

# GTN TEXTILES LIMITED

## NOTICE

**NOTICE** is hereby given that the **FOURTEENTH** Annual General Meeting of the members of **GTN TEXTILES LIMITED** will be held on Friday, the 20th day of September, 2019 at the Oceanic Hall, Hotel Periyar, Aluva-683101 at 12:15 PM to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors' thereon
2. To appoint a Director in place of Shri Mahesh C Thakkar (DIN: 01386254), who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

3. 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. upto 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"

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

#### **Re-appointment of Shri B.L.Singhal (DIN: 00006433) 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 SEBI (LODR) Regulations, 2015, ("Listing Regulations") as amended from time to time, Shri B.L.Singhal (DIN: 00006433), 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 five years from 19th September, 2019 to 18th September, 2024 and he will not be liable to retire by rotation"

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any of the Companies Act, 2013, as amended from time to time, approval of the members of the Company be and is hereby accorded for continuation of Directorship of Shri B.L.Singhal (DIN: 00006433) as the Independent Director of the Company, who will be above the age of 75 (Seventy Five) years during the year 2022".

## NOTICE (Contd..)

"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 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 five 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 of the Company and Company Secretary 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. 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 financial year 2018-19 on a remuneration of Rs. 25,000

and for financial year 2019-20 Rs. 35,000 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

**E.K BALAKRISHNAN**

Company Secretary

Membership No.A 7629

Place: Kochi

Date :7.8.2019

**NOTES:-**

- 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.
- 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.
- 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
- 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.
- 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.
- 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.

## NOTICE (Contd..)

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: corpseiv@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 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 14th 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 12.15 p.m at Oceanic Hall, Hotel Periyar, Aluva-683 101. 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

## NOTICE (Contd..)

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](mailto: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 PM 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](http://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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (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"> <li>• 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.</li> <li>• 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.</li> </ul>
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"> <li>• 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).</li> </ul>

- (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 GTN Textiles 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.

## NOTICE (Contd..)

- (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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 floor, NM Joshi Marg, Lower Parel, Mumbai 400013. Contact No. 1800225533. Email id - [helpdesk.evoting@cdslindia.com](mailto: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.gtntextiles.com](http://www.gtntextiles.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**

<b>Name of the Director</b>	<b>Shri. Mahesh C Thakker</b>
DIN	01386254
<b>Age &amp; Date of Birth</b>	55 years, 7.9.1964
Nationality	Indian
<b>Qualification</b>	Graduate
<b>Expertise</b>	Shri Mahesh C Thakker is aged 54 years and Managing Director of M/s Purav Trading Limited. He is also partner in M/s. Perfect Cotton Company, Mumbai and M/s Patcot Company, Mumbai. These Company/ firms are mainly engaged in raw cotton procurement. He is having more than 25 years of experience in raw cotton procurement line
Date of Appointment in the Company	31.10.2013
Other Directorships (Listed / Public Co.)	Purav Trading Limited
Membership / Chairman in other Committees	NIL
Shareholding in the Company	9475
Relationship between Directors Inter -se Directors	NIL

<b>Name of the Director</b>	<b>Shri Prem Malik</b>										
DIN	00023051										
<b>Age &amp; Date of Birth</b>	77 years, 3.2.1942										
Nationality	Indian										
<b>Qualification</b>	MA										
<b>Expertise</b>	Shri. Prem Malik is having over 4 decades of experience in textiles and clothing. He had worked as Executive Director of main Board of Mafatal 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) Patspin India Limited, (ii) Indo Count Industries Ltd (iii) Lahoti Overseas Limited, (iv) Ginni International Ltd, (v) NSL Textiles Limited										
Membership / Chairman in other Committees	<table border="1"> <tr> <td>GTN Textiles Limited</td> <td>1. Stakeholders Relationship Committee - Chairman 2. Audit Committee - Member 3. Nomination and Remuneration Committee - Member</td> </tr> <tr> <td>Patspin India Ltd</td> <td>1. Stakeholders Relationship Committee - Member 2. Audit Committee - Member 3. Nomination &amp; Remuneration Committee - Member</td> </tr> <tr> <td>Lahoti Overseas Limited</td> <td>Audit Committee - Member</td> </tr> <tr> <td>Ginni International Limited</td> <td>1. Audit Committee - Chairman 2. Corporate Social Responsibility Committee - Member</td> </tr> <tr> <td>Indo Count Industries Ltd</td> <td>1. Nomination and Remuneration Committee - Chairman 2. Audit Committee - Member 3. Risk Management Committee - Member</td> </tr> </table>	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
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										

