



# Fiberweb (India) Limited

Manufacturers of : Spunbond Nonwoven Fabrics

25<sup>th</sup> November, 2017

**The Dy. Manager (Corporate Relations Dept.),**  
The Bombay Stock Exchange Ltd.,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Bldg.,  
P. J. Towers, Dalal Street, Fort,  
**MUMBAI – 400 001.**

Dear Sir,

**Sub.: Outcome of Board Meeting held on 25<sup>th</sup> November, 2017**

The Board of Directors of the company discussed the matter of raising funds by issue of Equity warrants to Promoter and finalise the succession plan of the Company.

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith outcome of Board Meeting of the Company held on 25<sup>th</sup> November, 2017, commenced at 11.00 a.m. and concluded at 12.35 p.m.

Kindly take note of the above and oblige.

Thanking you,

Yours faithfully,  
For Fiberweb (India) Limited

  
Pravin V. Sheth  
Chairman & Managing Director  
DIN: 00138797



Encl: As above

**Product is manufactured in the plant, where the Management system is certified for ISO 9001:2008, 14001:2004, OHSAS 18001:2007**

Mumbai : "KIRAN", Ground Floor, 128 Bhaudaji Road, Matunga, Mumbai - 400019.  
Phone : 91 (22) 2404 4855 / 76 / 2408 2689 / 90 Fax : 91 (22) 2404 4853  
Regd. Office: Airport Road, Kadaiya, Nani Daman, (U.T.) - 396 210.  
& Works Phone : 91 (260) 222 0766/0458/1458/1858/0958 Fax : 91(260) 2220758  
E-mail : fiberweb@vsnl.net, fiberweb@fiberwebindia.com  
Website : fiberwebindia.com



ISO9001:2008, 14001:2004, OHSAS18001:2007

CIN NO. L25209DD1985PLC004694



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## OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 25<sup>TH</sup> NOVEMBER, 2017

We are pleased to inform our shareholders about increase in Promoters' shareholding and change of guards at the Company.

### Issue of 3,60,000 Convertible Equity Warrants into Equity Shares

To augment the shareholding of Promoters (Sheth family) Mr. Bhavesh Pravin Sheth a Promoter and Director of the Company has agreed to subscribe to Equity warrants which will be converted into Equity Shares. The issue and the price of the Equity Warrants will be subject to shareholders approval and as per SEBI rules and BSE guidelines. This gesture shows the confidence of Promoters in the future of the Company. Board passed necessary resolution for the same and also decided to call Extra ordinary General Meeting for the approval of shareholders. Mr. Pravin V. Sheth, Chairman & Managing Director was given power to decide the date of the meeting and do the necessary formalities for the same. Board appreciated Mr. Bhavesh Pravin Sheth's gesture and commitment to the Company and trust in the future of the Company.

### Finalise the succession plan of the Company

Mr. Pravin V. Sheth present Chairman & Managing Director of the Company has expressed his desire to Retire and request for reliving him from 1<sup>st</sup> April, 2018. He will continue to advice but will resign and be only Non-executive Chairman of the Company. He also expressed that his son Mr. Bhavesh Pravin Sheth who have been working for the Company in US office for the marketing of the companies products, taking export orders from USA, Europe and UK and providing after sales services to the customers and also actively monitored expansion programme completing first phase successfully and also working hard for second phase will be the right person to run the Company more successfully. Mr. Bhavesh Pravin Sheth has also expressed his consent to be at the helm of the Company and take over the responsibility of the Company's affairs from 1<sup>st</sup> April, 2017 which he has been showing for last nearly 10 years. The Board felt that he will be able to take the Company to NEW heights with the expansion plans. The Board also thank Mr. Pravin V. Sheth for his untiring efforts in bringing the Company to a present level with his knowledge, wisdom and hard work since last more than 25 years. Even at advance age he has worked untiringly giving his full time, energy and devotion. His knowledge, experience and business accumen has taken today Company to new heights and continuous progress with soaring bottom line (Net Profit). He was requested to be available for all future guidenice and advice which the New Management may need.

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Website : fiberwebindia.com



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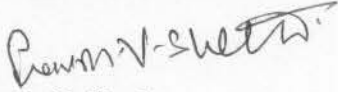
CIN NO. L25209DD1985PLC004694

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**Message from Mr. Bhavesh Pravin Sheth**

I accept with full responsibility the baton passed to me by my Papaji (as I call him). For him the Company was like his own child and has nursed it all along with great business accumen. I assure our shareholders that I will not leave any stone unturned for the progress at the Company and I request you to extend your full support as has been done in past, Together we will succeed.

**For Fiberweb (India) Limited**



**Pravin V. Sheth**  
**Chairman & Managing Director**  
**DIN: 00138797**

