



# Fiberweb (India) Limited

Manufacturers of Spunbond Nonwoven Fabrics

## Summary of proceedings of the Extra Ordinary General Meeting:

The Extra Ordinary General Meeting (EOGM) of the Members of Fiberweb (India) Limited ('the Company') was held on Monday, January 08, 2018 at 09.00 A.M (IST) at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210. Mr. Pravin V. Sheth, Chairman & Managing Director chaired the meeting. The Chairman introduced the members of the Board and other invitees present on the dias. The requisite quorum being present, the Chairman called the meeting to order. Majority of the directors of the Company attended the meeting. The Chairman delivered his speech. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically as well as through Ballot paper, on all resolutions set forth in the Notice. Members who were present at the EOGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting. It was further informed that there would be no voting by show of hands.

The following items of business, as per the Notice of EOGM dated December 05, 2017 were transacted, considered and approved at the meeting.

1. Issue of Bonus Shares to the equity shareholders of the Company.
2. Reclassification of Promoters of the Company as Public Shareholders.
3. Issue of Warrants (Convertible Warrants) Convertible into Equity shares on preferential basis in the Company.

Clarifications were provided to the queries raised by the members. All the members present unanimously agreed for all the three resolutions.

The Board of Directors had appointed Mr. Bipin C. Shah, Practicing Chartered Accountant as the Scrutinizer to supervise the remote e-voting and ballot voting process. The Chairman declare the results of voting.

The Voting Results on the above Resolutions, in accordance with respective provisions of the Companies Act, 2013 , Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, shall be communicated to the Stock Exchange BSE once the company receives report from Scrutinizer- Mr. Bipin C. Shah, appointed by the company, however not exceeding 48 Hours from the conclusion of this AGM. In addition to it, the Voting Results shall also be displayed on the website of the company and E-Voting platform of Central Depository Services Limited (CDSL) , viz [www.evotingindia.com](http://www.evotingindia.com) whenever uploaded by them. The meeting concluded with a vote of thanks at 10.05 a.m.

This is for your information and records.

Thanking you,

Yours Sincerely,

For Fiberweb (India) Limited

  
Pravin V. Sheth  
Chairman & Managing Director  
DIN: 00138797



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

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ISO9001:2008,14001:2004,OHSAS 18001:2007

CIN NO. L25209DD1985PLC004694



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## CHAIRMAN SPEECH FOR E.G.M. : 08.01.2018

Dear Shareholders,

I have great pleasure in welcoming you all to this Extraordinary Annual General Meeting of your company, on behalf of the Board of Directors of the company.

Company has Major Breakthrough as Company developed very advance products. you Shareholders will be pleased to know that after long and hard work of entire team of our Research & Development Technicians your Company has achieved Major Breakthrough and developed very advance products.

As you are aware that along with the constant Research & Development work Quality has been prime criteria for which your Company is known in the U.S.A. Market. Your Company's Quality Philosophy is exemplary as it is an ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007 and OEKO-TEX standard 100 Company.

The 100% subsidiary of your Company in RAK Free Trade Zone in U.A.E. established during last quarter of March 2017 has achieved excellent results.

In recognition of the efforts in the export field, the Company has been accorded the status of **STAR EXPORT HOUSE**. The company has been able to secure prestigious Export orders. The order book of the Company is very healthy and upto 31<sup>st</sup> May 2018 it is fully booked.

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ISO9001:2008,14001:2004,OHSAS 18001:2007

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Our Company is a 100% Export Oriented Unit. The products of the company come under Technical/Textile category. There is substantial increase in demand for the products of the Company and flow of orders. In view of the increasing demand, the company proposes to enlarge the manufacturing activities by addition of enhanced capacity. The company has taken up expansion programme and the First phase is complete which has started production by last month. Second phase of expansion programme is also in progress.

The U.S.A. is a very competitive market and get supply from all over the world including Local manufacturers. Our team has been able to procure the orders due to our innovative products. There is good advantage in getting order for converted products as against traditional rolled goods. The constant efforts in this field has given your Company better price and bulk orders.

The first half yearly result of the Company is very heart warming as the Revenue of the Company Standalone has reached to record height of Rs.7964 lakhs and consolidated to Rs.11597 lakhs. The Standalone Net Profit of Rs.1143 lakhs and consolidated Net Profit of Rs.1617 lakhs against Net Profit of Rs.765 lakhs for corresponding period of last year. It shows steep growth and we hope to continue it during this entire year. This quarter ending December 2017 is likely to be the best in the history of the Company about the turnover and profitability.



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After great innng of over 2 decades, I have decided to retire and give the charge of the Company from 1<sup>st</sup> April 2018 to my son Bhavesh, who is part of the Company since last about 10 years and has developed U.S.A. market and brought Company to highly profitable level. I will continue to guide and remain Chairman Emirates.

I am thankful to all our shareholders to support me during all these years and have faith in the Company during Ups and Down, we faced. As a token of my gratitude to them and their loyalty, I propose to our Board to give token interim dividend of 5% and also issue general Bonus issue in the ratio of 1:1. This E.G.M. is specially called to approve the bonus issue, for dividend money is deposited in bank long back and you will receive the same shortly. It is delayed by bank due to their technical issues and problems which are solved now.

I thank our entire staff including our Technical, Quality Control and the export marketing teams for their hard work. We also thank Financial Institutions, Mutual Funds and Banks for their interest and support. And Most Important, I thank you all our shareholders for your loyalty and support given to the Company and hope you will continue the same in future.

Thank you,

**For Fiberweb (India) Limited**



**Chairman & Managing Director**