## NOTICE (Contd..)

<b>Name of the Director</b>	<b>Shri. B.L.Singhal</b>	
DIN	00006433	
<b>Age &amp; Date of Birth</b>	72 years, 15.4.1947	
Nationality	Indian	
Qualification	B.Com, FCA	
Expertise	Shri B.L Singhal, aged 72 years is a Graduate in Commerce and Fellow member of the Institute of Chartered Accountants of India (ICAI) and Senior Partner of M/s B.L Singhal & Co., Chartered Accountants, Kolkata. He has vast experience in Finance, Company Law matters besides proficiency in Accountancy.	
Date of Appointment in the Company	19.9.2014	
Other Directorships (Listed / Public Co.)	(i) Prime Urban Development India Ltd, (ii) GTN Enterprises Limited, (iii) GTN Industries Limited (iv) ATL Textile Processors Limited	
Membership / Chairman in other Committees	GTN Textiles Limited	1. Audit Committee - Chairman 2. Stakeholders Relationship Committee - Member 3. Nomination and Remuneration Committee - Chairman
	GTN Enterprises Limited	1. Audit committee - Chairman 2. Nomination and Remuneration Committee - Chairman
	GTN Industries Limited	1. Audit committee - Chairman 2. Stakeholders Relationship Committee - Member
	Prime Urban Development India Ltd	1. Audit Committee - Chairman 2. Stakeholders Relationship Committee - Member
Shareholding in the Company	9680	
Relationship between Directors Inter -se Directors	NIL	

<b>Name of the Director</b>	<b>Shri S.Sundareshan</b>	
DIN	01675195	
<b>Age &amp; Date of Birth</b>	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	
Other Directorships (Listed / Public Co.)	(i) Patspin India 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	

**NOTICE (Contd..)**

Membership / Chairman in other Committees	GTN Textiles Limited	1. Stakeholders Relationship Committee - Member 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
	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

**E.K BALAKRISHNAN**Company Secretary  
Membership No.A 7629

Place: Kochi

Date : 7.8.2019

**Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 3**

The Members of the Company at their 9th Annual General Meeting of the Company held on 19th September, 2014, had approved the appointment of Shri Prem Malik (DIN: 00023051) 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 Agreements with the Stock Exchanges. He hold office as Independent Director 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. 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 Prem Malik for the office of Director 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 Prem Malik, 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 meets 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.

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 7.8.2019, approved the re-appointment of Shri Prem Malik, 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. 3.

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

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)



## **NOTICE (Contd..)**

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. Prem Malik 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 Resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Ballot Notice for approval by the members.

### **Item No. 4 & 5**

The Members of the Company at their 9th Annual General Meeting of the Company held on 19th September, 2014, had approved the appointment of Shri B.L.Singhal (DIN: 00006433) and Shri. S.Sundareshan (DIN 01675195) 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.

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 a Member 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 B.L.Singhal and Shri. S.Sundareshan for the office of Directors of the Company.

Shri B.L.Singhal and Shri. S.Sundareshan, Non-Executive Independent Directors of the Company, being eligible for re-appointment, have given their consent 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 meeting held on 13.2.2019 and as per recommendation of the Nomination & Remuneration Committee at its meeting held on 7.8.2019, approved the re-appointment of Shri. B.L.Singhal and Shri. S.Sundareshan 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 nos. 4 and 5.

Shri. B.L.Singhal, an Independent Director, who is eligible to be reappointed as an Independent Director, being recommended by Nomination and Remuneration Committee of Board and the Board of Directors of the Company for his appointment for a second term of consecutive 5 years, will be completing 75 years of age during the year 2022, wherein he is being reappointed till the AGM to be held during the year 2024. In compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018, approval of members by Special Resolution is necessary to continue as Non-Executive Director of the Company after attaining age of 75 years. Members needs to approve the appointment of Shri. B.L.Singhal till the conclusion of AGM during the year 2024, even after attaining age of 75 years.

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

Shri. B.L. Singhal is a Graduate in Commerce and Fellow member of the Institute of Chartered Accountants of India (ICAI) and Senior Partner of M/s B.L.Singhal & Co., Chartered Accountants, Kolkata. He has vast experience in Finance, Company Law matters besides proficiency in Accountancy.

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

## **NOTICE (Contd..)**

Copy of the draft letter for appointment of Shri. B.L.Singhal and Shri. S.Sundareshan as an Independent Directors setting out the terms and conditions is available for inspection by members at the registered office of the Company between 11:00 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 Nos. 4 & 5 of the Ballot Notice for approval by the members.

### **Item No.6**

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. 25,000 and for financial year 2019-20 Rs. 35,000 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 6

Your Directors recommend the resolution for approval.

By Order of the Board of Directors

**E.K BALAKRISHNAN**

Company Secretary

Membership No.A 7629

Place: Kochi

Date :7.8.2019