



# **ASHNOOR TEXTILE MILLS LIMITED**

Regd. Office & Works : BEHRAMPUR ROAD, KHANDSA VILLAGE, GURGAON, HARYANA

TEL. : 0124-4940550 □ FAX : 0124-4940555

□ email : atml\_delhi@yahoo.com

Registration No. : L17226HR1984PLC033384 September 14, 2018

To,

**The Deputy General Manager - Listing**

Bombay Stock Exchange

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai-400 001

**Regarding: Book Closure for the purpose of 35<sup>th</sup> Annual General Meeting**

Dear Sir/ Madam,

This is to inform you that the 35<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, September 29, 2017 at 9:30 a. m. at the registered office of the Company.

Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 read with relevant Rules Share Transfer Books and Register of Members will remain close from Sunday, September 23, 2018 to Saturday, September 29, 2018 for the purpose of Annual General Meeting.

Further, be informed that the members have provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited (LI IPL) on all the resolutions set forth in the notice of AGM. The e-voting period will commence on Wednesday, September 26, 2018 at 9:30 a. m. and ends on Friday, September 28, 2018 at 5:00 p. m. The cut-off date for the purpose is September 22, 2018.

The Company will accept transfer for registration that will lodge with the Company up to the date of closure of transfer books. A copy of notice of AGM is attached for your record.

This is for your kind in intimation and record.

Thanking you.

Yours faithfully

For Ashnoor Textile Mills Limited

  
Suneel Gupta

Managing Director

DIN-00052084

79-A, Sainik farms,

W3, Western Avenue,

New Delhi-110062

Copy to:

Messrs Link Intime India Private Limited

Registrar and Share Transfer Agent,

44, Community Centre, Phase-I, Near PVR,

Naraina Industrial Area, New Delhi-110028

## **ASHNOOR TEXTILE MILLS LIMITED**

### **NOTICE**

NOTICE is hereby given that 35<sup>th</sup> Annual General Meeting of the members of the Ashnoor Textile Mills Limited will be held on Saturday, September 29, 2018, at 9.30 a. m. at the Registered Office of the Company at Behrampur Road, Village Khandsa, District Gurugram, Haryana-122001, to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, the Report of the Directors' and the Auditors' thereon.
2. To appoint Mrs. (Dr.) Sangeeta Gupta (DIN-00052121), who retires by rotation and, being eligible, offers herself for re-appointment as a Director.

### **SPECIAL BUSINESS:**

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act), relevant Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Ms. Divya Agarwal (DIN-08016384), who was appointed as Additional Director in Independent Category by the Board of Directors effective from December 9, 2017, holds office of Director upto the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of the Director, be and is hereby appointed as Independent Director on the Board of the Company, not liable to retire by rotation, for a tenure of five (5) years effective December 9, 2017.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Ms. Noor Gupta (DIN: 03611790), who was appointed as an Additional Director in Promoter Category, whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

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RESOLVED THAT in accordance with the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, at the recommendation of the Nomination and Remuneration Committee, Mr. Abhinav Gupta (DIN-02766867) be and is hereby re-appointed as Whole Time Director for a period of three years effective from February 1, 2019 at the remuneration, allowances/ perquisites and other terms and conditions as detailed below and will liable to retire by rotation:

**Basic Salary:** Rs.7,00,000/- per month

**Perquisites:** In addition to the above salary the Whole Time Director shall be entitled to following perquisites –

- a) Contribution to provident fund, superannuation fund 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 tenure.

In addition to above the Whole Time Director shall also be entitled to use of Company's car with driver, use of Company's telephone at his residence and also the use of Company's mobile. However, personal long distance calls on telephone/mobile and use of car for private purpose shall be billed by the Company to the Whole Time Director.

No sitting fee shall be payable to the Whole Time Director for attending any meeting of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company shall pay to Whole Time Director the remuneration as mentioned above as minimum remuneration as per provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT that the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and rules made there under and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be and is hereby increased from Rs. 107,500,000 (Rupees Ten Crore Seventy Five Lakh Only) divided into 10,750,000 (One Crore Seven Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each to Rs.127,500,000 (Rupees Twelve Crore Seventy Five Lakh) divided into 12,750,000 (One Crore Twenty Seven Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each by creation of additional 2,000,000 (Twenty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each ranking pari-passu in all the respect with the existing equity shares of the Company.

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RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be altered and substituted as under:

- V. The Authorized Share Capital of the Company is .Rs.127,500,000 (Rupees Twelve Crore Seventy Five Lakh) divided into 12,750,000 (One Crore Twenty Seven Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take necessary actions to give effect to the foregoing resolution, submission of documents and papers with the concerned authorities to register and implement the aforesaid amendment to the Memorandum of Association of the Company and to do all such acts, deeds and things as may be necessary in this regard including authorizing any officers/consultants of the Company for this purpose.”

7. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force) (hereinafter referred to as “Companies Act”) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, Reserve Bank of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies by the Company or the Proposed Allottee (as defined hereinafter) and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/ or sanctions and which may be agreed by the board of directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot upto **10,00,000 (Ten lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each at an issue price of Rs.22 (Rupees Twenty Two only) per Equity Share** or such

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other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations and on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations to the below mentioned persons belonging to Promoter Category:

| <b>Serial Number</b> | <b>Name of the Proposed Allottees</b> | <b>Number of Equity Shares proposed to be allotted</b> | <b>Category</b>                        |
|----------------------|---------------------------------------|--|--|
| 1.                   | Suneel Gupta                          | 400,000  | Promoter and Managing Director         |
| 2.                   | Sangeeta Gupta                        | 200,000  | Promoter and Whole Time Director       |
| 3.                   | Abhinav Gupta                         | 200,000  | Promoter and Whole Time Director       |
| 4.                   | Noor Gupta                            | *200,000   | Promoter & Promoter Group and Director |
| <b>Total</b>         |                                       | <b>1,000,000</b>                                       |  |

\*Immediate relative of Promoters

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations for the determination of issue price of Equity Shares is Thursday, August 30, 2018.

RESOLVED FURTHER THAT aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- i. The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted to such Proposed Allottee, on or before the date of allotment thereof;
- ii. The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Allottee;
- iii. The Equity Shares to be allotted to the Proposed Allottee shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations;
- iv. The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- v. The Equity Shares shall be allotted within a period 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval; and
- vi. Allotment shall only be made in dematerialized form.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Suneel Gupta, Managing Director of the Company and Dr. (Ms.) Sangeeta Gupta, Whole Time Director of the company, including Board of Directors/ any Committee(s) of the Board and Mr. Girish Singh Adhikari, Chief Financial Officer be and are hereby authorized severally to

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do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Preferential Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“RESOLVED THAT pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011, as amended from time to time, (“**SEBI Takeover Regulations**”), and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as '**the Board**') which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, **10,00,000 (Ten lakh) convertible warrants on preferential basis (“Warrants”)** convertible into equivalent number of Equity Shares of Rs.10/- each, at any time within and up to 18 (eighteen) months from the date of allotment of warrants, for cash, **at an issue price of Rs. 22 /- (Rupees**

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**Twenty Two) per warrant**, or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below-mentioned persons belonging to Promoter category (Warrant Holder(s)):

| <b>Serial Number</b> | <b>Name of the Proposed Warrant Allottees</b> | <b>Number of Warrants proposed to be issued</b> | <b>Category</b>                        |
|----------------------|---|---|--|
| 1.                   | Suneel Gupta                                  | 400,000   | Promoter and Managing Director         |
| 2.                   | Sangeeta Gupta                                | 200,000   | Promoter and Whole Time Director       |
| 3.                   | Abhinav Gupta                                 | 200,000   | Promoter and Whole Time Director       |
| 4.                   | Noor Gupta                                    | 200,000   | Promoter & Promoter Group and Director |
| <b>Total</b>         |   | <b>1,000,000</b>                                |  |

\*Immediate relative of Promoters

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is Thursday, August 30, 2018.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be issued on the following terms and conditions:

- i. The proposed allottee(s) of warrants shall, on the date of allotment of warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the SEBI (ICDR) Regulations, 2009. The balance 75% of the Issue Price shall be payable on or before the conversion of said Warrants into Equity Shares, within a maximum permissible period of 18 months from the allotment thereof;
- ii. The consideration for allotment of warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the Bank account of the respective proposed warrant allottees.
- iii. In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- iv. The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Warrants and Equity Shares arising on conversion of aforesaid warrants shall be in dematerialized form and shall rank pari-passu with existing equity shares;
- v. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;

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- vi. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- vii. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues and;
- viii. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- ix. The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder thereof any rights with respect to that of a shareholder(s) of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Suneel Gupta-Managing Director of the company and Ms. Sangeeta Gupta, Whole Time Director of the company, including any Board of Directors/Committee(s) of the Board and Mr. Girish Singh Adhikari-Chief Financial Officer of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Preferential Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

By the order of Board  
Sd-  
Suneel Gupta  
Managing Director  
DIN-00052084  
Registered Office:  
Village Khandas, Behrampur Road  
Gurgaon, Haryana-122001  
CIN-L17226HR1984PLCO33384  
E-mail: atml\_delhi@yahoo.com  
Phone: 0124 4809756  
Web:ashnoortex.com

Place: Gurugram  
Date: August 27, 2018



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### **NOTES:**

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
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 IN THE MEETING AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of total share capital of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total equity share of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. Pursuant to section 139 other applicable provisions of the Companies Act, Messrs Agarwal & Gupta, Chartered Accountants, were appointed as Statutory Auditors from conclusion of previous Annual General Meeting held on September 25, 2017 till the conclusion of 39<sup>th</sup> Annual General Meeting subject to provisions of first proviso to section 139, which provides placing of the matter related to such appointment for ratification by the members at every Annual General Meeting. However, the said proviso has been omitted with effect from May 5, 2018 vide the Companies (Amendment) Act, 2017. Therefore, the company is not required to place matter related to ratification of appointment of Statutory Auditors every year before the members at every Annual General Meeting.
4. Dr. (Mrs.) Sangeeta Gupta, around aged 57 years, Whole Time Director, will retire by rotation, and being eligible, offer herself for re-appointment. Details of as per Regulation 36 (3) of Listing regulations are given as follows:

