

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **ORBIT EXPORTS LIMITED** will be held at Babubhai Chinai Committee Room, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai – 400020 on Monday, September 30, 2019 at 04:00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statement of the Company for the Financial Year ended March 31, 2019, the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of Auditors thereon
2. To appoint a Director in place of Mrs. Anisha Seth (DIN: 00027611), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Mr. Pankaj Seth as Managing Director and in this regard, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Board, the Consent of the Members of the Company be and is hereby accorded to Re-appoint Mr. Pankaj Seth (DIN: 00027554) as Managing Director of the Company for a period of 5 (five) years w.e.f. April 01, 2020 and payment of Remuneration for a period of 3 (Three) years on the terms and conditions including remuneration as set out in the Statement annexed to the notice of the Annual General Meeting with liberty to the Board of Directors of the Company, hereinafter referred to as “the Board”, (which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter or vary, without further reference to the Members, the terms and conditions of the said re-appointment and/or remuneration, as it may deem fit as may be agreed to between the Board of Directors and Mr. Pankaj Seth (DIN: 00027554).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To re-appoint Mrs. Anisha Seth as a Whole-time Director and in this regard, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof (for the time being in force) and in accordance with regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Board, and the Consent of the Members of the Company be and is hereby accorded to Re-appoint Mrs. Anisha Seth (DIN: 00027611) as Whole Time Director of the Company, for a period of 5 (five) years w.e.f. April 01, 2020 and payment of Remuneration for a period of 3 (Three) years on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice of the Annual General Meeting with liberty to the Board of Directors of the Company, hereinafter referred to as “the Board”, (which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter or vary, without further reference to the Members, the terms and conditions of the said re-appointment and / or remuneration, as it may deem fit, as may be agreed to between the Board of Directors and Mrs. Anisha Seth (DIN: 00027611).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



5. To appoint Mr. Sunil Ramesh Buch as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“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 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee of the Board, Mr. Sunil Ramesh Buch (DIN No: 07780539), who was appointed by the Board of Directors with effect from February 04, 2019, as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of upto 5 (five) consecutive years with effect from February 04, 2019 to February 03, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. Saumil Ushakant Marfatia as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and on the recommendation of the Nomination and Remuneration Committee of the Board, Mr. Saumil Ushakant Marfatia (DIN NO: 02774221), who was appointed as an Independent Director and who holds office as an Independent Director up to September 09, 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 02 (two) years consecutive years i.e., up to September 09, 2021.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To take approval/ ratification for entering into Material Related Party Transactions with Rainbow Line Trading L.L.C., an Associate Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 2(76), 188 and any other applicable provisions of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014 and the provisions of Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, approval/ ratification of the Members of the Company be and is hereby accorded for entering into Material Related Party Transactions with Rainbow Line Trading L.L.C., an Associate Company, for sale of goods upto a sum not exceeding Rs.5000 Lakhs during the Financial Year 2019-2020 and not exceeding Rs.7500 Lakhs during the Financial Year 2020-2021 in the Ordinary Course of business at Arm’s Length Basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

8. To ratify the remuneration of Cost Auditors of the Company for the Financial Year ending March 31, 2020 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the payment of remuneration of Rs.75,000/- (Rupees Seventy Five thousand only)



orbit exports ltd.

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per annum plus applicable tax rate and out of pocket expenses that may be incurred during the course of audit to M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201) appointed as Cost Auditor, by the Board of Directors of the Company to conduct the cost audit of the cost records of the Company for the year ending March 31, 2020, be and is hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

Place: Mumbai
Date: August 13, 2019

Pankaj Seth
Managing Director

Registered Office:-
122, Mistry Bhavan, 2nd Floor,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. Further a member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member or shareholder. The holder of the proxy shall prove his identity at the time of attending the Meeting. Member may please note that a proxy does not have the right to speak at the Meeting and cannot vote on poll.

