

30th August 2019

Manager - DCS
BSE Limited
P. J. Towers, Ground Floor
Dalal Street, Fort
Mumbai – 400 001

Ref : **Scrip Code 500192**

Sub: **Submission of Notice of 27th Annual General Meeting to be held on 26th September, 2019.**

Respected Sir or Madam,



Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith Notice of the 27th Annual General Meeting of the Company scheduled to be held on Thursday, September 27, 2019 at 11.30 A.M. at the House No.4, Nilgiri Path, R.G.Barua Road, Near Doordarshan, Guwahati- 781024, Assam, India. The above is also available on the Company's website viz. www.pragbosimi.com

This is for your information and record.

Thanking You.

Yours faithfully,

For PRAG BOSIMI SYNTHETICS LTD.



Madhu P. Dharewa
Company Secretary

Encl: as above

NOTICE

Notice is hereby given that the 27th Annual General Meeting of Prag Bosimi Synthetics Limited will be held on Thursday, 26th September, 2019 at 11.30 A.M. at House No.4, Nilgiri Path, R.G.Barua Road, Near Doordarshan, Guwahati- 781024, Assam to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements including the consolidated financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Devang Vyas (DIN: 00076459), who retires by rotation and being eligible offers himself for re-appointment.

Special Business

3. **Re-appointment of Shri Rohit P. Doshi (DIN 00424996) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 (the Act), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), Mr Rohit P. Doshi (DIN: 00424996), whose present term of office as an Independent Director expired on May 15, 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and the SEBI Listing Regulations and is eligible for re-appointment, his re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years with effect from May 15, 2019 and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

4. **Appointment of Ms. Beena Vasdev Advani (DIN 0008534761) as an Independent Director of the Company**

To consider and if thought fit, pass the following resolution as a Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections

149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 (the Act), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), Ms. Bina Vasdev Advani (DIN: 0008534761), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from August 14, 2019, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five years from the date of this Annual General Meeting.”

5. **Reclassification of Authorised share capital and Amendment to the Memorandum of Association:**

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and subject to such approvals, consents, sanctions and permissions as may be necessary, the Authorised Share Capital of the Company of Rs. 250,00,00,000 (Rupees Two Hundred Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores Only) Equity Shares of Rs.10/- each (Rupees Ten only) and 10,00,000 (Ten Lac Only) Cumulative Preference Shares of Rs. 100/- each (Rupees One Hundred only) and 90,00,000 (Ninety Lac Only) Redeemable Cumulative Convertible Preference Shares of Rs. 100/- each (Rupees One Hundred Only) be reclassified in to 150,000,000 (Fifteen Crores Only) Equity Shares of Rs. 10/- each (Rupees Ten only) and 1,00,00,000 (1 Crore Only) Preference Shares of Rs. 100/- each with the power the Board to decide on the extent of variation in such rights and to classify and re-classify, from time to time, such shares into any class of shares.

RESOLVED FURTHER THAT Clause V Of the Memorandum Of Association of the Company be altered by substituting the existing Clause V thereof with the following Clause V:

- V. The Authorised Share Capital of the Company is Rs. 2,500,000,000 (Rupees Two Hundred Fifty Crores only) divided into 150,000,000 (Fifteen Crores Only) Equity Shares of Rs. 10/- each (Rupees Ten only) and 1,00,00,000 (1 Crore Only) Preference Shares of Rs. 100/- and with power to increase, consolidate, decrease, or divide the shares for the time being into several classes as may be permissible in law and attach thereto respectively, such preferential, qualified or special rights privileges or conditions as may be determined by or be in accordance with the Articles of Association of Company for the time being in force and to

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vary, modify, enlarge, abrogate, any such rights privileges or conditions in such manner as may be permitted by law or provided by the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving the effect to this resolution, the Board of Directors or Committee thereof be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and settle any question that may arise in this regard.

6. **Change in the Authorised Share Capital and consequent alteration of the Capital Clause in the Articles of Association of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby amended by deleting the existing Article III and substituting with following new Article III:

The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving the effect to this resolution, the Board of Directors or Committee thereof be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and settle any question that may arise in this regard.

Note:

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017, which came into effect from 7th May 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditor has been withdrawn from the Statute. In view of the above, ratification of the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and have not been disqualified in any manner from continuing as Statutory Auditor. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

