company. She also submitted declaration that she is eligible for appointment and that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director.

Ms. Bhumika Jain, being an appointee and her relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

The Board considers that her presence and participation in the deliberation of the Board would be beneficial for the Company's business. Accordingly, the Board recommended the Ordinary Resolution in relation to the appointment of Ms. Bhumika Jain as an Independent Director for a term of 5 (Five) years for shareholders' approval.

ITEM NO: 11

The Audit Committee, Nomination and Remuneration Committee and Board have reviewed and recommended payment of professional fee to Ms. Bhumika Jain, Independent Non-Executive Director for availing legal services from her in the area of legal matters of the Company in the professional capacity. As per Regulation 17(6)(a) of the SEBI Listing Regulation, 2015 all fees or compensation paid to any Non-Executive Director including Independent Director shall require approval of the shareholders of the Company. The said approval shall be effective from 24 May, 2019 for a period of 1 year.

The key details as required under Rule 15 of the Companies (Meeting of Board and its power) Rules, 2014 are as follows:

1. Name of the related party and nature of relationship: Ms. Bhumika Jain, Director (Independent Non-Executive)
2. Nature, duration and material terms and particulars of the arrangement

Name of the party	Purpose	Duration
Ms. Bhumika Jain	Payment of professional fees for rendering services in the area of legal matters of the Company in professional capacity.	1 year w.e.f. 24.05.2019

3. Any advance paid or received for the arrangement: NA
4. Manner of determining the pricing and other commercial terms: On arm's length basis, as far as possible and in line with market price.
5. Any other information relevant or important for the members to make a decision on the proposed transactions: None.

Ms. Bhumika Jain, being an appointee and her relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

Accordingly, the Board recommended the Ordinary Resolution in relation to the payment of professional fees to Bhumika Jain, Independent Director for a term of 5 (Five) years, for shareholders' approval.

Detail of Director Seeking appointment/re-appointment at the 37th Annual General Meeting of the Company pursuant to Regulation 36 of SEBI LODR are as follows:

Name of Director	Mr. Rishabh Agarwal	Mr. Mehul Vala	Mr. Mrunal Shetty	Mr. Rajiv kumar Bakshi	Bhumika Jain
DIN	05011607	08361696	08362895	00264007	08083360
Date of Birth	22.08.1985	09.09.1969	11.10.1985	21.10.1952	07.07.1990
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Appointment	02.05.2018	14.02.2019	14.02.2019	17.10.2018	24.05.2019
Expertise in Specific Functional Area	Sales & Marketing	Operations	Finance	Banking	Legal
Qualifications	BSC Graduate in Mechanical Engineering & Business Administration	B. E Electrical	B. Com graduate & Chartered Accountant	M. Sc, CAIIB, Diploma in Bank Management	B.Com & LLB graduate
Shareholding in the Company	37830	Nil	Nil	Nil	Nil
Number of meetings of the Board attended during the year	6	1	1	3	---
Directorships held in other listed entity company	Nil	Nil	Nil	N.R Agarwal Industries Ltd, W.H. Brady & Co. Ltd.	NIL
Membership / Chairmanship in the Committees of other public company	NIL	NIL	NIL	Member of Audit Committee & Stakeholders Committee: NR Agarwal Industries Ltd. W.H Brady & Co. Ltd., Regency Hospital Ltd.	NIL
Disclosure of relationships between directors inter-se	Nil	Nil	Nil	Nil	NIL

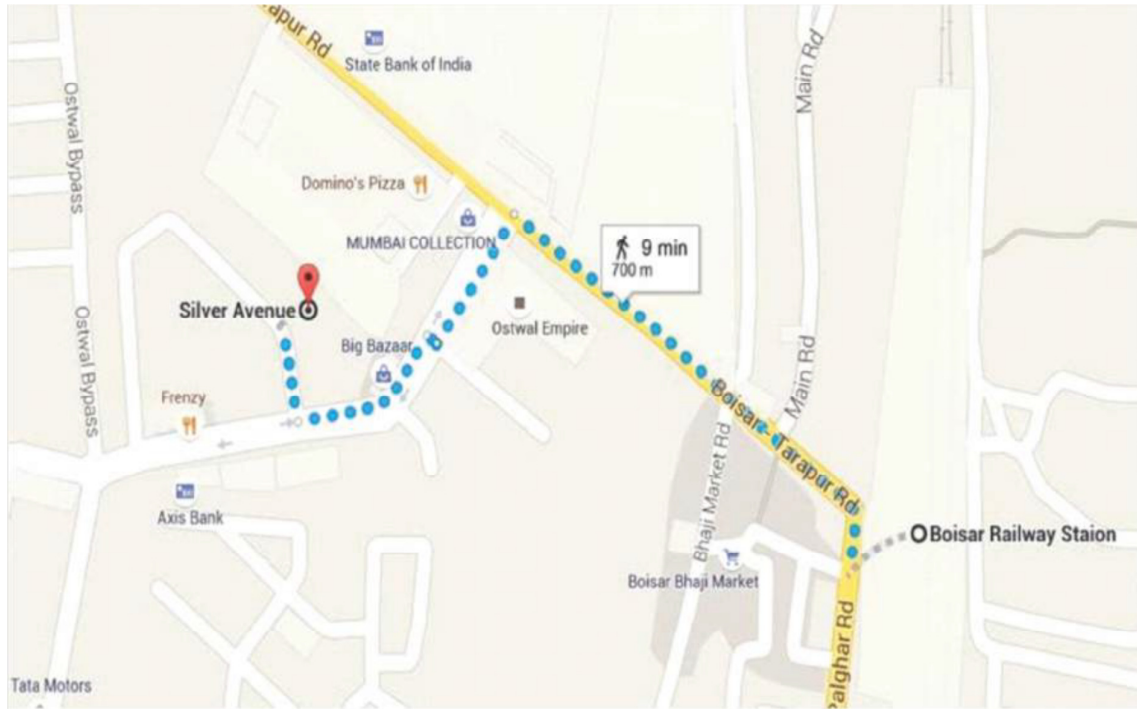
**By order of the Board
For Responsive Industries Limited**

