

Ref. PILC/2019-20

August 27, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No.C/1, G-Block,
Bandra-Kurla Cmplx, Bandra (E),
MUMBAI – 400 051

Dear Sirs,

Sub: Notice calling 28th Annual General Meeting

Ref: PATSPIN INDIA LIMITED

With reference to the above, please find enclosed copy of Notice calling 28TH Annual General Meeting of the company to be held on Friday 20th September 2019 at Bharat Hotel (BTH), Dharbar Hall Road, Ernakulam at 9:30 a.m.

We would request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For PATSPIN INDIA LIMITED



Dipu George
Company Secretary

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

MARKETING / REGD. OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone : 91-484-2661900, Fax: 91-484-2370812/2661980
E-mail: cs@patspin.com

CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
E-mail: mumbai@gtntextiles.com
www.patspin.com

ISO 9001 : 2015 / 14001 : 2015 Certified

PATSPIN INDIA LIMITED

NOTICE

NOTICE is hereby given that the **TWENTY EIGHTH** Annual General Meeting of the members of **PATSPIN INDIA LIMITED** will be held on Friday the 20th day of September, 2019 at the Bharat Hotel (BTH), Durbar Hall Road, Kochi 682 016 at 9:30 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri B.K. Patodia (DIN: 00003516), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

Re-appointment of Shri. Umang Patodia as Managing Director as well as fixation of remuneration pursuant to Schedule V of the Companies Act, 2013

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules made thereunder read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the re-appointment of Shri Umang Patodia (holding DIN: 00003588) as Managing Director of the Company, for a period of five years with effect from 4.8.2019, on the terms and conditions including remuneration as are set out and approved by the Nomination & Remuneration Committee and the Board of Directors. The draft remuneration structure placed before this meeting is specifically sanctioned with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and or remuneration and or agreement, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 including any statutory re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Shri. Umang Patodia”.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act, the remuneration payable to Shri. Umang Patodia by way of salary, perquisites, commission and other allowance shall not in any event exceed 5% of the net profits of the Company in that financial year”.

“**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Shri. Umang Patodia, the remuneration, perquisites and other allowances shall be governed by the limits prescribed in Section II of Part II of Schedule V to the Act”.

“**RESOLVED FURTHER THAT** Shri Umang Patodia shall not be liable to retire by rotation”

AND

“**FURTHER RESOLVED THAT** the Board and Company Secretary be and are hereby authorized to take all such steps as may be necessary proper or expedient to give effect to this resolution”.

4. To consider and if thought fit, to pass the following resolution as Special Resolution:

Re-appointment of Shri N.K.Bafna (DIN: 00019372) as an Independent Director of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, as amended from time to time, Shri N.K.Bafna (DIN: 00019372), aged about 80 years, being eligible as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 19th September, 2019, whose current period of office is expiring on 18th September 2019 and who has consented to act as an Independent Director of the Company and who has submitted his declaration that he meets the criteria of independence as specified for Independent Director under Section 149 (6) of the Companies Act 2013 and Regulation 16 (1)(b) and 25 (8) of SEBI (LODR) Regulations 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 (1) of the Companies Act 2013 be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of five years from 19th September, 2019 to 18th September, 2024.”

“**FURTHER RESOLVED THAT** pursuant to SEBI (LODR) (Amendment) Regulations, 2018, approval of the members of the company be and is hereby accorded effective from 1st April, 2019 to Shri N.K.Bafna (DIN: 00019372) for continuation of the Directorship in the company who has attained the age of seventy five years up to the expiry of his present term as an Independent Director i.e. up to 18th September 2019, on the existing

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terms and conditions and further for the next five consecutive years effective from 19th September 2019 as an Independent Director of the company”

“FURTHER RESOLVED THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

5. To consider and if thought fit, to pass the following resolution as Special Resolution:

Re-appointment of Shri Prem Malik (DIN: 00023051) as an Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, as amended from time to time, Shri Prem Malik (DIN: 00023051), aged about 77 years, being eligible as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 19th September, 2019, whose current period of office is expiring on 18th September 2019 and who has consented to act as an Independent Director of the Company and who has submitted his declarations that he meets the criteria of independence as specified for Independent Director under Section 149 (6) of the Companies Act 2013 and Regulation 16 (1)(b) and 25 (8) of SEBI (LODR) Regulations 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 (1) of the Companies Act 2013 be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of five years from 19th September, 2019 to 18th September, 2024.”