**By order of the Board of Directors
For Prag Bosimi Synthetics Limited**

Madhu P. Dharewa
Company Secretary & Compliance Officer

Date: 9th August, 2019
Place: MUMBAI

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the 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 those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.
3. The Register of Members and the Share Transfer Books of the Company will be closed from 19th September, 2019 to 26th September, 2019 (both days inclusive).
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
5. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1.
6. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id secretarial@bosimi.com for quick and prompt redressal of their grievances.
7. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
8. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
9. Members are requested to intimate change in their address immediately to M/s Sharex Dynamic (India) Pvt. Limited, the Company's Registrar and Share Transfer Agents, at their office at No. C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai – 400083.
10. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by appropriate authorities to the Annual General Meeting.
11. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
12. 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.
13. In any correspondences with the Company, members are requested to quote their account/ folio numbers and in case their shares are held in the dematerialized form, they must quote their Client ID Number and their DP ID Number.
14. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility by filing Form 2B. Members holding shares in the dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.
15. Members/ Proxies attending the meeting are requested to bring their Attendance Slip, sent herewith, duly filled in.
16. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
17. Shareholders are requested to register their e-mail addresses, in respect of electronic holding with the Depository Participants or alternatively they may register by sending an e-mail at bosimigogreen@sharexindia.com. Members who hold shares in physical form are requested to register their e-mail addresses by sending an e-mail at bosimigogreen@sharexindia.com.
18. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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19. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
20. The members who have cast their vote by remote e-voting prior to the AGM)/ EGM/ EOGM may also attend the AGM) but shall not be entitled to cast their vote again.

The details for voting electronically are as under -

- 1) Date and time of commencement of voting through electronic means: Monday 23rd September, 2019 (9:00 am)
 - 2) Date and time of end of voting through electronic means beyond which voting will not be allowed: Wednesday, September 25, 2019 at 5.00 p. m.
 - 3) During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
 - 4) Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - 5) Details of Scrutinizer: Amit Mundra, Practising Company Secretary (FCS No. 7933), Proprietor of M/s. Amit Mundra & Associates, Mumbai. E-mail: amitmundra.cs@gmail.com
21. **The instructions for shareholders voting electronically are as under:**
- 1) The procedure to login to e-Voting website consists of two steps as detailed hereunder:
Step 1 : Log-in to NSDL e-Voting system
 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
 4. Your User ID details will be as per details given below :
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
 5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
 3. Select “EVEN” of the Company.
 4. Now you are ready for e-Voting as the Voting page opens.
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 6. Upon confirmation, the message “Vote cast successfully” will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
 9. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM):

EVEN (Remote e-voting Event Number) USER ID
PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
22. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be

disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

23. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
24. 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 of 18th Sept, 2018.
25. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18th Sept, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
26. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
27. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
28. Mr.Amit Mundra, Practising Company Secretary (Membership No. F7933) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
29. 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 scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM) but have not cast their votes by availing the remote e-voting facility.
30. 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 remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

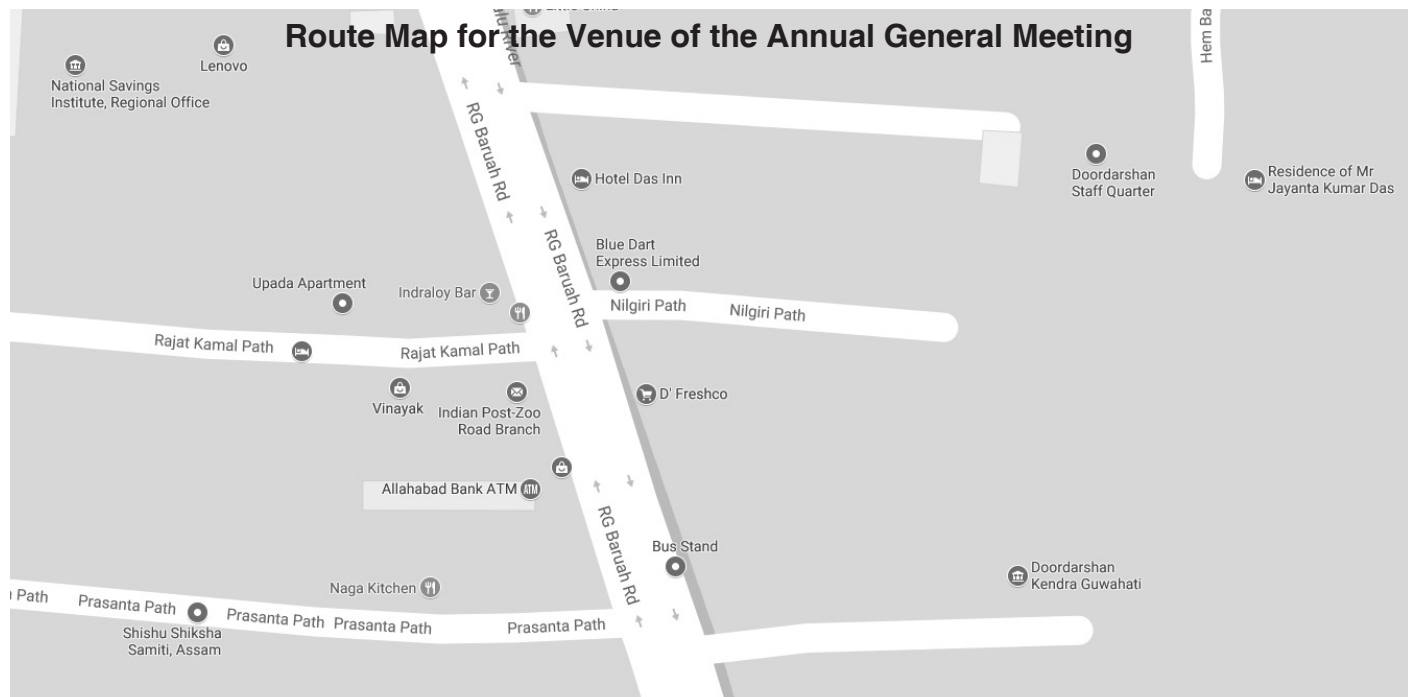
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31. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pragbosimi.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
32. Members are requested to note that the venue of the 27th Annual General Meeting at House No.4, Nilgiri Path, R.G.Barua Road, Near Doordarshan, Guwahati- 781024 and the route map containing the complete particulars of the venue is attached to this Notice.