**Place : Mumbai
Date : 24 May, 2019**

**Ruchi Jaiswal
Company Secretary & Compliance Officer**

Route Map to the AGM Venue

AGM Venue:



PROXY FORM**RESPONSIVE INDUSTRIES LIMITED
CIN:L65100MH1982PLC027797**

Email: investor@responsiveindustries.com, Website: www.responsiveindustries.com

Tel No: 022-66562821 Fax No.: 022-66562798

Regd. Office: Betegaon, Mahagaon Road, Boisar (East), Taluka Palghar, Dist. Palghar – 401 501

Name of Member(s):		Email Id:	
Registered Address:		DP Id*:	
		Client Id*:	
		Regd. Folio No.:	

*Applicable if shares are held in electronic form.

I/We being the Member(s) of _____ Shares of RESPONSIVE INDUSTRIES LIMITED, hereby appoint:

- 1) _____ of _____ having e-mail id _____
or falling him/her
- 2) _____ of _____ having e-mail id _____
or falling him/her
- 3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our Proxy to attend and vote for me/us and on my/our behalf at the 37th ANNUAL GENERAL MEETING of the Company to be held on Friday, 27 September, 2019 at 10.00 a.m. at Hotel Silver Avenue, Ostwal Empire, Next to Big Bazar, Boisar (West), Palghar-401 501 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Optional**	
		For	Against
Ordinary Business			
1.	To receive, Consider and adopt: (a) the Audited Standalone Financial Statements together with the Reports of the Board of Directors and the Auditors thereon. (b) the Audited Consolidated Financial Statements, together with the Report of the Auditors thereon.		
2.	To declare dividend on equity shares of the Company at the rate of Re. 0.12 per equity share (12%) for the financial year 2018-19.		
3.	Appointment of Mr. Rishabh Agarwal (DIN: 05011607) who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	Appointment of M/s Shah & Taparia, Chartered Accountants, as Joint Statutory Auditors' of the Company.		
Special Business			
5.	Approval of the remuneration of the Cost Auditors.		
6.	To regularize appointment of Mr. Mehul Vala (DIN: 08361696) as Director designated as Chief Executive Officer of the Company.		
7.	Appointment of Mr. Mehul Vala as Whole Time Director of the Company.		
8.	To regularize appointment of Mr. Mrunal Shetty (DIN: 08362895) as Director designated as Chief Financial Officer of the Company.		
9.	To appoint Mr. Rajiv Kumar Bakshi (DIN: 00264007) as an Independent Director of the Company		
10.	To appoint Ms. Bhumika Jain (DIN: 08083360) as Independent Director of the Company.		
11.	To approve payment of professional fees to Ms. Bhumika Jain, Independent Director of the Company.		

Signed this Day of 2019.

Signature of the Member(s)

Affix Re.1 Revenue Stamp

Signature of first Proxy holder

Signature of second Proxy holder

Signature of third Proxy holder

NOTE:

1) This Form is 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 the meeting.

2) A Proxy need not be a member of the Company.

**3) This is only optional. Please put '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

4) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

RESPONSIVE INDUSTRIES LIMITED

CIN: L65100MH1982PLC027797

Email: investor@responsiveindustries.com, Website: www.responsiveindustries.com

Tel No: 022-66562821 Fax No.: 022-66562798

Regd. Office: Betegaon, Mahagaon Road, Boisar (East), Taluka Palghar, Dist. Palghar – 401 501

ATTENDANCE SLIP

(To be presented at the entrance)

Registered Folio No./DP ID No. & Client ID No.	
Name and address of the Shareholder(s)	
Joint Holder(s)	
Number of Share(s) held	

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

I/we hereby record my/our presence at the **37TH ANNUAL GENERAL MEETING** of the Company on **Friday, 27 September, 2019 at 10.00 a.m.** at **Hotel Silver Avenue, Ostwal Empire, Next to Big Bazar, Boisar (West), Palghar-401 501.**

Member's/ Proxy's Name & Signature
 (to be signed at the time of handing over this sheet)

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

(Electronic Voting Sequence Number) EVSN	Sequence No. / Default PAN
190828038	USE YOUR PAN

*Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.

Note: Please read the instructions given in the Notes to the Notice of 37th Annual General Meeting. The E-Voting Period begins on Tuesday, 24 September, 2019 (09:00 a.m. IST) and ends on Thursday, 26 September, 2019 (05:00 p.m. IST). The e-voting module shall be disabled by CDSL for voting thereafter.