She is MMBS and on the Board of the Company since March 9, 1994 and having vast experience of Textile Industry. Her present consolidated remuneration is Rs.700,000/- per month. She is not getting any perquisite. The Board has not proposed any change in her remuneration. She will not be paid sitting fee for attending the meetings of the Board. She is holding 24.07% shares in the Company. She is wife of Mr. Suneel Gupta-Managing Director and mother of Mr. Abhinav Gupta-Whole Time Director and Ms. Noor Gupta-Additional Director. All three, being her relatives, are interested in her re-appointment. She is not related to any other Director and Key Managerial Personnel or their relatives. She has attended all the seven meetings during the financial year 2017-2018. She is neither Director in any other public Company nor Member/Chairperson of Committee of the Board of Public Limited Company.

5. The Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, September 23, 2018 to Saturday, September 29, 2018 (both days inclusive).
6. *Members are requested to convert shares held by them in physical form to electronic/demat form as SEBI vide notification dated 8<sup>th</sup> June, 2018 (effective from 180<sup>th</sup> day i.e. from 4<sup>th</sup> December, 2018) has provided that except in case of*

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***transmission or transposition of securities request for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository.***

7. Members holding shares in physical form are requested to notify change in address, if any, to the Company at its registered office or to the Registrar and Share Transfer Agent-Link Intime India Private Limited, 44, Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area, Phase-I, Near PVR, New Delhi-110028. Members holding shares in electronic/demat form are requested to notify change in their address, if any, to their Depository Participant.
8. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.
9. Members holding shares in physical forms are requested to complete your KYC as mentioned in letter mail/to be mailed by RTA of the Company at your registered addresses with it.
10. Members are requested to kindly bring their copies of Annual Report along with duly filled admission slips for attending the meeting.
11. In case of joint holders are attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
12. Non-resident Indian shareholders are requested to inform the Registrar and Share transfer Agent immediately the change in the residential status on return to India for permanent settlement.
13. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend and vote on its behalf at the meeting.
14. Pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing members facility to exercise their right to vote on resolutions proposed to be considered at the forthcoming Annual General Meeting by electronic means and business may be transacted through e-voting platforms provided by Link Intime India Private Limited.
15. The facility for voting through Ballot Paper shall also be made available at the meeting and members attending meeting who shall not already cast their vote by remote e-voting shall be able to exercise their right at meeting through Ballot Papers.
16. The member who will cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

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17. The instructions for shareholders voting electronically are as under:
- i. The voting period begins on Wednesday, September 26, 2018 at 9:30 a. m. and ends on Friday, September 28, 2018 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 Saturday, September 21, 2018 may cast their vote electronically. The e-voting module shall be disabled by LIIPL for voting thereafter.
  - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - iii. The shareholders should visit the e-voting system of LIIPL. Open web browser by typing <https://instavote.linkintime.co.in>
  - iv. Click on “Login” tab, available under 'Shareholders' section
  - v. Now Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
  - vi. Your User ID is Event No + Folio Number registered with the Company.
    - a. **Shareholders holding shares in demat account with NSDL:** Your USER ID is 8 Character DP ID followed by 8 digits client ID
    - b. **Shareholders holding shares in demat account with CDSL:** Your USER ID is 16 digits Beneficiary ID
    - c. **Shareholders holding shares in Physical Form (i. e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
  - vii. Your password details are given below:  
If you are using e-voting system of LIIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

| <b>For Shareholders holding shares in Demat Form or Physical Form</b> |  |
|---|--|
| PAN   | Enter your 10 digit alpha numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN Field.</li> </ul>  |
| DOB/DOI   | Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.   |
| Dividend Bank Details   | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul> |

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If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and/or voted on an earlier voting of any company then you can use your existing password to login ID.

### **If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vii. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- viii. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.  
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

- ix. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- x. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- xi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

## **ASHNOOR TEXTILE MILLS LIMITED**

- xii. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.
- xiii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian/Mutual Fund/Corporate Body**'.  
  
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian/Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.
- xiv. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- xv. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- xvi. In case the shareholders have any queries or issues regarding e-voting, please [click here](#) or you may refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in> under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
- xvii. All the documents referred in Accompanying Notice and Explanatory Statements shall be open for inspection at the Registered Office of the Company during normal business hour (10:00 a. m. to 5:00 p. m.) on all working days, upto and including the date of the Annual General meeting of the Company.