“FURTHER RESOLVED THAT pursuant to SEBI (LODR) (Amendment) Regulations, 2018, approval of the members of the company be and is hereby accorded effective from 1st April, 2019 to Shri Prem Malik (DIN: 00023051) for continuation of the Directorship in the company who has attained the age of seventy five years up to the expiry of his present term as an Independent Director i.e. up to 18th September 2019, on the existing terms and conditions and further for the next five consecutive years effective from 19th September 2019 as an Independent Director of the company”

“FURTHER RESOLVED THAT the Board of Directors and Company Secretary of the Company be and are

hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

6. To consider and if thought fit, to pass the following resolution as Special Resolution:

Re-appointment of Shri S. Sundareshan (DIN: 01675195) as an Independent Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (LODR) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Shri S. Sundareshan (DIN: 01675195), whose term as an Independent Director of the Company expires on 18th September, 2019 and who has consented to act as an Independent Director of the Company and who has submitted his declarations that he meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (LODR) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a member signifying his intention to propose his candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years from 19th September, 2019 to 18th September, 2024 and he will not be liable to retire by rotation”

“FURTHER RESOLVED THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

7. Ratification of Cost Auditors remuneration

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

“RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) there off or the time being in force), the remuneration payable to M/s. Hareesh K.N and Associates, Cost Accountants (Firm Reg. No. 101974), who have been appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the

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financial year 2018-19 on a remuneration of Rs. 40,000 and for financial year 2019-20 Rs. 55,000 plus taxes as applicable and reimbursement of expenses incurred by them in connection with the audit, be and is hereby ratified."

By Order of the Board of Directors

Dipu George

Company Secretary
ACS No. 38716

Place: Kochi
Date: 7.8.2019

NOTES:-

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

The instrument appointing proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed not less than 48 hours before the commencement of the meeting. A proxy form is send herewith. Proxy submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable.

2. An Explanatory 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 and forms part of the Notice.
3. Details under Regulation 36 of SEBI (LODR) Regulations, 2015, "Listing Regulations" in respect of the Directors seeking appointment, re-appointment / continuation at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment
4. Relevant documents referred in the accompanying Notice and in the Statements are open for inspection by the Members at the Company's Registered Office 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.
5. The Company has already notified Closure of Register of Members and Share Transfer Books thereof from Monday, 16th September 2019 to Friday, 20th September 2019 (both days inclusive) for the purpose of the Annual General Meeting.
6. Pursuant section 125 of the Companies Act 2013 there is no unclaimed dividend for transferring to Investors

Education and Protection Fund (IEPF). Further as per Section 124 (6) of the Act, there is no unclaimed shares to transfer to IEPF Demat Account.

7. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Security Holders are entitled to make nomination in respect of securities held by them in physical form. Individual Security holder(s) can avail of the facility of nomination. The nominee shall be a person in whom all rights of transfer and / or amount payable in respect of the securities shall vest in the event of the death of the Security holder(s). In the case of joint holding; all joint holders shall together nominate any person as nominee. A minor can be a nominee provided the name and address of the guardian is given in the Nomination form. The facility of nomination is not available to non-individual Shareholders such as Bodies-Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trust and holders of Power of Attorney. For further details please contact Company's Secretarial Department. Security holders desirous of making nominations are requested to send their requests in Form No.SH-13 (which will be made available on request) to the Registrar and Share Transfer Agent, M/s Integrated Registry Management Services Private Limited.

REQUEST TO THE MEMBERS:

1. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 (Seven) days in advance, so as to enable the Company to keep the information ready.
2. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / folio no.
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. All communications relating to shares including change in their address are to be addressed to the Company's Share Transfer Agent M/s Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers, No.1, Ramakrishna Street, T Nagar, Chennai-600017, Tel: 044 28140801-803; E-Mail: corpsserv@integratedindia.in
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Company's Share Transfer Agent M/s Integrated Registry Management Services Private Limited, for doing the needful.
6. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification

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No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

7. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to register/update your e-mail addresses, in respect of shares held in dematerialized form with your respective Depository Participants and in respect of shares held in physical form with above RTA directly to enable Company to send communication / documents via e-mail.
8. Copies of the Annual Report 2019 along with Notice of the 28th AGM, Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email address are registered with the Company/ Depository Participant (s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
9. Members who hold shares in physical forms are requested to dematerialise their holdings for facilitating the transfers of Company's equity shares in all stock exchanges connected to the depository system.

10. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI(LODR) Regulation, 2015 with the Stock Exchanges, the Company is pleased to offer Remote e voting facility to the members to cast their votes electronically as an alternative to participation at the Annual General Meeting (AGM) to be held on Friday the 20th day of September, 2019 at 9.30 A.M. at the Bharat Hotel (BTH), Durbar Hall Road, Kochi 682 016. Please note that remote e voting through electronic means is optional. The company is also providing the facility of poll at the meeting by way of ballot. The Company has engaged the services of Central Depository Services India Ltd (CDSL) to provide remote e voting facilities. The remote e voting facility is available at the link <https://www.evotingindia.com>:

The Company had fixed cut off date on Friday, 13th September, 2019 for determining voting right of shareholders entitled to participating in the remote e voting process. In this regard, your demat account/ folio number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company on e-voting system.

The remote e voting facility will be available during the following period:

Commencement of remote e voting	9.00 AM onwards on Tuesday 17th September 2019
End of remote e voting	Up to 5.00 PM on Thursday 19th September 2019

During this period, members of the company may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote(s) on a resolution is cast by the member, the member shall not be allowed to change it subsequently, as well as not allowed to vote at the meeting

The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the company as on Friday ,13th September, 2019. 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 cutoff date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

Any person who acquires shares of the company and becomes member of the company after dispatch of the Notice and holding shares as on cut off date i.e Friday, 13th September, 2019 may obtain the sequence number by sending a request at corpserv@integratedindia.in.

The instructions for members for voting electronically (both for physical shareholders as well as demat holders) are as under:

- (i) The voting period begins on Tuesday 17th September 2019 at 9:00 A.M. and ends on Thursday 19th September 2019 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 13th 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.

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(vii) 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 of Patspin India 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the changed login 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 Windows phone users can download the app from the App Store and the Windows 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 linked in the login 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.

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

The following person shall be responsible to address grievances concerned with facility for remote e-voting:
 Contact Name – Mr. Rakesh Dalvi, Designation - Manager, Address - Marathon Futurex, A-Wing, 25th

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floor, N M Joshi Marg, Lower Parel, Mumbai 400013. Contact No. 1800225533. Email id - helpdesk.evoting@cdslindia.com.

- The company has appointed Shri. MRL Narasimha(Membership No 2851 CP No.799), practicing company secretary as the Scrutinizer to scrutinize the remote e voting process in fair and transparent manner
- The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment in the company and make not later than three days of conclusion of the meeting a consolidated Scrutinizers Report of the Total votes cast in favour or against, if any, to the Chairman or person authorized by him in writing who shall counter sign the same. The chairman or the person authorized by him shall declare the result of the voting forthwith.
- The results declared alongwith the Scrutinizers Report shall be placed on the Company's website www.patspin.com and on the website of CDSL immediately after the result have been declared by the Chairman. The company shall simultaneously communicate the result to BSE Limited and National Stock Exchange of India Limited, where, the shares of the company are listed.

NOTICE (Contd...)**Details of Directors seeking appointment/re-appointment at the forthcoming AGM
in pursuance of Regulation 36 of SEBI (LODR) Regulations 2015**

Name of the Director	Shri B.K. Patodia		
DIN	00003516		
Age & Date of Birth	74 years, 1.1.1945		
Nationality	Indian		
Qualification	B.E. (Birla Institute of Science and Technology, Pilani)		
Expertise	He is the past Chairman of the Cotton Textiles Export Promotion Council, (Texprocil), Mumbai, the Indian Cotton Mills' Federation, (now known as Confederation of Indian Textile Industry) and Southern India Mills' Association, Coimbatore. He has also served as President of Cochin Chamber of Commerce and Industry, Kochi and Employers' Federation of Southern India, Chennai. Shri. B.K. Patodia is the past Chairman of the Joint Cotton Committee of International Textile Manufacturers Federation (ITMF), Zurich. He is a member of the Advisory Board on the Committee of Management of ITMF. He is also a member of the Spinners Committee of ITMF. Shri. B.K. Patodia is a Director on the Boards of several leading Companies and is also a Member of several Government Committees including the Cotton Advisory Board and Cotton Yarn Advisory Board appointed by the Ministry of Textiles, Government of India. He was also actively involved in the Sub-Group on Cotton to formulate National Fibre Policy of the Ministry of Textiles..		
Date of Appointment in the Company	20.09.1991		
Other Directorships (Listed / Public Co.)	(i) GTN Textiles Limited, (ii) GTN Enterprises Limited, (iii) India Thermit Corporation Limited (iv) Hind Rectifiers Limited		
Membership / Chairman in other Committees	GTN Textiles Limited	1. Audit Committee 2. Stakeholders Relationship Committee	- Member - Member
	GTN Enterprise Limited	Audit Committee	- Member
	India Thermit Corporation Limited	1. Audit Committee 2. Nomination and Remuneration Committee 3. CSR Committee	- Member - Member - Member
	Hind Rectifiers Limited	Nomination and Remuneration Committee	- Member
Shareholding in the Company	34,550 Equity Shares of Rs 10 each		
Relationship between Directors Inter -se Directors	Related to Shri. Umang Patodia, Managing Director		