2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") of persons seeking appointment/re-appointment as Directors are provided in the Annexure to this Notice.
4. A 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.
5. Members/Proxies should bring the Attendance Slip duly filled in, for attending the Meeting. The Attendance slip is accompanied with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording Attendance at the forthcoming Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company has notified closure of Register of Members and Share Transfer Books from September 20, 2019 to September 24, 2019 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
8. Members holding shares in physical mode are:
 - a) required to submit their Permanent Account Number (PAN) and bank account details to the Company / Link Intime India Pvt. Ltd., if not registered with the Company, as mandated by SEBI.
 - b) advised to register nomination in respect of their shareholding in the Company. Nomination Form (SH-13).
 - c) requested to register / update their e-mail address with the Company / Link Intime India Pvt. Ltd. for receiving all communications from the Company electronically.
9. Members holding shares in electronic mode are:
 - a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their Demat accounts.
 - b) advised to contact their respective DPs for registering nomination.
 - c) requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
10. Non-Resident Indian Members are requested to inform Link Intime India Pvt. Ltd. / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.



11. All Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except, Saturdays, Sunday and Public Holidays between 11.00 A.M. to 01.00 P.M. up to the date of the Annual General Meeting of the Company.
12. In terms of the provisions of Section 152 of the Act, Mrs. Anisha Seth, Director of the Company, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.

Mrs. Anisha Seth is interested in the Ordinary Resolution set out at Item referred to in item No.2, of the Notice with regard to her re-appointment. Mr. Pankaj Seth, Chairman and Managing Director, being related to Mrs. Anisha Seth may be deemed to be interested in the resolution set out at Item No.2 of the Notice. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

13. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Company Secretary/ Registrar of the Company, M/s. Link Intime India Pvt. Ltd., at the Company's Registered Office / Registrar and Transfer Agent's address.
14. Company has identified the unclaimed amount of dividend upto the date of Annual General Meeting i.e. held on September 12, 2018 and requisite detailed information has been uploaded on the Ministry's websites through e-form IEPF Form-2, and also on the Company website within the prescribed time limit.

Members are hereby informed that Dividend which remains unclaimed/ not-encashed over a period of Seven years, has to be transferred as per the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, by the Company to "The Investor Education and Protection Fund" constituted by the Central Government and the shares in respect of which such dividend is unclaimed/unpaid shall also be transferred to the Investor Education and Protection Fund Authority. It may please be noted that once unclaimed/ not-encashed dividend or shares are transferred to "Investor Education and Protection Fund" as above, no claims shall lie in respect of such amount by the Shareholder.

The Members/ Claimants whose shares and unclaimed dividend has been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) alongwith requisite fee as decided by it from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per IEPF Rules.

It is in Members' interest to claim any dividends that are not encashed and for the future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

Accordingly, the Company would be transferring every year to the IEPF Authority those shares in respect of which dividend has not been encashed or claimed by Members for seven consecutive years. Members who have so far not encashed the Dividend for seven consecutive years are advised to submit their claim to the Company's R&TA at the aforesaid address immediately quoting their folio number/ DP ID & Client ID, to avoid transfer of their shares to IEPF Authority.

15. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 and further amended 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. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation
16. The Members at the 32nd Annual General Meeting of the Company held on August 24, 2015, had appointed M/s G. M. Kapadia & Co, Chartered Accountants (Firm Registration No: 104767W) as the Statutory Auditors of the Company to hold office for a term of five years i.e., from the conclusion of the 32nd Annual General Meeting until the conclusion of 37th Annual General Meeting of the Company to be held in 2020 subject to ratification of their appointment by the shareholders, every year. The Ministry of Corporate Affairs vide its Notification dated 7th May 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.
17. The route map showing directions to reach the venue of the 36th Annual General Meeting is annexed herewith.
18. Electronic copy of Annual Report for the Financial Year 2018-19 is uploaded on the Company's website www.orbitexports.com and is also being sent to all Members whose email IDs are registered with the Company/Depository



Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green initiative by registering/ updating their e-mail address with the Depository Participant (in case of shares held in dematerialised form) or with Link Intime India Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form). Electronic Copy of this Notice of the 36th AGM of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is uploaded on the Company's website www.orbitexports.com and the same is being sent to all Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies of this Notice and the Annual Report of the Company for the Financial Year 2018-19 are being sent through permitted mode.

19. Members who have not registered their e-mail addresses so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

20. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Obligations and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Pvt. Ltd. (LI IPL) on all resolutions set forth in this Notice, through remote e-voting to all members.