### **Explanatory Statement**

(Pursuant to Section 102 of the Companies Act, 2013)

#### **Item Number-3**

Pursuant to section 161 of the Companies Act, 2013 (the Act) Ms. Divya Agarwal was appointed as Additional Director by the Board effective from December 9, 2017 and holds office upto the date of ensuing Annual General Meeting. The Company has received notice in writing from a member along with deposit of requisite amount as per provisions of Section 160 of the Act, proposing the candidature of Ms. Divya Agarwal for the office of Independent Director. She may be appointed as Independent Director as per provisions of section 149 read with schedule IV of the Act, for a period of consecutive period of 5 years effective from December 9, 2017. The Company has already received:

- a) her consent to act as Director in form DIR-2 as per Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014;
- b) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and

## **ASHNOOR TEXTILE MILLS LIMITED**

- c) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Ms. Divya Agarwal, is a Chartered Accountant. The matter of her appointment as Additional Director was placed before the Nomination and Remuneration Committee and it had recommended her appointment.

The resolution seeks the approval of the members for the appointment of Ms. Divya Agarwal as an Independent Director of the Company for a period of 5 consecutive years effective December 9, 2017 as per provisions of section 149 read with schedule IV and other applicable provisions of the Act and rules made thereunder. She will not liable to retire by rotation.

Ms. Divya Agarwal fulfills the conditions specified in the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of as per Regulation 36 (3) of Listing regulations are given as follows:

Ms. Divya Agarwal, aged about 30 years, is Chartered Accountant. She was associated with Adidas for a period of two years. Ms. Divya Agarwal is proposed to be appointed as Independent Director for first term of 5 years effective from December 9, 2017. She will not be paid any remuneration except sitting fee, if decided by the Board. She is not holding any share in the Company. She is not related to any Director and Key Managerial Personnel and their relatives in the Company. She has not attended any meeting from the date of her appointment till March 31, 2018. She is neither Director in any other public Company nor Member/Chairperson of Committee of the Board of Public Limited Company.

None of the Directors, Key Managerial Personnel or their relatives, except Ms. Divya Agarwal is concerned or interested in the resolution.

The Board recommends ordinary resolution set out at number 3 of the Notice for your approval.

### **ItemNumber-4**

Pursuant to section 161 of the Companies Act, 2013 (the Act) Ms. Noor Gupta was appointed as Additional Director by the Board effective from December 9, 2017 and holds office upto the date of ensuing Annual General Meeting. The Company has received notice in writing from a member along with deposit of requisite amount as per provisions of Section 160 of the Act, proposing the candidature of Ms. Noor Gupta for the office of Director in Promoter Category. She will liable to retire by rotation.

Details of as per Regulation 36 (3) of Listing regulations are given as follows:

Ms. Noor Gupta is proposed to be appointed as Director in Promoter Category. She has completed Masters in Entrepreneurship from City University of London, UK. She will not be paid any remuneration except sitting fee, for attending the meetings of the Board. She is not holding any share in the Company. She is daughter of Mr. Suneel Gupta-Managing Director and Dr. (Ms.) Sangeeta Gupta-Whole Time Director. She is sister of Mr. Abhinav Gupta-Whole Time Director. She is not related to any other Director and Key Managerial Personnel in the Company. She has not attended any meeting from the date of her appointment till March 31, 2018. She is neither Director in any other public Company nor Member/Chairperson of Committee of the Board of Public Limited Company. She is not holding any share the company as on date of this notice.

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None of the Directors, Key Managerial Personnel or their relatives, except as mentioned above, are concerned or interested in the resolution.

The Board recommends the ordinary resolution set forth in item number 4 for the approval of the members.

### **Item Number-5**

Present term of Mr. Abhinav Gupta, Whole Time Director, will be completed on January 31, 2019. Pursuant to proviso of sub-section 2 of section 196 of the Companies Act, 2013, no appointment of Whole Time Director shall be made earlier than one year before expiry of his term. Present term of Whole Time Director will expire within less than one year. Therefore, it is proposed to appoint him for a period of 3 years effective from February 1, 2019 and fix his remuneration/terms and conditions as given in the resolution. The Nomination and Remuneration Committee, in its meeting held on August 13, 2018 has recommended his re-appointment and remuneration to the Board of Directors. The Board has accepted recommendation of Nomination and Remuneration Committee and approved re-appointment of Mr. Abhinav Gupta and fix his remuneration/terms and conditions, subject to your approval, in its meetings held on August 13, 2018. There is no change in the remuneration and terms and conditions of the Whole Time Director. The remuneration is in conformity with the provisions and requirements of section 196, 197 read with Schedule V of the Companies Act, 2013. Accordingly, no approval of the Central Government is required. The effective capital of the Company is more than Rs.15.00 Crores. The Company has not made any default in repayment of any debt or interest payable thereon for a continuous period of thirty days in the preceding financial year.

Information as per sub-clause iv of second proviso of clause-B of Section-II of Part-II of Schedule V of the Companies Act, 2013:

The Company was incorporated on January 21, 1984 and has already started in manufacturing of Terry Towels (Textile Sector). The Company has not entered into any foreign collaboration.