Name of the Director	Shri. N.K Bafna		
DIN	00019372		
Age & Date of Birth	80 years, 03.07.1939		
Nationality	Indian		
Qualification	B.Com, FCA, Law Graduate		
Expertise	Practicing Chartered Accountant and a Senior Partner of M/s. Lodha & Co. Chartered Accountants, Mumbai. Besides his proficiency in Finance and Accounts, he is also an expert in Company Law matters.		
Date of Appointment in the Company	19.9.2014		
Other Directorships (Listed / Public Co.)	Prime Urban Development India Ltd		
Membership / Chairman in other Committees	Patspin India Limited	1. Audit Committee 2. Stakeholders Relationship Committee 3. Nomination and Remuneration Committee	- Chairman - Member - Chairman
	Prime Urban Development India Ltd	1. Stakeholders Relationship Committee 2. Audit Committee	- Chairman - Member
Shareholding in the Company	NIL		
Relationship between Directors Inter -se Directors	NIL		

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Name of the Director	Shri Prem Malik	
DIN	00023051	
Age & Date of Birth	77 years, 3.2.1942	
Nationality	Indian	
Qualification	MA	
Expertise	Shri. Prem Malik is having over 4 decades of experience in textiles and clothing. He had worked as Executive Director of main Board of Mafatlal Fine Spinning & Manufacturing Company Limited and M/s. Bombay Dyeing and Manufacturing Company Limited. Presently he is a Textile Consultant /Advisor. He was the past Chairman of (i) Confederation of Indian Textile Industry, (ii) TEXPROCIL, (iii) Bombay Textile Research Association, (iv) India ITME Society and (v) Synthetic Rayon Textile Export Promotion Council. He was also Member / Director of Textile Committee, Ministry of Textile, Government of India. Presently he is also serving as a Non-Executive Independent Director in various companies.	
Date of Appointment in the Company	19.9.2014	
Other Directorships (Listed / Public Co.)	(i) GTN Textiles Limited, (ii) Indo Count Industries Ltd, (iii) Lahoti Overseas Limited, (iv) Ginni International Ltd, (v) NSL Textiles Limited	
Membership / Chairman in other Committees	GTN Textiles Limited	1. Stakeholders Relationship Committee - Chairman 2. Audit Committee - Member 3. Nomination and Remuneration Committee - Member
	Patspin India Ltd	1. Stakeholders Relationship Committee - Member 2. Audit Committee - Member 3. Nomination & Remuneration Committee - Member
	Lahoti Overseas Limited	Audit Committee - Member
	Ginni International Limited	1. Audit Committee - Chairman 2. Corporate Social Responsibility Committee - Member
	Indo Count Industries Ltd	1. Nomination and Remuneration Committee - Chairman 2. Audit Committee - Member 3. Risk Management Committee - Member
Shareholding in the Company	NIL	
Relationship between Directors Inter -se Directors	NIL	

Name of the Director	Shri S.Sundareshan	
DIN	01675195	
Age & Date of Birth	66 years, 28.10.1952	
Nationality	Indian	
Qualification	M.A,M.B.A, Retired I.A.S	
Expertise	Worked at Senior Level in the Ministry of Heavy Industries & Public Enterprises as Secretary, Department of Heavy Industries, Ministry of Petroleum & Natural Gas as Secretary, Special Secretary and Additional Secretary. He was on the Board of ONGC,GAIL India Ltd and IOC. He was also Chairman of Petronet LNG Ltd. and Chairman, Forward Markets Commission. Shri Sundareshan has held several important positions in the Government of India including Joint Secretary in the Department of Economic Affairs (Ministry of Finance), Minister (Economic and Commercial), Embassy of India, Tokyo,Japan, Joint Chief Controller of Imports & Exports (Ministry of Commerce) and Deputy Secretary, Ministry of Environment, Government of India. He has handled important assignments in his cadre State Kerala. These include Principal Secretary (Revenue), Secretary (Department of Expenditure),District Collector in kerala, Managing Director (MD), Kerala State Milk Marketing Federation, MD, Kerala Fisheries Corporation.	
Date of Appointment in the Company	19.09.2014	

NOTICE (Contd...)