Details of Directors seeking appointment or reappointment in the Annual General Meeting fixed on Thursday, **26th September, 2019**
(In pursuance to Clause 49 to the Listing Agreement)

Name of the Director	Shri Devang H. Vyas	Shri. Rohit P. Doshi	Ms. Bina Vasdev Advani
Din no.	00076289	00424996	0008534761
Date of Birth	12th May, 1969	8 th April 1955	05 TH May 1961
Date of appointment	15th May, 2014	15 th May 2019	14 th August 2019
Qualification	B. Chem Engineer, MIE, M.B.A.	Graduation	Graduation
Expertise in specific functional area	Management, Administration and Finance in Yarn industry and financial industry	Business	Business
List of Outside Directorships held	1	0	0
Chairman or members of the Committee of the Board of Directors of other Companies*	Nil	0	0
Number of shares in the Company	113860	0	0
Details of Remuneration	Nil (Only sitting fees for attending Board/Committee meetings)	Nil (Only sitting fees for attending Board/Committee meetings)	Nil
Inter se Relationship with other Directors & KMP	Mr. Devang Vyas is the son of Mr. Hemant B Vyas (Managing Director)	NA	NA
Number of Meetings of the Board attended during the year	4	4	0

*Note: Excludes Chairmanship/Directorship in Private Limited Companies, Foreign Companies, Companies under Section 8 of the Companies Act, 2013 and excludes Committees formed by such Companies.



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. 3

Shri Rohit P. Doshi was appointed in the Board meeting held on 27th May 2019. 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 its regularization. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have proposed that Shri. Rohit P. Doshi be regularized for the second term of five years.

As the above named Independent Director shall be completing their first term of appointment, he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Special Resolution. Above named Independent Director has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section

164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad.

The appointment of Shri Rohit P. Doshi shall be effective upon approval by the members in the Meeting.

A copy of the draft letter for re-appointment of the Independent Director setting out the terms and conditions of their reappointment is available for inspection by the Members at the Registered Office of the Company between 11 A.M. to 1 P.M. on all days except Saturdays, Sundays and Public Holidays, till the conclusion of the ensuing General Meeting.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

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

Your directors recommend passing of this Special Resolutions in the interest of the Company.

ITEM NO. 4

Ms Bina Vasdev Advani was appointed in the Board meeting held on 9th August 2019 w.e.f. 14th August 2019. 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 its regularization. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have proposed that Ms Bina Vasdev Advani be regularized for a term of Five years.

The appointment of Ms Bina Vasdev Advani shall be effective upon approval by the members in the Meeting.

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 Ms Bina Vasdev Advani for the office of Director of the Company.

Ms Bina Vasdev Advani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Ms Bina Vasdev Advani that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. In the opinion of the Board, Ms Bina Vasdev Advani fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Ms Bina Vasdev Advani is independent of the management and has 20 years of rich experience and knowledge in the field of Finance, Real Estate and Printing.

Item 5 and 6:

Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association & Articles of Association.

The present authorised capital of the Company is 250,00,00,000 (Rupees Two Hundred Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores Only) Equity Shares of Rs.10/- each (Rupees Ten only) and 10,00,000 (Ten Lac Only) Cumulative Preference Shares of Rs. 100/- each (Rupees One Hundred only) and 90,00,000 (Ninety Lac Only) Redeemable Cumulative Convertible Preference Shares of Rs. 100/- each (Rupees One Hundred Only)

As per the provisions of Sections 13 of the Companies Act, 2013, a Company may alter the Share Capital Clause of its Memorandum of Association and Articles of Association with the consent of Shareholders. On reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association and Article III of Articles of Association. The Resolution seeks approval of Members to reclassify the Share Capital and to amend the said Clauses. The present authorised capital of the Company is sought to be reclassified as Rs. 250,00,00,000 (Rupees Two Hundred Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores Only) Equity Shares of Rs.10/- each (Rupees Ten only) and 1,00,00,000 (1 Crore Only) Preference Shares of Rs. 100 each (Rupees One Hundred Only).

In view of above, the Board of Directors recommends the passing of these Resolutions by special resolutions. None of the Directors / key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

**By order of the Board of Directors
For Prag Bosimi Synthetics Limited**

Date: 9th August, 2019
Place: MUMBAI

Madhu P. Dharewa
Company Secretary &
Compliance Officer