



Regd. Office: RIICO Industrial Area, Neemrana, Distt. Alwar -301705 (Rajasthan)
Telephone Nos: 01494 -246069/246117, Fax No. 01494-246070,
Email: investors@ginniint.com, website: www.ginniint.com,
CIN -U70101RJ1984PLC011217

NOTICE

Notice is hereby given that Thirty- third Annual General Meeting of the Members of **Ginni International Limited** will be held on **Wednesday, the 27th September, 2017, at 11.00 A.M.** at the Registered Office of the Company situated at RIICO Industrial Area, **Neemrana**, Distt. Alwar (Rajasthan)-301705 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2017 and the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on the Cumulative Redeemable Preference Shares for the financial year 2016-17.
3. To appoint a Director in place of Shri Sharad Jaipuria (DIN 00017049), who retires by rotation and, being eligible, offers himself for re-appointment as non-rotational director.
4. To appoint a Director in place of Shri Umesh Gupta (DIN 00658794), who retires by rotation and, being eligible, offers himself for re-appointment as director liable to retire by rotation.
5. To appoint Auditors and to fix their remuneration and, in this regard, to consider and, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder, M/s. VMSS & Associates, Chartered Accountants, (Firm Registration No. 328952E) be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of five years from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company subject to ratification, if required, at every Annual General Meeting, at such remuneration, as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS

6. **Appointment of Shri Pawan Kumar Singal as Director liable to retire by rotation**

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 and other applicable provisions of the Companies Act, 2013 (“ the Act”) and the Rules made thereunder, Shri Pawan Kumar Singal (DIN 00017798), who was appointed as an Additional Director by the Board of Directors with effect from 1st December, 2016 and who holds office until the conclusion of this Annual General Meeting in terms of Section 161 of the Act and, in respect of whom, the company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of director, be and is hereby appointed as a Director liable to retire by rotation.”

7. **Appointment of Shri Gopal Sharma as Director liable to retire by rotation**

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 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Shri Gopal Sharma (DIN 07824963), who was appointed as an Additional Director by the Board of Directors with effect from 9th June 2017 and who holds office until the conclusion of this Annual General Meeting in terms of Section 161 of the Act and, in respect of whom, the company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of director, be and is hereby appointed as a Director liable to retire by rotation.”

8. **Appointment of Shri Pawan Kumar Singal as Whole Time Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, & 200 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the appointment of Shri Pawan Kumar Singal (DIN: 00017798), as Whole Time Director designated as Director (Finance) & Company Secretary for a period of three years with effect from 1st December, 2016, on the remuneration and terms and conditions as set out in the accompanying Statement to this Notice with power to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include the ‘Nomination and Remuneration Committee’ constituted by the Board) to alter and vary the terms & conditions of the said appointment in such form and manner or with such modifications as the Board may deem fit and be agreed by Shri Singal.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

9. **Appointment of Shri Gopal Sharma as Director in whole-time employment**

To consider, and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, & 200 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the appointment of Shri Gopal Sharma (DIN 07824963), as Director in whole-time employment, designated as Vice President – HR for a period of three years with effect from 9th June 2017, on the remuneration and terms and conditions as set out in the accompanying Statement to this Notice with power to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include the ‘Nomination and Remuneration Committee’ constituted by the Board) to alter and vary the terms & conditions of the said appointment in such form and manner or with such modifications as the Board may deem fit and be agreed by Shri Sharma.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

10. **Re-appointment of Shri Umesh Gupta as Whole Time Director**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of sections 196, 197, & 200 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Shri Umesh Gupta (DIN : 00658794) as Whole-time Director of the Company for a period of three years with effect from 1st October, 2017, on the remuneration and terms and conditions as set out in the accompanying Statement to this Notice with power to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include the ‘Nomination and Remuneration Committee’ constituted by the Board) to alter and vary the terms & conditions of the said appointment in such form and manner or with such modifications as the Board may deem fit and be agreed to by Shri Gupta.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution”

11. **Ratification of Remuneration of Cost Auditors**

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 (3) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. K.G. Goyal & Co., Cost Accountants (Firm registration no. 000017), appointed by the Board of Directors as the Cost Auditors of the company to conduct the audit of the cost records of the company for the financial year ending 31st March, 2018, be paid Rs. 70000/- plus out of pocket expenses and applicable taxes.”

“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.”