Other Directorships (Listed / Public Co.)	(i) GTN Textiles Limited, (ii) Krishnapattam Port Limited (iii) Tide Water Oil Co. India Limited, (iv) Great Energy Corporation Limited, (v) Indian Clearing Corporation Limited, (vi) Price Thomas Holdings Limited, England		
Membership / Chairman in other Committees	GTN Textiles Limited	1. Stakeholders Relationship Committee 2. Audit Committee 3. Nomination and Remuneration Committee	- Member - Member - Member
	Patspin India Ltd	1. Stakeholders Relationship Committee 2. Audit Committee 3. Nomination & Remuneration Committee	- Member - Member - Member
	Krishnapattam Port Limited	Audit Committee	- Member
	Tide Water Oil Co. India Limited	Audit Committee	- Member
	Great Energy Corporation Limited	Audit Committee	- Member
	Indian Clearing Corporation Limited	Audit Committee	- Member
Shareholding in the Company	NIL		
Relationship between Directors Inter -se Directors	NIL		

By Order of the Board of Directors

Place: Kochi
Date :7.8.2019**Dipu George**
Company Secretary
ACS No. 38716

NOTICE (Contd...)

Statement pursuant to Section 102 of the Companies Act, 2013

Item No.3

The present term of office of Shri Umang Patodia as Managing Director will expire on 3rd August 2019. Subject to shareholders' approval, the Board of Directors, at their meeting held on 21st May, 2019 have reappointed him for a further period of five years from the expiry date of his term on the remuneration determined by the Nomination & Remuneration Committee of the Board of Directors.

Nomination & Remuneration Committee constituted by the Board had met on 21.5.2019 and approved and recommended remuneration package of Shri. Umang Patodia , Managing Director for a period of three years, in accordance with Schedule V to the Companies Act,2013

Pursuant to the provisions of Companies Act 2013, Remuneration payable by companies having no profit or inadequate profit shall pay remuneration to the managerial person not exceeding the limits under (A) and (B),

A.	
(1)	(2)
Where the Effective Capital (EC) is	Limit of yearly remuneration payable shall not exceed (Rs)
i. Negative or less than Rs. 5 Crore	60 lacs
ii) Rs. 5 crores and above but less than Rs. 100 Crores	84 lacs
iii) Rs. 100 crores and above but less than Rs.250 Crores	120 lacs
iv) Rs. 250 Crores and above	120 lacs+0.01% of EC in excess of Rs. 250 Crores
Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.	
B.	
In case of a managerial personnel who is functioning in a professional capacity, (remuneration as per item (A) may be paid), if such managerial personnel is not having any interest in the capital of the company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and not having any, direct or indirect interest or related to the Directors or promoters of the company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and possess graduate level qualification with expertise and specialized knowledge in the field in which the company operates.	
Provided that any employee of a company holding shares of the company not exceeding 0.5% of its paid up share capital under any scheme formulated for allotment of shares to such employees including employees stock option plan or by way of qualification shall be deemed to be a person not having any interest in the capital of the company.	
Provided further that the limits specified under items (A) and (B) of the section shall apply, if :	
(i) Payment of remuneration is approved by a resolution passed by the Board and, in the case of a company covered under sub section (1) of Section 178 also by the Nomination and Remuneration Committee.	
(ii) The company has not committed any default in payment of dues to any Bank or public Financial Institution or non convertible debenture holders or any other secured creditor, and in case of default, the prior approval of the Bank or Public Financial Institution concerned or the non convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the general meeting.	
(iii) An Ordinary resolution or a Special resolution, as the case may be has been passed for payment for remuneration as per item (A) or a Special Resolution has been passed for payment of remuneration as per item (B) at the General Meeting of the company for a period not exceeding 3 years.	
(iv) A statement alongwith Notice calling the General meeting with certain specified information is to be given to the shareholders.	

Shri. Umang Patodia, Managing Director was drawing remuneration in the scale of Rs. 4,00,000 per month plus usual perquisites and the Nomination and Remuneration Committee recommend to retain the same for the period from 1st June, 2019 for a period of three years up to 31st May,2022 on the following terms:

a) Salary:

Rs.4,00,000/- per month in the Scale Rs.400000–Rs 20000–Rs 440000 effective from 1st June, 2019 for a period of three years up to 31st May,2022.

b) Commission:

Subject to the overall limits laid down in Sections 197 of the Companies Act, 2013 such percentage of the Net Profit of the Company or such quantum as may be fixed by the Board of Directors for each financial year not exceeding 2% of the Net Profits of the Company, each year, restricted to an overall limit of Rs.60 lacs per annum.