Mr. Abhinav Gupta, aged 27 years, Commerce Graduate from Boston University, USA is Director of the Company since 2009 and having good experience in Textile Industry. His term is for three years effective from February 1, 2019 and job profile as Whole Time Director of the Company is entrusted with substantial powers of management of the affairs of the Company and including Sales and Marketing of products of the Company particularly in USA. On the recommendation of Nomination and Remuneration Committee, subject to approval of the members by passing of special resolution, the Board has re-appointed him at a remuneration of Rs. 7,00,000 (presently drawing same remuneration). No recognition/awards have been provided to him by any organization/authority. He is suitable person for the post of the Whole Time Director of the Company considering his past experience and performance as Whole Time Director of the Company. The proposed remuneration is favorably comparable with the remuneration paid to managerial personnel in similar type of companies and is commensurate with the size of the Company and profile and position of Mr. Abhinav Gupta. He is relative of Mr. Suneel Gupta, Managing Director and Mrs. (Dr.) Sangeeta Gupta, Whole Time Director and Ms. Noor Gupta-Director. He is also concerned and interested financially in the Company as one of the shareholders. The earning of the Company is continuously increasing. But, remuneration payable to him exceeds the limit provided under section 197 of the Companies Act, 2013. Therefore, it is decided to pay remuneration as per Schedule V of the Act. The Company is continuously taking steps to improve working/financial position of the Company. To survive in the stiff competition prevailing in the industry and increase profit margin, the Company is implementing various cost reduction measures on operational and administrative front. The Company is also exploring the possibilities of increasing new service areas which may yield better

## **ASHNOOR TEXTILE MILLS LIMITED**

performance of the Company. As stated above, the Company is in Textile industry and, therefore, it is not possible to quantify the profits in measurable terms due to the fact that the performance of the Company depends largely upon other uncontrollable factors. However, in view of various steps taken/to be taken as mentioned above, the Company expects far better results in future. He has attended 2 (Two) Meetings of the Board. He is neither Director in any other public limited company nor Member/Chairman of any Committee of the Board of any public limited company. None of the Directors, Key Managerial Personnel and their relatives except Mr. Abhinav Gupta, Whole Time Director, holding 11.03% paid up equity capital, Mr. Suneel Gupta, Managing Director, holding 32.22% paid up equity capital, Mrs. Sangeeta Gupta, Whole Time Director, holding 24.07% paid up equity capital and Ms. Noor Gupta, Director are interested in the resolution.

The Board recommends the special resolution set forth in item number 5 for the approval of the members.

### **Item Number-6**

To augment long term resources of the Company for to support the expansion of business, general corporate purposes, working capital requirements and repayment of existing loans etc., your Directors propose to infuse funds beyond the existing authorized share capital. Thus, it is necessary to increase the Authorized Share Capital of the Company and also to amend Capital Clause V of Memorandum of Association of the Company. Present Authorized Capital of the Company is Rs.107,500,000 (Rupees Ten Crore Seventy Five Lakh Only) divided into 10,750,000 (One Crore Seven Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each. After your approval it will increase to Rs.127,500,000 (Rupees Twelve Crore Seventy Five Lakh) divided into 12,750,000 (One Crore Twenty Seven Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each ranking pari-passu in all the respect with the existing equity shares of the Company. The provisions of Sections 61(1) (a) and 64(1) (a) the Companies Act, 2013 requires the Company to seek the approval of the Members for increase in the Authorized Share Capital and for the alteration of Capital Clause V of the Memorandum of Association of the Company and, accordingly, the Board recommends the relevant resolution for the approval of the Members. None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution except Promoter Directors holding shares in the Company as shares may be allotted to them.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Shareholders.

### **Item Number-7 and 8**

The Special Resolutions contained in the Notice, have been proposed pursuant to the provisions of Sections 42, 62 of the Companies Act, 2013 read with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), to issue and allot upto 10,00,000 Fully Convertible Warrants ("Warrants") and upto 10,00,000 Equity Shares of Rs.10/- each to the persons belonging to Promoter Category. The said proposal has been considered and approved by the Board in their meeting held August 27, 2018. The offer for the proposed allotments shall be made by way of a common offer letter to be issued to the proposed allottees. The proposed transaction with the Proposed Allottee and the Proposed Warrant Allottee is subject to the receipt of customary conditions including receipt of shareholders' approval.



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The details of the issue and other particulars as required in terms of Section 42 of the Companies Act 2013 and Regulation 73 of the SEBI ICDR Regulations and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

**A. The Objects of the issue through preferential offer:**

The Company requires infusion of funds to augment the funding needs of the Company viz., to support the expansion of business and for general corporate purposes and working capital requirements and repayment of existing loans etc. Accordingly, in order to finance the said fund requirement, the Company proposes to issue and allot Equity Shares and Warrants on Preferential basis.