12. **Further Issue of Equity Capital To Bank on Conversion of Loan.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

“RESOLVED THAT, pursuant to Section 62 (3) and other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company authorizing them, in future or at any part of time, to convert at par, either the whole or any part of the outstanding principal and interest amounts of the loans availed by the Company, from Axis Bank Ltd in terms of the Bank’s sanction letter no. AXISB/CCG/ST/2017-18/347 and such other banks and financial institutions as may become party to the Multiple Banking Arrangement/ Consortium (herein after referred to as the “ Multiple Lenders”); for the purpose of capital expenditure aggregating to Rs. 800,00,000/- (Rupees Eight Crore only) into fully paid up equity shares of the Company having voting rights; as stipulated under the CDR Scheme read with the Circular on Strategic Debt Restructuring Scheme (SDR) of Reserve Bank of India, bearing number RBI/2014-15/627 DBR.BP.BC.No.101/21.04.132/2014-15 dated 08.06.2015.

“RESOLVED FURTHER THAT the fully paid up equity shares so allotted and issued to the Multiple Lenders pursuant to their exercising the right of conversion, shall carry the right to receive the proportionate dividends and other distributions declared or to be declared for the period commencing from the date of conversion and the fully paid up equity shares allotted to the Multiple Lenders as above shall rank pari passu in all respects with other equity shares of the Company, provided further that the Company shall increase, if required, the authorized capital of the Company to satisfy the conversion-rights availed by the Lenders.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to accept from time to time the request of the Multiple Lenders arising from or incidental to the aforesaid right of conversion and to do all such acts and things as may be necessary to give effect to this resolution.”

By order of the Board of Directors

**Sd/-
(P.K. Singal)
Director (Finance) & Company Secretary
DIN: 00017798**

Place : New Delhi
Date : 28th August, 2017

Notes:

- 1. Pursuant to the provisions of section 105 (1) of the Companies Act 2013 (“Act”), a member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote, instead of himself, at the AGM and such proxy need not be a member of the Company.**
2. The proxy form duly completed must reach the Company’s Registered Office at least 48 hours before the commencement of the AGM. 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 shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the AGM.
4. Members/Proxies should bring the accompanying attendance slip duly filled in for attending the AGM

5. All documents referred to in the above Notice and the accompanying Statement shall remain open for inspection at the Registered Office of the Company during business hours on all working days upto the conclusion of the AGM.
6. Route map and prominent land mark for easy location of venue of the AGM is printed on the attendance slip and the same shall also be available on the company's website www.ginniint.com.
7. Dividend on cumulative redeemable preference shares (CRPS), if declared at the AGM, will be credited / dispatched to the preference shareholders within 10 days of the AGM, whose names appear on the Register of Members on :
 - a) 15th September, 2017 (Record Date) and
 - b) 23rd March 2017, for members whose CRPS were redeemed on that date, on pro-rata basis.
8. Members, who hold shares in dematerialized form, are requested to write their Client ID and DP ID number and those, who hold shares in physical form, are requested to write their folio number in the attendance slip for attending the AGM.
9. Members desirous of getting any information about the financial statements and operations of the company are requested to send their queries addressed to Director (Finance) & Company Secretary at least 7 days in advance of the date of the AGM so that the information called for can be made available at the AGM.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit the PAN details to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. Details under SS-2 (Secretarial Standard on General Meeting) in respect of the Directors seeking appointment/re-appointment at the AGM, are given as Annexure -A of this notice. The Directors have furnished the requisite declarations for their appointment/re-appointment respectively.
12. Electronic copy of the Annual Report and the Notice convening this meeting is being sent to all the members, whose e-mail IDs are registered with the Company/Depository Participants(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 copy of the same is being sent by permitted mode.
13. Members may also note that the Notice convening the meeting will be available on the Company's website, www.ginniint.com, for their download.

Even after registering their e-mail ID for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email ID: investors@ginniint.com.

14. Item no. 5 of the Notice
In accordance with Section 139 of the Act, read with the Rules made thereunder, M/s B. Chhawchharia & Co. (Firm Registration No. 305123E), Chartered Accountants, Statutory Auditors of the company, shall retire at the conclusion of this Annual General Meeting of the company and shall not be eligible for reappointment having been associated with the company as Statutory Auditors for more than a decade.

Accordingly, the Board of Directors (after considering recommendation of the Audit Committee) recommend appointment of M/s. VMSS & Associates, Chartered Accountants (Firm Registration No. 328952E), New Delhi, as the Statutory Auditors for a period of five consecutive years i.e to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company, subject to ratification of their appointment by the members at every AGM.

Consent and certificate u/s 139 of the Act have been received from M/s. VMSS & Associates, Chartered Accountants, to the effect that their appointment, if made, shall be in accordance with the applicable provisions of the Act and the Rules made thereunder.

