

NOTICE

NOTICE is hereby given that the Twenty Eight Annual general meeting of the members of LINEAR INDUSTRIES LIMITED will be held on Saturday, 26th September 2015 at 9.30 A.M. at C. K. Nayudu Hall, The Cricket Club of India Ltd., Veer Nariman Road, Churchgate, Mumbai-400020 to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Aditya Ashok Shah (DIN 00605956) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. 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 139 and other applicable provisions of the of the Companies Act, 2013 (“Act”), read with the Companies (Audit & Auditors) Rules, 2014 framed there under, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to the recommendations of the audit committee of the board of direct and pursuant to the resolution passed by the members at the AGM held on 25th September 2014, the appointment of M/s. Jain Bafna and Co., (ICAI Firm Registration No.127905W) Chartered Accountants as the Statutory Auditors of the Company to hold office till the conclusion of the 30TH AGM to be held in the calendar year 2017 be and is hereby ratified and that the board of directors be and is hereby authorised to fix the remuneration plus service tax, out-of pocket travelling and living expenses, etc., payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors and such remuneration as may be agreed between the auditors and Board of Directors.”

Special Business:

4. **Appointment of Mrs. Garjana Rathore (DIN: 06588818) as an Independent Director 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 Mrs. Garjana Rathore (DIN 06588818), who was appointed as an Additional Director cum Independent Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and whose term of office expires at the Annual General meeting and in respect of whom the Company has received notice in writing from a member proposing her candidature for office of Director, be and hereby appointed as a Non-executive Independent Director of the Company and to hold office for a term up to 30.03.2020 pursuant to Section 149, 152, 160 and other applicable provisions if any, of the Companies Act, 2013 and the Rules thereunder, who shall not be liable to retire by rotation at the Annual General Meeting.”

5. **To reappointment of Mr. Ashok Nihalchand Shah (DIN: 00508370) as Managing Director 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 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), as amended or re-enacted from time to time, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force approval of the Company be and is hereby accorded to the re-appointment of Mr. Ashok Nihalchand Shah (DIN 00508370) as Managing Director of the Company for a period of five years with effect from March 31, 2015 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ashok Nihalchand Shah.”

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. **To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.**

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 all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting 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 be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place: Mumbai
Date: July 28, 2015
CIN: L24300MH1987PLC042352
Website: www.linearindustries.in
E-mail: syntex@vsnl.com
Reg. Office: 116, 11th Floor, Plot-223,
Maker Chambers-III, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400021

By order of the board of directors

Ashok Nihalchand Shah
Chairman

Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

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 shall not act as a proxy for any other person or shareholder.

2. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 14. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In terms of Section 152 of the Companies Act, 2013, Mr. Aditya Ashok Shah (DIN 00605956), Director, retire by rotation at the Meeting and being eligible, offer himself for reappointment. The Board of Directors of the Company commend his re-appointment. Brief resume of Director is given here under:

Sr. No	Particular	Details
1	Name of Director	Mr. Aditya Ashok Shah
2	DIN	00605956
3	Date of Appointment	25/06/2003
4	No of Shares Held of Company as on 31.03.2015	68,108
5	Directorship in other Company	1. Empyrean Financial Services Private Limited. 2. Syntex Securities Private Limited. 3. Syntex Corporation Private Limited 4. Linear Ventures Private Limited
6	Chairman/Member of Committees of Companies	Member of Nomination and Remuneration Committee of Linear Industries Limited
7	Qualification	MBA
8	Functional Area	Director