Such remote e-voting facility is in addition to voting that may take place at the meeting venue on September 30, 2019. Members who have cast their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

The Board of Directors has appointed **Dr. S. K. Jain, Practicing Company Secretaries** as the Scrutinizer to scrutinize the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.orbitexports.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

The instructions to Members for voting electronically are as under:

The e-voting period commences on **September 27, 2019 at 10.00 AM and ends on September 29, 2019 at 05:00 PM**. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on **the cut-off date of September 23, 2019**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2019, may obtain the login ID and password by sending a request at insta.vote@linkintime.co.in or calling on 022-49186000.

The facility for voting through Poling Paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The instructions for shareholders voting electronically are as under:

Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".



4. Your User ID details are given below:

- a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
- b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit 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

5. Your Password details are given below:

If you are using e-Voting system of LI IPL: <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).

	For Shareholders holding shares in Demat Form or Physical Form
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"> • 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 Ballot Form / Attendance Slip indicated in the PAN Field.
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.
Bank Account Number	Enter the Bank Account number (Last Four Digits) 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"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

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.

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.

Cast your vote electronically

- 6. 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.
- 7. 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'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. 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.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- 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 authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please 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 enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 3

The Board of Directors of the Company (“Board”) at its meeting held on May 13, 2019 has, subject to approval of Members, re-appointed Mr. Pankaj Seth (DIN NO. 00027554) as Managing Director, for a period of 5 (five) years from the expiry of present term, i.e. with effect from April 01, 2020 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee/ Board.

It is proposed to seek Members’ approval for the re-appointment of and remuneration payable to Mr. Pankaj Seth as a Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 (“the Act”).

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Pankaj Seth are as under:

Board Perquisites and allowance per annum:

Particulars	(Rs. in crore)
Salary	1,32,60,000
Perquisites and Allowances	67,40,000

I. Salary: Rs.1,32,60,000/- (Rupees One Crore Thirty Two Lakhs and Sixty Thousand Only) per annum.

II. Perquisites and Allowances:

1. House Rent Allowance at the rate of 40% of Basic Salary.
2. Club fee.
3. Provision for use of car with driver

Explanation:

Perquisites shall be evaluated as per Income-Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

III. Others Including Retirals:

1. Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.
2. Leave: Leave with full pay or encashment thereof as per the Rules of the Company.
3. The Perquisites and allowances shall be evaluated, whether applicable as per the provisions of the Income-Tax Act, 1961 or any other rules thereunder or any other statutory modification(s) or re-enactment thereof; in the absence of such rules, Perquisites and allowance shall be evaluated at actual cost.
4. The Company’s contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company.
5. Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Pankaj Seth, as may be determined by the Nomination and Remuneration Committee/ Board.
6. The Managing Director shall not be liable to retire by rotation.

IV. General

1. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend such business and carry out the orders and directions given by the Board time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
2. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provision contained in Section 166 of the Act with regard to duties of Directors.
3. The Managing Director shall adhere to the Company’s Code of Conduct.

Save and except as provided in the foregoing paragraph, Mr. Pankaj Seth satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. Mr. Pankaj Seth is not disqualified from being appointed as a director in terms of Section 164 of the Act.



Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1) General Information:

- a) Nature of Industry: Textile Industry
- b) Date or expected date of commencement of commercial production:
Not applicable (Company is an existing company).
- c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not Applicable
- d) Financial performance:

(₹ in Lakhs except EPS and per share data)

Particulars	Standalone		Consolidated	
	2018 – 2019	2017-2018	2018 - 2019	2017-2018
Sales and other income	13,676.69	13,380.43	14,193.86	14,002.37
EBIDTA	4,045.65	4,281.70	4,316.96	4,500.59
Profit before tax	3,043.05	3,505.76	3,311.45	3,722.72
Provision for Income Tax	655.74	995.47	662.11	1,000.41
Provision for Deferred Tax	224.31	23.69	222.98	23.03
Tax for earlier Year	(148.82)	(4.27)	(148.82)	(4.27)
Profit after tax	2,311.82	2,490.88	2,575.18	2,703.56
EPS (Rs.) (Basic, Diluted and not annualized)	8.18	8.69	9.11	9.43