**B. The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer is as follows:

| Serial Number | Name of the proposed Allottee(s) | Number of Equity Shares proposed to be issued | Number of Warrants proposed to be issued | Category                         |
|---------------|----------------------------------|---|--|----------------------------------|
| 1             | Suneel Kumar Gupta               | 400,000                                       | 400,000                                  | Promoter and Managing Director   |
| 2.            | Sangeeta Gupta                   | 200,000                                       | 200,000                                  | Promoter and Whole Time Director |
| 3.            | Abhinav Gupta                    | 200,000                                       | 200,000                                  | Promoter and Whole time Director |
| 4.            | *Noor Gupta                      | 200,000                                       | 200,000                                  | Promoter and Director            |
| <b>Total</b>  |                                  | <b>1,000,000</b>                              | <b>1,000,000</b>                         |                                  |

\*immediate relative of Promoters

No such warrants or equity are being offered to any other Directors/ Key Management Personnel of the Company.

**A. The shareholding pattern of the issuer Company before and after the preferential issue;**

The shareholding pattern of the Company given the present position as on Friday, August 24, 2018 before and after the proposed preferential issue to promoters is likely to be as follows:

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| Sl. No                       | Category of Shareholder                   | Pre-Issue Equity Holding (As on) |              | No. of Equity shares to be allotted | Post Issue Shareholding Presuming allotment of equity shares)# |              | No of Warrants   | Post-Issue Shareholding after allotment of Equity (Presuming the Conversion of Warrants)# |              |
|------------------------------|---|----------------------------------|--------------|-------------------------------------|--|--------------|------------------|---|--------------|
|                              |   | No. of Shares                    | %            |                                     | No. of Shares  | %            |                  | No. of Shares   | %            |
| A                            | <b>Promoters and Promoter Group</b>       |                                  |              |                                     |  |              |                  |   |              |
|                              | 1 (a) Indian Promoters                    | 7,234,013                        | 67.32        | 1,000,000                           | 8,234,013  | 70.10        | 1,000,000        | 9,234,013   | 72.45        |
|                              | (b) Foreign Promoters                     | 0                                | 0.00         | 0                                   | 0  | 0.00         | 0                | 0   | 0.00         |
|                              | <b>Sub Total</b>                          | <b>7,234,013</b>                 | <b>67.32</b> | <b>1,000,000</b>                    | <b>8,234,013</b>   | <b>70.10</b> | <b>1,000,000</b> | <b>9,234,013</b>  | <b>72.45</b> |
| B                            | <b>Non Promoter</b>                       |                                  |              |                                     |  |              |                  |   |              |
|                              | 2. Institutional Investors                |                                  |              |                                     |  |              |                  |   |              |
|                              | a) Mutual Funds/UTI                       | 3,080                            | 0.03         | 0                                   | 3,080  | 0.03         | 0                | 3,080   | 0.02         |
|                              | b) Financial Institutions/Banks           | 0                                | 0.00         | 0                                   | 0  | 0.00         | 0                | 0   | 0.00         |
|                              | c) Insurance Companies/ Govt Institutions | 0                                | 0.00         | 0                                   | 0  | 0.00         | 0                | 0   | 0.00         |
|                              | d) Foreign Institutional Investors        | 0                                | 0.00         | 0                                   | 0  | 0.00         | 0                | 0   | 0.00         |
|                              | e) Qualified Foreign Investors            | 0                                | 0.00         | 0                                   | 0  | 0.00         | 0                | 0   | 0.00         |
|                              | f) Venture Capital Funds                  | 0                                | 0.00         | 0                                   | 0  | 0.00         | 0                | 0   | 0.00         |
|                              | <b>Sub Total</b>                          | <b>3,080</b>                     | <b>0.03</b>  | <b>0</b>                            | <b>3,080</b>   | <b>0.03</b>  | <b>0</b>         | <b>3,080</b>  | <b>0.02</b>  |
|                              | <b>3. Others</b>                          |                                  |              |                                     |  |              |                  |   |              |
| a) Bodies Corporate          | 29,880                                    | 0.28                             | 0            | 29,880                              | 0.25   | 0            | 29,880           | 0.23  |              |
| b) Individual Holdings       | 3,352,904                                 | 31.19                            | 0            | 3,352,904                           | 28.55  | 0            | 3,352,904        | 26.31   |              |
| c) NBFCs registered with RBI | 21,280                                    | 0.20                             | 0            | 21,280                              | 0.18   | 0            | 21,280           | 0.17  |              |
| d) Foreign Companies         | 0   | 0.00                             | 0            | 0                                   | 0.00   | 0            | 0                | 0.00  |              |
| e) Non-Resident Individuals  | 3,833                                     | 0.04                             | 0            | 3,833                               | 0.03   | 0            | 3,833            | 0.03  |              |
| f) Clearing Member           | 23,495                                    | 0.22                             | 0            | 23,495                              | 0.20   | 0            | 23,495           | 0.18  |              |