NOTICE (Contd...)

c) Perquisites as follows:

- (i) Housing: Rent free accommodation will be provided to the appointee for which actual amount of lease rental paid or payable by the Company or 10% of the salary, whichever is lower, shall be recovered. In case no accommodation is provided by the Company, House Rent Allowance, subject to a ceiling of 60% of the appointees salary shall be paid. In addition, the appointee shall be allowed Company owned furniture and fixtures, if required.
- (ii) The expenditure incurred by the appointee on gas, electricity and water shall be reimbursed by the Company.
- (iii) All Medical Expenses incurred by the appointee for self and his family shall be reimbursed.
- (iv) Leave Travel Concession for the appointee and his family will be allowed once in a year as per the Rules of the Company.
- (v) Fees of Clubs: Subject to a maximum of 2 Clubs. This will not include admission and life membership fees.
- (vi) Personal Accident Insurance: As per Rules of the Company.
- (vii) Provision of Car with driver and telephone at the residence for use of Company's business.

Perquisites not included in Managerial Remuneration

- a) contribution to Provident Fund, Superannuation or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of leave at the end of the tenure.

d) Overall Remuneration:

The aggregate of salary, commission and perquisites in any financial year shall not exceed the limits prescribed from time to time under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may for the time being in force.

e) Minimum Remuneration:

In case of loss or inadequacy of profits in any financial year during the currency of tenure of his service, the payment of salary, commission and perquisites shall be governed by the limits prescribed under the Section II of Part II of Schedule V to the Act.

Further more, approval of the members in general meeting by way of a special resolution is required to be obtained for payment of minimum remuneration, by way of salary and perquisites and allowances as specified above in the event of absence or inadequacy of profits in any financial year during the tenure of Shri Umang Patodia, Managing Director of the Company.

Shri. B.K. Patodia and Shri. Umang Patodia are related to each other and are deemed to be interested in the resolution mentioned in Item no.3 of the Notice.

None of the other directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financial or otherwise, in the resolution.

Information required to be disclosed in terms of Schedule V to the Companies Act, 2013:-

I. General Information:

- i) Nature of the industry:
Textile Industry – the Company is mainly engaged in manufacture and exports of yarn, both for domestic and international markets.
- ii) Date or expected date of commencement of Commercial Production:
The Commercial Production has commenced during January, 1994.
- iii) In case of new companies, expected date of commercial activities as per Project approved by financial institutions appearing in the prospectus. - Not applicable.
- iv) Financial Performance:

Particulars	2016-2017	2017-18	2018-19
Revenue from Operations	53154	52284	54851
Other income	98	81	252
Operating Profit	5486	3138	3667
Finance Cost	3476	3308	2923
PBDT	2010	(170)	774
Profit /(Loss)Before Tax	1313	(268)	(305)
Profit / (Loss)After Tax	312	(434)	(236)
Amount of Equity Dividend Paid	0	0	0
Rate of Dividend Declared (%)	0	0	0

NOTICE (Contd...)

The Effective Capital of the Company based on the Audited Accounts for the Year Ended 31.3.2019 is Rs 115 Crores. Though there are some delay, the Company has not made any default in the repayments of its dues or interest payments thereon. The Company has not issued any debentures.

Export Performance and Net foreign Exchange contributions:

(Rs. in Crs.)

Financial Year	Export Turnover
2016-17	284.68
2017-18	289.74
2018-19	306.40

The Company does not have any Foreign Exchange Collaboration.

vi) Foreign Investments or Collaborators, if any:

The Company does not have any foreign investments or collaborators.

II. Information about the appointee: Shri.Umang Patodia

Vide Item No.3 of the Notice of this Annual General Meeting of the Company; the approval of the members is being sought for fixing the remuneration of Shri. Umang Patodia, Managing Director effective from 1st June,2019 for a period of three years from 01.06.2019 to 31.5.2022. Shri. Umang Patodia is a Citizen of India, 50 years of age. He is a Commerce Graduate and has over two decades of experience in the textile business and has a successful presence in the textile business segment. He is actively involved in the day to day management of the Company. He plays a pivotal role in policy matters as well as strategic planning and has also been instrumental in the project implementation, start up and operations of the Company. He is the past Chairman of CII -Kerala State Council. He is presently Committee Member of CII State and Southern Region, Confederation of Indian Textile Industry, TEXPROCIL and special invitee in Southern India Mills Association. In the year 2000, he was nominated by CITI New Delhi, to the "YOUNG ENTREPRENEURS GROUP" of International Textile Manufacturers' Federation based at Zurich, and in October 2002, the group nominated him as their Vice Chairman. Mr. Umang Patodia, who pioneered the Young Entrepreneurs Group during 2003 within CITI served as its founder Chairman till September 2005. He is also a Member and Networking Chair of Young Presidents Organization (YPO) Kerala Chapter.