5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

6. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to RTA for consideration into single folio.
7. 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.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 19, 2015 to Saturday, September 26, 2015 (both days inclusive).
10. The members holding shares in the dematerialized mode are requested to intimate all changes with respect to their address, bank details, mandate, nomination, power of attorney, etc. to their depository participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to members.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company's email ID.
12. Members are requested to address all correspondence, to the registrar and share transfer agents, Sharex Dynamic (India) Private Limited, Unit No.1, Luthra Industrial Premises, Safed Pool , Andheri Kurla Road, Andheri (East), Mumbai- 400072
13. Members/Proxies/authorised representatives are requested to bring their attendance slip along with their copy of annual report at the meeting.
14. **Information and other instructions relating to e-voting are as under:**
 - (i) The e-voting period begins on Wednesday the 23rd September, 2015 (9.00 a.m. Indian Standard Time) and ends on Friday the 25th September, 2015 (5.00 p.m. Indian Standard Time). During this period, the members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2015, may cast their vote electronically.
 - (ii) The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.
 - (iii) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date (record date) of 19th September, 2015.

- (iv) Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date and not casting their vote electronically, may cast their vote at the AGM venue. Facility will be available at the venue.
- (v) The company has appointed Shri. Shiv Hari Jalan, a whole time practicing Company Secretary as the scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 19th September, 2015.
- (vi) The scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the chairman.
- (vii) The chairman shall declare the result of the voting forthwith. The results declared along with the scrutinizer's report shall be placed on the company's website www.linearindustries.in and on the website of CDSL and shall simultaneously forward the results to stock exchange i.e BSE Limited.
- (viii) Voting will be provided to the members through e-voting and/or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at AGM shall be treated as invalid.
- (ix) The shareholders should log on to the e-voting website www.evotingindia.com.
- (x) Click on Shareholders.
- (xi) 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.
- (xii) Next enter the Image Verification as displayed and Click on Login.
- (xiii) 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.
- (xiv) If you are a first time user follow the steps given below:

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

- (xv) After entering these details appropriately, click on “SUBMIT” tab.
- (xvi) 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.
- (xvii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xviii) Click on the EVSN for the relevant LINEAR INDUSTRIES LIMITED on which you choose to vote.
- (xix) 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.
- (xx) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xxi) 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.
- (xxii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xxiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xxiv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxv) **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.
- (xxvi) 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.

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Date: July 28, 2015
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Nariman Point, Mumbai - 400021

By order of the board of directors

Ashok Nihalchand Shah
Chairman

EXPLANATORY STATEMENT

(Pursuant to section 102 (1) of the companies Act, 2013)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

The Board of Directors appointed Mrs. Garjana Rathore as Additional Independent Director of the Company w.e.f. 31.03.2015 pursuant to section 161 of the Companies Act, 2013 and Article of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013, Mrs. Garjana Rathore will hold office till Ensuing AGM. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Garjana Rathore for the office of Independent Director, under the provisions of Section 149 of the Companies Act, 2013.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, that came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent director. Such Independent Director shall be appointed for not more than two terms of five years each and shall not liable to retire by rotation.

Thus it is proposed to re-appoint Mrs. Garjana Rathore for a term up to 30.03.2020.

Mrs. Garjana Rathore, non-executive directors of the company, have given a declaration to the board that she meet the criteria of independence as per section 149(6) of the Act.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members for the terms stated above.

None of Directors, except the proposed appointees in resolution concerning their individual appointment.

Brief resume of Mrs. Garjana Rathore

Sr. No	Particular	Details
1	Name of Director	Mrs. Garjana Rathore
2	DIN	06588818
3	Date of Appointment	31.03.2015
4	No of Shares Held of Company as on 31.03.2015	NIL
5	Directorship in other Company	TwoX Infotech Private Limited
6	Chairman/Member of Committees of Companies	Chairman – Stakeholder Relationship Committee, Audit Committee and Nomination and Remuneration Committee of Linear Industries Limited
7	Qualification	Chartered Accountant
8	Inter-Se Relationship	None
9	Functional Area	Independent Director

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

Subject to approval by the shareholders of the company the Board of Directors at their meeting held on 31.03.2015 have altered the remuneration structure payable to Mr. Ashok Nihalchand Shah, Managing Director of the company for a period of Five years with effect from 31.03.2015 @ such remuneration payable to Managing Director with power to make such variation, or increase therein as may be thought fit from time to time, but within the ceiling laid down in Schedule V of the Companies Act, 2013 or any statutory amendment or relaxation thereto.