- e) Foreign investments or collaborations, if any: Nil

2) Information about the appointee:

Particulars	Mr. Pankaj Seth
Background details	Mr. Pankaj Seth is a Commerce Graduate from Mumbai University and Masters in Management Studies from NMIMS, Mumbai University
Past Remuneration	₹ 233 Lakhs
Recognition or Awards	-
Job Profile and his suitability	Mr. Pankaj Seth has vast experience in textile industry. He has nearly three decades of experience in the Textile sector and his wide travels have led him to have a deep understanding of various cultures and markets.
Remuneration proposed	As per the resolution at Item No. 3 of the Notice read with explanatory statement thereto.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Spouse of Mrs. Anisha Seth and not related to any other Director / Key Managerial Personnel

3) Other information :

- a) **Reasons of loss or inadequate profits:** The Company has consistent track record of profitability and there is no loss in the Company. However, the remuneration proposed to be paid to Mr. Pankaj Seth, Managing Director of the company as per the limit prescribed under Section 197 read with Schedule V of Companies Act, 2013 is in excess of Net Profit computed under Section 198 and as prescribed in Part II of Section II of Schedule V of Companies Act, 2013.
- b) **Steps taken or proposed to be taken for improvement:** It has been endeavour of the Company to penetrate into new export markets. The company has been continuously upgrading its production facility by



installing new machineries and enlarging its product range through innovation and changing pattern in market demand. The Company has been making all possible efforts to increase the volume of its business with focus on quality of its products.

- c) **Expected increase in productivity and profits in measurable terms:** The Company is engaged in business of specialized Fabrics. The product range differs as per demand in different market segments. Hence, the increase in productivity vis-à-vis products cannot be measured. However, the Company has maintained its profits despite sluggish demand in some export markets by penetrating into new markets and through manufacture of Value Added products.

4. Disclosures

The necessary disclosures required under Para IV of Section II of Part II of Schedule V to the Companies Act, 2013 have been disclosed in the Corporate Governance report and explanatory statement sent along with the Annual Report of the Company.

Details of Mr. Pankaj Seth are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Pankaj Seth is interested in the resolution set out at Item No. 3 of the Notice. Mrs. Anisha Seth, being related to Mr. Pankaj Seth may be deemed to be interested in the said resolution.

The relatives of Mr. Pankaj Seth may be deemed to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No.4

The Board of Directors of the Company ("Board") at its meeting held on May 13, 2019 has, subject to approval of Members, re-appointed Mrs. Anisha Seth (DIN NO. 00027611) as Whole-time Director, for a period of 5 (five) years from the expiry of present term, i.e. with effect from April 01, 2020 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee/ Board.

It is proposed to seek Members' approval for the re-appointment of and remuneration payable to Mrs. Anisha Seth as a Whole-time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ("the Act").

Broad particulars of the terms of re-appointment of and remuneration payable to Mrs. Anisha Seth are as under:

Board Perquisites and allowance per annum:

Particulars	(₹ in crore)
Salary	1,32,60,000
Perquisites and Allowances	67,40,000

I. Salary: ₹ 1,32,60,000/- (Rupees One Crore Thirty Two Lakhs and Sixty Thousand Only) per annum.

II. Perquisites and Allowances:

1. House Rent Allowance at the rate of 40% of Basic Salary.
2. Provision for use of car with driver

Explanation:

Perquisites shall be evaluated as per Income-Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

III. Others Including Retirals:

1. Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.
2. Leave: Leave with full pay or encashment thereof as per the Rules of the Company.
3. The Perquisites and allowances shall be evaluated, whether applicable as per the provisions of the Income-Tax Act, 1961 or any other rules thereunder or any other statutory modification(s) or re-enactment thereof; in the absence of such rules, Perquisites and allowance shall be evaluated at actual cost



4. The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company.
5. Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mrs. Anisha Seth, as may be determined by the Nomination and Remuneration Committee/ Board.
6. The Whole-time Director shall be liable to retire by rotation.

IV. GENERAL

1. The Whole-time Director will perform her duties as such with regard to all work of the Company and will manage and attend such business and carry out the orders and directions given by the Board time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
2. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provision contained in Section 166 of the Act with regard to duties of Directors.
3. The Whole-time Director shall adhere to the Company's Code of Conduct.