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|  |                              |                   |               |                  |                   |               |                  |                   |               |
|--|------------------------------|-------------------|---------------|------------------|-------------------|---------------|------------------|-------------------|---------------|
|  | g) Hindu Undivided Families  | 37,310            | 0.35          | 0                | 37,310            | 0.32          | 0                | 37,310            | 0.29          |
|  | h) Directors/ Relatives/ PAC | 0                 | 0.00          | 0                | 0                 | 0.00          | 0                | 0                 | 0.00          |
|  | i) Trust/Other               | 40,054            | 0.37          | 0                | 40,054            | 0.34          | 0                | 40,054            | 0.31          |
|  | <b>Total Public</b>          | <b>3,511,836</b>  | <b>32.68</b>  | <b>0</b>         | <b>3,511,836</b>  | <b>29.90</b>  | <b>0</b>         | <b>3,511,836</b>  | <b>27.55</b>  |
|  | <b>Total</b>                 | <b>10,745,849</b> | <b>100.00</b> | <b>1,000,000</b> | <b>11,745,849</b> | <b>100.00</b> | <b>1,000,000</b> | <b>12,745,849</b> | <b>100.00</b> |

**#Post shareholding structure may change depending upon any other corporate action in between or upon changes to the currency exchange rate.**

**D. Proposed time within which allotment will be completed:**

In terms of Regulation 74(1) of the SEBI ICDR Regulations, preferential allotment to Proposed Allottees and Proposed Warrant Allottee pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at item nos. 7 and 8.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**E. Securities to be issued, particulars of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by them:**

| S. No | Name of the Proposed Allottee | Category | Present Pre Issue Shareholding |                        | Proposed No. of Equity Shares Allotted | Proposed No. of Warrants Allotted | Post Issue Shareholding (Presuming allotment of equity shares and full conversion of Warrants)# |                        | Ultimate Beneficial Owners |
|-------|-------------------------------|----------|--------------------------------|------------------------|--|-----------------------------------|---|------------------------|----------------------------|
|       |                               |          | Pre-Issue Holding              | % Total Equity Capital |  |                                   | Post-Issue Holding  | % Total Equity Capital |                            |
| 1     | Suneel Gupta                  | Promoter | 3,461,841                      | 32.22                  | 400,000                                | 400,000                           | 4,261,841   | 33.44                  | N.A.                       |
| 2     | Sangeeta Gupta                | Promoter | 2,586,172                      | 24.07                  | 200,000                                | 200,000                           | 2,986,172   | 23.43                  | N.A.                       |
| 3     | Abhinav Gupta                 | Promoter | 1,186,000                      | 11.04                  | 200,000                                | 200,000                           | 1,586,000   | 12.44                  | N.A.                       |
| 4.    | Noor Gupta                    | Promoter | 0                              | 0.00                   | 200,000                                | 200,000                           | 400,000   | 3.14                   | N.A.                       |

# the post shareholding structure may change depending upon any other corporate action in between.

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### **F. Consequential Changes in the Voting Rights and Change in Management:**

As a result of the proposed preferential issue of Equity Shares and Warrants and upon conversion of the Warrants, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

### **G. Lock in Requirement:**

1. The Equity Shares to be allotted on a preferential basis to the persons belonging to Promoter Group shall be subject to lock-in for a period of 3 (three) year from the date of trading approval for such Equity Shares in accordance with Regulation 78 of the SEBI ICDR Regulations.
2. The Equity Shares to be allotted on a preferential basis to entities belonging to the Promoter Group, pursuant to exercise of options against each Warrant, shall be subject to 'lock-in' for a period of 3 (three) year from the date of trading approval for such Equity Shares in accordance with Regulation 78 of the SEBI ICDR Regulations.
3. The entire pre-preferential allotment shareholding, if any, of the proposed allottees, shall be locked-in from the Relevant Date up to a period of 6 (six) months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

### **H. Basis/Justification for Issue Price and Relevant Date:**

In terms of Regulation 76 of SEBI ICDR Regulations, the Relevant Date has been reckoned as Thursday, August 30, 2018, for the purpose of computation of issue price of the said equity shares and Warrants.

Since, the Equity Shares of the Company are listed on BSE Limited (BSE) and are infrequently traded, accordingly the Company has obtained a valuation report from Ahuja Sethi Vansil & Associates, Chartered Accountants, in terms of Regulation 76A of the SEBI ICDR Regulations, the Minimum Issue Price for proposed issue of warrant and equity shares has been computed as Rs. 21.95/-.

A copy of the Valuation report issued by Ahuja Sethi Vansil & Associates, Chartered Accountants shall be available for inspection at the registered office of the Company on all working days from 10:00 a.m. to 5:00 p.m. (office hours) till the conclusion of this meeting and shall also be laid before the members at the meeting.

The price per share has been determined in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("ICDR Regulations"). The shares of the company being infrequently traded, the price is determined taking into account valuation parameters including book value, comparable trading multiple etc. and a certificate from independent Chartered Accountant regarding compliance of (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("ICDR Regulations") is obtained;

Therefore, in terms of Regulation 76A of the SEBI ICDR Regulations, the Issue Price for proposed issue of warrant and equity shares has been decided as **Rs. 22/-**.