15. Pursuant to section 102 (1) of the Act, the STATEMENT setting out the material facts relating to items of Special Business mentioned in the Notice:

ITEM No. 6 & 8

Shri Pawan Kumar Singal has been working as Head of Finance, Accounts and Secretarial departments of the company since 2000. Considering his long association, vast experience and track record, Board of Directors, on the recommendation of Nomination & Remuneration Committee, at its meeting held on 30th November 2016 appointed him as Additional director w.e.f 1st December, 2016. His term of office as additional director shall expire at the conclusion of this Annual General Meeting. The company has received a notice in writing, pursuant to section 160 of the Act,, from a Member alongwith requisite deposit proposing his candidature for appointment as director at this AGM.

Shri Singal, by virtue of his employment in the company, became its Whole Time Director of the company. The Board of Directors, therefore, on recommendation of Nomination & Remuneration Committee, appointed him as Whole time Director, designated as Director (Finance) and Company Secretary, for a period of three years w.e.f 1st December 2016 on the remuneration as set out below:-

Salary: Basic Salary of Rs.1,86,174/-, and variable pay of Rs. 23,893/- per month with such increment as the Board may decide from time to time so, however, that the salary, perquisites and allowances remain within the limit prescribed in proviso of Section II (A) of Part II of Schedule – V of the Act.

Perquisites and Allowances: Shri. Singal shall also be entitled to the following perquisites and allowances classified into two Categories 'A' and 'B':-

Category - A:

Free Residential Accommodation (furnished or otherwise) or House Rent Allowance @ 50% of the Basic Salary in lieu thereof, Children Education Allowance @ 8% of Basic Salary, Home Furnishing Allowance @ 8% of Basic Salary and other Allowances @ Rs.3500/-per month, Medical Reimbursement/ allowance upto Rs. 1250/- per month, Telephone Reimbursement/ allowance upto Rs. 500/- per month, Leave Travel Concession/ allowance for self & family upto 8.33% of the Basic Salary, Personal Accident/ Group Insurance & Mediclaim Policy as per Rules of the company, Company maintained car alongwith reimbursement of Driver Salary upto Rs. 20000/- p.m., membership of professional bodies, leave encashment and other perquisites and allowances in accordance with the rules of the company and /or as may be approved by the Board of Directors or its Committee. However, the total value of perquisites and allowances as prescribed above shall not exceed 150% of the annual salary.

For this purpose, "family" means the spouse, dependent children and dependent parents.

The valuation of above perquisites and allowances shall be in accordance with the Income Tax Act, 1961 and the Rules made there under and, in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Category - B:

- a) Contribution to Provident Fund , Superannuation Fund or Annuity Fund, as per rules of the Company, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of unavailed leave as per rules of the company at the end of the tenure.

However, the perquisites mentioned in Category 'B' herein above shall not be included in the computation of ceiling on remuneration or perquisites as mentioned below in minimum remuneration.

REIMBURSEMENT OF EXPENSES:

Reimbursement of expenses incurred for business promotion, travelling, boarding and lodging during business trips, mobile expenses; telephone/ fax expenses at residence, shall be reimbursed and shall not be considered as perquisites

MINIMUM REMUNERATION:

In the absence or inadequacy of profits in any financial year, the remuneration as set out above shall be paid as minimum remuneration to Shri Singal, provided however, that total remuneration by way of salary, allowances, perquisites and other benefits shall not exceed limit prescribed in proviso of Section II (A) of Part II of Schedule – V of the Act, or such other limit as may be prescribed by the Central Government from time to time as minimum remuneration.

Shri Singal's appointment is subject to the provisions of Section 167 (1) (h) of the Act. If, at any time, he ceases to be in the employment of the company for any cause whatsoever, he shall cease to be the Director of the company also.

Pursuant to clause (iv) of Section II of Part II of Schedule V of the Companies Act 2013, the required information is appended herein below at serial no.16.

Your Directors commend the ordinary resolution at Sl. Nos. 6 & special resolution at Sl. Nos. 8 for approval by the Members. Resolution at Sl. No. 8 is, however, subject to passing of resolution at Sl. no. 6.

None of the Directors, Key Managerial Personnel or their relatives, except Shri Pawan Kumar Singal himself alongwith his relatives, is deemed to be concerned or interested in the resolution.

Pursuant to section 190 of the Act, a written memorandum setting out the terms of appointment of Shri Singal shall be kept at the Registered Office of the company and shall be open for inspection by any member of the company during business hours on any working day without payment of fee.

ITEM No. 7 & 9

Shri Gopal Sharma was appointed as Vice President – HR of the company with effect from 09.03.2017. Board of Directors, on the recommendation of Nomination & Remuneration Committee, at its meeting held on 9th June 2017 appointed him as Additional director w.e.f that date. His term of office as additional director shall expire at the conclusion of this Annual General Meeting. The company has received a notice in writing, pursuant to section 160 of the Companies Act, 2013, from a Member alongwith requisite deposit proposing his candidature for appointment as director at this AGM.