Save and except as provided in the foregoing paragraph, Mrs. Anisha Seth satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her re-appointment. Mrs. Anisha Seth is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

1. General Information:

- a. Nature of Industry : Textile Industry
- b. Date or expected date of commencement of commercial production:
Not applicable (Company is an existing company).
- c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not Applicable
- d. Financial performance:

(₹ in Lakhs except EPS and per share data)

Particulars	Standalone		Consolidated	
	2018 – 2019	2017-2018	2018 - 2019	2017-2018
Sales and other income	13,676.69	13,380.43	14,193.86	14,002.37
EBIDTA	4,045.65	4,281.70	4,316.96	4,500.59
Profit before tax	3,043.05	3,505.76	3,311.45	3,722.72
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Provision for Deferred Tax	224.31	23.69	222.98	23.03
Tax for earlier Year	(148.82)	(4.27)	(148.82)	(4.27)
Profit after tax	2,311.82	2,490.88	2,575.18	2,703.56
EPS (₹) (Basic, Diluted and not annualized)	8.18	8.69	9.11	9.43

- e. Foreign investments or collaborations, if any: Nil

2) Information about the appointee:

Particulars	Mrs. Anisha Seth
Background details	Mrs. Anisha Seth is a Graduation in Economics (Hons) from Delhi University and Masters in Management Studies from NMIMS, Mumbai University



Past Remuneration	₹ 233 Lakhs
Recognition or Awards	-
Job Profile and his suitability	Mrs. Anisha Seth has vast experience in textile industry. She leads the production department and holds the primary responsibility for systems and execution.
Remuneration proposed	As per the resolution at Item No. 4 of the Notice read with explanatory statement thereto.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Spouse of Mr. Pankaj Seth and not related to any other Director / Key Managerial Personnel

3) Other information:

- a) **Reasons of loss or inadequate profits:** The Company has consistent track record of profitability and there is no loss in the Company. However, the remuneration proposed to be paid to Mrs. Anisha Seth, Whole-time Director of the company as per the limit prescribed under Section 197 read with Schedule V of Companies Act, 2013 is in excess of Net Profit computed under Section 198 and as prescribed in Part II of Section II of Schedule V of Companies Act, 2013.
- b) **Steps taken or proposed to be taken for improvement:** It has been endeavour of the Company to penetrate into new export markets. The company has been continuously upgrading its production facility by installing new machineries and enlarging its product range through innovation and changing pattern in market demand. The Company has been making all possible efforts to increase the volume of its business with focus on quality of its products.
- c) **Expected increase in productivity and profits in measurable terms:** The Company is engaged in business of specialized Fabrics. The product range differs as per demand in different market segments. Hence, the increase in productivity vis-à-vis products cannot be measured. However, the Company has maintained its profits despite sluggish demand in some export markets by penetrating into new markets and through manufacture of Value Added products.

4. Disclosures

The necessary disclosures required under Para IV of Section II of Part II of Schedule V to the Companies Act, 2013 have been disclosed in the Corporate Governance report and explanatory statement sent along with the Annual Report of the Company.

Details of Mrs. Anisha Seth are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mrs. Anisha Seth is interested in the resolution set out at Item No. 4 of the Notice. Mr. Pankaj Seth, being related to Mrs. Anisha Seth may be deemed to be interested in the said resolution.

The relatives of Mrs. Anisha Seth may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No.5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), and the Articles of Association of the Company, Mr. Sunil Ramesh Buch (Din No: 07780539), as an Additional Director, to hold office as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from February 04, 2019.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the Members.

Mr. Sunil Ramesh Buch is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.



The Company has also received declaration from Mr. Sunil Ramesh Buch that he meets the criteria of independence as prescribed both under section 149(6) of the Act and under the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Sunil Ramesh Buch fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Sunil Ramesh Buch is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Sunil Ramesh Buch are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS- 2"), issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of the letter of appointment of Mr. Sunil Ramesh Buch setting out the terms and conditions of appointment is available for inspection by the Members at the registered office of the Company.