### **I. Re-computation of Issue Price:**

As specified under the SEBI ICDR Regulations, wherever it is required, the Company shall re-compute / adjust the issue price of the Equity Shares to be allotted under the preferential issue in accordance with the SEBI ICDR Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottee(s) within the

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time stipulated under the SEBI ICDR Regulations, the Equity Shares allotted to the proposed allottee(s) shall continue to be locked-in till the time such amounts are paid by them.

**J. Auditor's Certificate:**

The certificate from Messrs Agarwal & Gupta, Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter VII of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company during 10:00 a.m. to 5:00 p.m. (office hours) up to the date of declaration of results and shall also be placed before the shareholders at the this General Meeting.

**K. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulters as issued by RBI.**

The Company, its promoters and its directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

**L. Report of registered valuer:**

No report of registered valuer is required for the offer, issue and allotment of the Equity Shares and Equity Shares arising on exercise of the Warrants under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

**M. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

Directors/KMP or their relatives are interested in this resolution to the extent of shares/warrants offered to them.

The Board of Directors recommends the special resolutions as set out in item numbers 7 and 8 of this notice for the issue of the Warrants and the Equity Shares, on a preferential basis, to the persons belonging to the promoter category.

**By the order of Board**

**Sd-**

**Suneel Gupta  
Managing Director  
DIN-00052084**

**Registered Office:**

Village Khandasa, Behrampur Road  
Gurgaon, Haryana-122001

**CIN-L17226HR1984PLCO33384**

**E-mail: atml\_delhi@yahoo.com**

**Phone: 0124 4809756**

**Web:ashnoortex.com**

**Place: Gurugram  
Date: August 27, 2018**

# ASHNOOR TEXTILE MILLS LIMITED



Form No. MGT-11

## Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L17226HR1984PLC033384

Name of the company: **Ashnoor Textile Mills Limited**

Registered office: **Behrampur Road, Village Khandsa, Gurgaon, Haryana-122001**

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : ..... 2. Name : .....
- Address : ..... Address : .....
- E-mail Id : ..... E-mail Id : .....
- Signature : ..... or failing him Signature : ..... or failing him
3. Name : .....
- Address : .....
- E-mail Id : .....
- Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual general meeting of the company, to be held on Saturday, the 29<sup>th</sup> day of September, 2018 at 9.30 a.m. at Behrampur Road, Village Khandsa, Gurgaon, Haryana-122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Serial Number | Resolutions   | Optional |         |
|---------------|---|----------|---------|
|               |   | For      | Against |
| 1.            | To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018 together with the Report of the Directors' and the Auditors' thereon. |          |         |
| 2.            | To appoint a Director in place of Ms. (Dr.) Sangeeta Gupta (DIN00052121), who retires by rotation and, being eligible, offers him for re-appointment.                             |          |         |
| 3.            | To appoint Ms. Divya Agarwal (DIN-08016384) as Independent Director effective from December 9, 2018 for a period of 5 years.  |          |         |
| 4.            | To appoint of Ms. Noor Gupta (DIN-03611790), as Director in Promoter Category.  |          |         |
| 5.            | To approve re-appointment of Mr. Abhinav Gupta -Whole Time Director effective from February 1, 2019 for a period of three years and fix his remuneration.                         |          |         |
| 6.            | To approve increase of Authorized Share Capital by altering clause V of the Memorandum of Association of the Company.   |          |         |
| 7.            | To create, offer, issue and allot 1,000,000 equity shares of Rs.10/- each at a price of Rs.22/- per share to the persons belonging to Promoter Category on preferential basis     |          |         |
| 8.            | To create, offer, issue and allot in one or more trenches 1,000,000 convertible warrants to the persons belonging to Promoter Category on preferential basis.                     |          |         |

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

Signed this ..... day of ..... 2018

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the Meeting.**



## ASHNOOR TEXTILE MILLS LIMITED

CIN: L17226HR1984PLC033384

Registered office: Behrampur Road, Village Khandsa, Gurgaon, Haryana-122001

Website : ashnoor.com \* Email : atml\_delhi@yahoo.com

Tel. No. : 0124-4809755, 4809756

### ATTENDANCE SLIP

Registered Folio No./DPID No./Client ID No. :

Name and Address of the Member(s) :

Joint Holder 1 :

Joint Holder 2 :

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 35<sup>th</sup> Annual General Meeting of the Company at Behrampur Road, Village Khandsa, Gurgaon, Haryana-122001 on Saturday, 29<sup>th</sup> September, 2018 at 9:30 a.m.

.....  
Name of Member / Proxy

.....  
Signature of Member / Proxy

#### Notes :

1. A member or his duly appointed Proxy wishing to attend the Meeting must complete this Attendance Slip and hand it over at the entrance.
  2. Name of the Proxy in Block letter (in case the Proxy attends the meetings).....
  3. Members are requested to bring their copies of the Annual Report to the Meeting.
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