During the financial year 2018-19, he was paid the following remuneration:

(Rs. in lacs)

Salary	Commission	Perquisites	P.F./Gratuity/ Superannuation	Total
48.00	NIL	2.08	8.09	58.17

Pecuniary Relationship: The Company had not entered into any transaction of material in nature with any of the related parties which were in conflict with the interest of the Company. Further, all transactions with the related parties were in the ordinary course of business and at arms length.

III. Other Information:

The Directors Report and the Management Discussion and Analysis forming part of the Annual Report mentioned in detail "other information" as required under Schedule V of the Companies Act, 2013.

Draft Agreement referred in the resolution would be available for inspection by the members at the Registered office of the Company during normal business hours on all working days up to the date of the Annual General Meeting.

Shri. Umang Patodia, Managing Director and Shri.B K Patodia, Chairman, are being related to each other are deemed to be interested in the resolution mentioned in Item No.3 of the notice and none of the other Directors of the Company and Key Managerial Personnel or their relatives is in any way concerned or interested, financial or otherwise in the resolution.

The terms and conditions mentioned in item No.3 of the notice may also be taken as an Abstract of the agreement to be made by the Company with Shri Umang Patodia, pursuant to section 190 of the Companies Act, 2013.

Your Directors recommend this Resolution for approval.

Item No. 4 and 5

The Members of the Company at their 23rd Annual General Meeting of the Company held on 19th September, 2014, had approved the appointment of Shri N.K.Bafna (DIN: 00019372), and Shri Prem Malik (DIN: 00023051) as Independent Directors of the Company for a period of five years from 19th September, 2014 to 18th September, 2019, pursuant to provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations with the Stock Exchanges. They hold office as Independent Directors of the Company upto the close of business hours on 18th September, 2019 in their present first term.

NOTICE (Contd...)

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment on passing of a Special Resolution by the Company. Further, a new sub-regulation 17(1A) of SEBI (LODR) Regulations, 2015 mandates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years on 1.4.2019, unless a Special Resolution is passed to that effect. The Company has received individual notices in writing from Members of the Company under the provisions of Section 160(1) of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, proposing the candidature of Shri N.K.Bafna, aged about 80 years and Shri Prem Malik, aged about 77 years for the office of Directors of the Company to continue from 1.4.2019 to 18.9.2019 and also for the second term of 5 years effective from 19.9.2019.

Shri N.K.Bafna and Shri Prem Malik, Non-Executive Independent Directors of the Company, being eligible for re-appointment, have given their consents as well as requisite disclosures along with a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, as amended. In the opinion of the Board of Directors of the Company, each of the said Directors fulfil the conditions specified in the Companies Act, 2013 & Rules framed there under and the SEBI (LODR) Regulations, 2015 as amended for re-appointment of Independent Director.

The Board of Directors of the Company, based on the performance evaluation of Independent Directors and as per recommendation of the Nomination & Remuneration Committee, at its meeting held on 7.8.2019, approved the re-appointment of Shri N.K.Bafna and Shri Prem Malik, as Non-Executive Independent Directors of the Company for the further period of five years from 19th September, 2019 to 18th September, 2024, as mentioned in the Resolutions set out under item no. 4 and 5.

The Board of Directors considers that Shri N.K.Bafna and Shri Prem Malik have requisite expertise, versatility, extensive and enriched experience that will be of benefit to the Company.

Shri. N.K.Bafna is a Practicing Chartered Accountant and a Senior Partner of M/s. Lodha & Co. Chartered Accountants, Mumbai. Besides his proficiency in Finance and Accounts, he is also an expert in Company Law matters.

Shri. Prem Malik is a Post Graduate from Punjab University and is having over 4 decades of experience in textiles and clothing. He had worked as Executive Director of main Board of Mafatlal Fine Spinning & Manufacturing Company Limited and M/s. Bombay Dyeing and Manufacturing Company Limited. Presently he is a Textile Consultant /Advisor. He was the past Chairman of (i) Confederation of Indian Textile Industry, (ii) TEXPROCIL, (iii) Bombay Textile Research Association, (iv) India ITME Society and (v) Synthetic Rayon Textile Export Promotion Council. He was also Member / Director of Textile Committee, Ministry of Textile, Government of India. Presently he is also serving as a Non-Executive Independent Director in various companies and brings rich experience to the Board.