Mr. Sunil Ramesh Buch is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Relatives of Mr. Sunil Ramesh Buch may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6

The resolution passed by the Members of the Company through Postal Ballot on September 16, 2014, the Members of the Company had appointed Mr. Saumil Ushakant Marfatia (DIN: 02774221)) as an Independent Director of the Company, to hold office up to September 09, 2019 ("first term").

The Nomination and Remuneration Committee (the 'NRC Committee') of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Saumil Ushakant Marfatia as an Independent Director, for a second term of 2 (two) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the NRC Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Saumil Ushakant Marfatia would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Saumil Ushakant Marfatia as an Independent Director of the Company, not liable to retire by rotation, for a second term of 2 (two) consecutive years on the Board of the Company.

Mr. Saumil Ushakant Marfatia is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a director.

The Company has also received declaration from Mr. Saumil Ushakant Marfatia that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Saumil Ushakant Marfatia fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Saumil Ushakant Marfatia is independent of the management.

Details of Mr. Saumil Ushakant Marfatia are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of draft letter of appointment of Mr. Saumil Ushakant Marfatia setting out the terms and conditions of appointment is available for inspection by the Members at the registered office of the Company.

Mr. Saumil Ushakant Marfatia is interested in the resolution set out at Item No. 6 of the Notice with regard to his re-appointment. Relatives of Mr. Saumil Ushakant Marfatia may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.



This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No.7

M/s. Rainbow Line Trading L.L.C., U.A.E. is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the SEBI Listing Regulations. M/s. Rainbow Line Trading L.L.C., U.A.E. is an Associate Company of M/s. Orbit Exports Limited ('OEL') as OEL holds 49% Shares in the said entity.

The Board of Directors of the Company at its Meeting held on August 13, 2019 and on recommendation of Audit Committee which reviewed the ongoing transactions with M/s. Rainbow Line Trading L.L.C., U.A.E. and subject to approval of Members of the Company, is doing sale transactions with M/s. Rainbow Line Trading L.L.C., upto a sum of not exceeding Rs.5,000 Lakhs during the Financial Year 2019-2020 and Rs.7,500 Lakhs during the Financial Year 2020-2021.

The said Related Party Transaction is a Material Related Party Transaction within the meaning of Regulation 23 (1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as the amount of transactions to be entered into together with previous transactions already entered into during the Financial Year 2019-2020 and 2020-2021 is likely to exceed 10% of the Annual Consolidated Turnover of the Company as per last Audited Financial Statements and require approval of the Shareholders under Regulation 23 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and under First Proviso to Sub Section (1) of Section 188 of the Companies Act, 2013.

Name of the Related Party	Name of the director of Key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision on the proposed resolution.
Rainbow Line Trading L.L.C.	Not Applicable	Associate Company	Rainbow Line Trading L.L.C. is in the business of textile trading. Sale of textiles upto ₹ 5,000 Lakhs for the Financial Year 2019-2020 and ₹ 7,500 Lakhs for the Financial Year 2020-2021.	The transactions are in the ordinary course of business and are at an Arm's Length basis.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Resolution as set out in the Notice, except to the extent of their shareholding, if any, in the Company.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

Item No.8:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201) as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2020.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor requires to be ratified by the Members of the Company. Accordingly, ratification of the Members is sought as referred to in the Resolution at Item No.8 of the Notice of the payment of the remuneration amounting to Rs.75,000/- (Seventy Five thousand only) for Cost Audit plus applicable tax rate and out of pocket expenses payable to the Cost Auditor for the Financial Year ending March 31, 2020.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 8 of the Notice for ratification by the Members.

ANNEXURE TO THE NOTICE DATED AUGUST 13, 2019

Details of the Directors retire by rotation/ seeking appointment/ re-appointment at the Forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Pankaj Seth
Director Identification Number	00027554