Remuneration payable to Mr. Ashok Nihalchand Shah a Managing Director of the Company will be NIL.

Perquisites:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in the absence of any such rule, perquisites shall be evaluated at actual cost.

The relevant complete resolutions passed by the Board of Directors and the Remuneration Committee of the Company are available for inspection by the Members at the Registered office of the Company on any working day (except Sundays and Public Holidays) between 11 a.m. and 3.00 p.m. up to the date of the annual General Meeting and at the venue of the annual General Meeting on the date of the Meeting during Meeting hours.

The information as required under part (B) (iv) of Section II in Part II of Schedule V of the Companies Act, 2013 is given hereunder

The extracts of remuneration given above shall be deemed to be the extracts of remuneration required to be furnished under Section 190 of the companies Act, 2013.

Your director recommends resolution at item no.1

I. General Information

- a) Nature of Industry: The Company has parked surplus into Bank Fixed Deposits.
- b) Date or expected date of Commercial Production: The Company has commenced activities.
- c) In case of New Companies, expected date of commencement of activities as per Project approved by financial institutions appearing in the prospectus. N. A.
- d) Financial performance based on given indicators

For the year ended 31.03.2015

Particulars	Amount (In Rs.)
Profit After Tax (Rs.)	(402,972)
EPS	(0.35)
Net Worth (Rs.)	14,129,741

e) Export performance and net foreign exchange outgo

Particulars	Amount (in Rs.)
Income	NIL
Exports	NIL
Expenditure	NIL
Imports	NIL

f) Foreign investments or collaborations

The Company has no Foreign Direct Investment or Collaborations in the Company so far.

g) Brief resume:

Sr. No	Particular	Details
1	Name of Director	Mr. Ashok Shah
2	DIN	00508370
3	Date of Appointment	29/01/1987
4	No of Shares Held of Company as on 31.03.2015	248,500
5	Directorship in other Company	1. Syntex Securities Private Limited. 2. Syntex Corporation Private Limited
6	Chairman/Member of Committees of Companies	Member – Stakeholder Relationship Committee and Audit Committee of Linear Industries Limited
7	Qualification	B.Sc
8	Functional Area	Managing Director

II. Information about the Directors

NAME	Background Details	Past Remuneration	Recognition or awards	Job profile and his suitability	Remuneration proposed	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any,
Mr. Ashok Nihalchand Shah	AGE: 67 QUALIFICATION: B.Sc	NIL	N.A	Managing Director	NIL	No remunerations are recommend so Comparative remuneration are not required	Mr. Aditya Ashok Shah and Mr. Shashank Ashok Shah and their relatives

III. Other Information

1. Reasons for inadequacy of profit.

Due to gratuity payment the company has incurred losses.

2. Steps taken or proposed to be taken for improvement

No Gratuity payment is likely to be made in the current year.

3. Expected increase in productivity and profits in measurable terms

Company may achieve profit or may be able to minimize losses for F.Y. 2015-16

IV. Disclosures

1. The shareholders of the company are informed about the remuneration package of Directors through details in the explanatory statement accompanying notice of Annual General Meeting of the company.
2. The Corporate Governance report is not applicable to the company however all the details and components of managerial remuneration are disclosed in the explanatory statement accompanying notice of Annual General Meeting of the company.

Item No. 6

The Articles of Association ("AoA") of the Company as presently was incorporated in the year 1987. The existing AoA is based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuer's (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

Place: Mumbai

Date: July 28, 2015

CIN: L24300MH1987PLC042352

Website: www.linearindustries.in

E-mail: syntex@vsnl.com

Reg. Office: 116, 11th Floor, Plot-223,
Maker Chambers-III, Jarnalal Bajaj Marg,
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By order of the board of directors

Ashok Nihalchand Shah
Chairman