Copy of the draft letter for appointment of Shri. N.K.Bafna and Shri. Shri.Prem Malik as an Independent Directors setting out the terms and conditions is available for inspection by 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 Annual General Meeting.

None of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolutions. The Board recommends the Special Resolution set out at Item No. 4 and 5 of the Ballot Notice for approval by the members.

Item No. 6

The Members of the Company at their 23rd Annual General Meeting of the Company held on 19th September, 2014, had approved the appointment of Shi. S.Sundareshan (DIN: 01675195) as Independent Director of the Company for a period of five years from 19th September, 2014 to 18th September, 2019, pursuant to provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations with the Stock Exchanges. He hold office as Independent Directors of the Company upto the close of business hours on 18th September, 2019 in his present first term.

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment on passing of a Special Resolution by the Company. The Company has received individual notices in writing from Members of the Company under the provisions of Section 160(1) of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, proposing the candidature of Shri. S.Sundareshan for the office of Directors of the Company.

Shri. S.Sundareshan, Non-Executive Independent Director of the Company, being eligible for re-appointment, have given his consent as well as requisite disclosures along with a declaration to the Board that he meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, as amended. In the opinion of the Board of Directors of the Company, the said Director fulfil the conditions specified in the Companies Act, 2013 & Rules framed there under and the SEBI (LODR) Regulations, 2015 as amended for re-appointment of Independent Director.

NOTICE (Contd...)

The Board of Directors of the Company, based on the performance evaluation of Independent Directors meeting held on 13.2.2019 and as per recommendation of the Nomination & Remuneration Committee at its meeting held on 7th August, 2019, approved the re-appointment of Shri. S.Sundareshan as Non-Executive Independent Director of the Company for the further period of five years from 19th September, 2019 to 18th September, 2024, as mentioned in the Resolutions set out under item no. 6.

The Board of Directors considers that Shri. S.Sundareshan have requisite expertise, versatility, extensive and enriched experience that will be of benefit to the Company.

Shri S.Sundareshan aged about 66 years is a Retired IAS officer (1976 Batch). He did his Masters from University of Mumbai and MBA Degree from the University of Leeds, United Kingdom. He has worked at Senior Level in the Ministry of Heavy Industries & Public Enterprises as Secretary, Department of Heavy Industries, Ministry of Petroleum & Natural Gas as Secretary, Special Secretary and Additional Secretary. He was on the Board of ONGC, GAIL India Ltd and IOC. He was also Chairman of Petronet LNG Ltd. and Chairman, Forward Markets Commission. He has held several important positions in the Government of India including Joint Secretary in the Department of Economic Affairs (Ministry of Finance), Minister (Economic and Commercial), Embassy of India, Tokyo, Japan, Joint Chief Controller of Imports & Exports (Ministry of Commerce) and Deputy Secretary, Ministry of Environment, Government of India. He has also handled important assignments in his cadre State Kerala. These include Principal Secretary (Revenue), Secretary (Department of Expenditure), District Collector in Kerala, Managing Director - Kerala State Milk Marketing Federation, MD - Kerala Fisheries Corporation. Presently he is also serving as a Non-Executive Independent Director in various reputed companies and brings rich experience to the Board

Copy of the draft letter for appointment of Shri. S.Sundareshan as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company between 11:00 A.M. to 1:00 P.M. on all days except Saturdays, Sundays and Public Holidays, till the conclusion of the ensuing Annual General Meeting.

None of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolutions.

The Board recommends the Special Resolution set out at Item No. 6 of the Ballot Notice for approval by the members.

Item No .7

The Board of Directors of the company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Hareesh K.N & Associates, Cost Accountants to conduct the audit of the cost records of the company's textile units for the financial year ended 31st March, 2019

In terms of the provisions of section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Cost Records & Audit) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the members of the company. Accordingly, the members are requested to ratify the remuneration payable to the cost auditors for the financial year 2018-19 on a remuneration of Rs. 40,000 and for financial year 2019-20 Rs. 55,000 as set out in the ordinary resolution for the aforesaid service to be rendered by them.

None of the Directors and / or Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise in the resolution set out at item No 7

Your Directors recommend the resolution for approval.

By Order of the Board of Directors

Place: Kochi
Date :7.8.2019

Dipu George
Company Secretary
ACS No. 38716