Date of Birth and Age	13/11/1963 55 years
Qualifications	Commerce Graduate from Mumbai University and Masters in Management Studies from NMIMS, Mumbai University
Date of first appointment on the Board	27/07/2004
Experience and Expertise	Mr. Pankaj Seth has vast experience in textile industry. He has nearly three decades of experience in the Textile sector and his wide travels have led him to have a deep understanding of various cultures and markets.
Terms and Conditions of Re-appointment	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Pankaj Seth is proposed to be re-appointed as a Managing Director.
Remuneration last drawn (including sitting fees, if any)	Rs.233 Lakhs
Remuneration proposed to be paid	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto.
Shareholding in the Company as on March 31, 2019	1,13,22,112 equity shares of Rs.10/- each
Relationship with other Directors / Key Managerial Personnel	Spouse of Mrs. Anisha Seth and not related to any other Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year (2018-19)	6
Directorships of other Boards as on March 31, 2019	Orbit Inc. Excellere (UK) Limited
Memberships/ Chairmanships of Committees of other Boards as on March 31, 2019	-

Name of the Director	Mrs. Anisha Seth
Director Identification Number	00027611
Date of Birth and Age	10/09/1964 54 years
Qualifications	Graduation in Economics (Hons) from Delhi University and Masters in Management Studies from NMIMS, Mumbai University
Date of first appointment on the Board	27/07/2004
Experience and Expertise	Mrs. Anisha Seth has vast experience in textile industry. She leads the production department and holds the primary responsibility for systems and execution.
Terms and Conditions of Re-appointment	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mrs. Anisha Seth is proposed to be re-appointed as a Whole-time Director.
Remuneration last drawn (including sitting fees, if any)	Rs.233 Lakhs
Remuneration proposed to be paid	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.
Shareholding in the Company as on March 31, 2019	38,13,853 equity shares of Rs.10/- each
Relationship with other Directors / Key Managerial Personnel	Spouse of Mr. Pankaj Seth and not related to any other Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year (2018-19)	6



Directorships of other Boards as on March 31, 2019	Orbit Inc. Mediaman Multitrade Private Limited Newvenue Multitrade Private Limited
Memberships/ Chairmanships of Committees of other Boards as on March 31, 2019	-

Name of the Director	Mr. Sunil Ramesh Buch
Director Identification Number	07780539
Date of Birth and Age	04/06/1964 55 years
Qualifications	Science Graduate and MBA from Mumbai University
Date of first appointment on the Board	04/02/2019
Experience and Expertise	Mr. Sunil Ramesh Buch is a versatile and multi- talented leader. He has over two decades of leadership and general management experience spanning FMCG, advertising, telecom, retail and media and entertainment sectors. He specialises in creating profitable brand-led businesses via thought leadership, entrepreneurial problem-solving, creative strategy and execution.
Terms and Conditions of Re-appointment	As per the resolution at Item No.5 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Sunil Ramesh Buch is proposed to be appointed as an Independent Director.
Remuneration last drawn (including sitting fees, if any)	Rs.0.35 Lakhs
Remuneration proposed to be paid	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.
Shareholding in the Company as on March 31, 2019	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year (2018-19)	3
Directorships of other Boards as on March 31, 2019	-
Memberships/ Chairmanships of Committees of other Boards as on March 31, 2019	-

Name of the Director	Mr. Saumil Ushakant Marfatia
Director Identification Number	02774221
Date of Birth and Age	03/12/1959 59 years
Qualifications	Commerce Graduate from Mumbai University
Date of first appointment on the Board	29/09/2009
Experience and Expertise	Joined family business of yarn trading in 1983 and was dealer for Modipon Limited for nylon & polyster yarn. In 1992 started as consignment agent for polymers for Reliance Industries Limited for South Gujarat region.
Terms and Conditions of Re-appointment	As per the resolution at Item No.6 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Saumil Ushakant Marfatia is proposed to be re-appointed as an Independent Director.
Remuneration last drawn (including sitting fees, if any)	Rs. 0.15 Lakhs



Remuneration proposed to be paid	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.
Shareholding in the Company as on March 31, 2019	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year (2018-19)	4
Directorships of other Boards as on March 31, 2019	-
Memberships/ Chairmanships of Committees of other Boards as on March 31, 2019	-

By order of the Board of Directors

Place: Mumbai
Dated: August 13, 2019
Registered Office:-
122, Mistry Bhavan, 2nd Floor,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020

Pankaj Seth
Managing Director

ROUTE MAP TO THE AGM VENUE

AGM Venue: Babubhai Chinai Committee Room, 2nd Floor, IMC Building, IMC Marg, Churchgate, Mumbai – 400020, Maharashtra.