Shri Sharma, by virtue of his employment in the company, became a Director in whole time employment of the Company. Board, therefore, on recommendation of Nomination & Remuneration Committee, appointed him as Director in whole time employment, designated as Vice President – HR, for a period of three years w.e.f 9th June 2017 on the remuneration as set out below:-

Salary: Basic Salary of Rs 1,28,548/- per month with such increment as the Board may decide from time to time so, however, that the salary, perquisites and allowances remain within the limit prescribed in proviso of Section II (A) of Part II of Schedule – V of the Companies Act, 2013.

Perquisites and Allowances: Shri. Sharma shall also be entitled to the following perquisites and allowances classified into two Categories 'A' and 'B':-

Category - A:

Free Residential Accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof as per rules of the company, Children Education Allowance @ 8% of Basic Salary, Home Furnishing Allowance @ 8% of Basic Salary and other Allowances/ reimbursements upto Rs. 3500/-per month, free use of Electricity & Water, Medical Reimbursement/ allowance upto Rs.1250/- per month, Leave Travel Concession/ allowance for self & family upto 8.33% of the Basic Salary, Personal Accident/ Group Insurance & Mediclaim Policy as per Rules of the company, Company maintained car with Driver or Reimbursement of Conveyance Expenses in lieu thereof upto Rs. 20000/- p.m., membership of professional bodies, leave encashment and other perquisites and allowances in accordance with the rules of the company and /or as may be approved by the Board of Directors or its Committee. However, the total value of perquisites and allowances as prescribed above shall not exceed 150% of the annual salary.

For this purpose, "family" means the spouse, dependent children and dependent parents.

The valuation of above perquisites and allowances shall be in accordance with the Income Tax Act, 1961 and the Rules made there under and, in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Category - B:

- a) Contribution to Provident Fund , Superannuation Fund or Annuity Fund, as per rules of the Company, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of unavailed leave as per rules of the company at the end of the tenure.

However, the perquisites mentioned in Category 'B' herein above shall not be included in the computation of ceiling on remuneration or perquisites as mentioned below in minimum remuneration.

REIMBURSEMENT OF EXPENSES:

Reimbursement of expenses incurred for business promotion, travelling, boarding and lodging during business trips, mobile expenses; telephone/ fax expenses at residence, shall be reimbursed and shall not be considered as perquisites

MINIMUM REMUNERATION:

In the absence or inadequacy of profits in any financial year, the remuneration as set out above shall be paid as minimum remuneration to Shri Sharma, provided however, that total remuneration by way of salary, allowances, perquisites and other benefits shall not exceed limit prescribed in proviso of Section II (A) of Part II of Schedule – V of the Companies Act, 2013 or such other limit as may be prescribed by the Central Government from time to time as minimum remuneration.

His appointment is subject to the provisions of Section 167(1) (h) of the Act. If, at any time, he ceases to be in the employment of the company for any cause whatsoever, he shall cease to be the Director of the company also.

Pursuant to clause (iv) of Section II of Part II of Schedule V of the Companies Act 2013, the required information is appended herein below at serial no.16.

Your Directors commend the ordinary resolution at Sl. Nos. 7 & special resolution at 9 for approval by the Members. Resolution at Sl. No. 9 is, however, subject to passing of resolution at Sl. no. 7

None of the Directors, Key Managerial Personnel or their relatives, except Shri Gopal Sharma himself alongwith his relatives, is deemed to be concerned or interested in the resolution.

Pursuant to section 190 of the Act, a written memorandum setting out the terms of appointment of Shri Gopal Sharma shall be kept at the Registered Office of the company and shall be open for inspection by any member of the company during business hours on any working day without payment of fee.

ITEM No. 10

Shri Umesh Gupta was re-appointed as Whole time Director of the company with effect from 1st October 2014 for a period of three years, i.e. upto 30th September 2017. Board of Directors, on the recommendation of Nomination & Remuneration Committee, at its meeting held on 9th June 2017, reappointed him on the same position for a further period of three years w.e.f 1st October, 2017 upto 30.9.2020 on the following remuneration as set out below :-

Salary: Basic Salary of Rs. 267195/- and variable pay of Rs. 35920/- per month with such increment as the Board may decide from time to time so, however, that the salary, perquisites and allowances remain within the limit prescribed in proviso of Section II (A) of Part II of Schedule – V of the Companies Act, 2013.

Special Incentive: Rs 2,50,000/- per annum on completion of each relevant financial year.

Commission: 1% of net profit computed in the manner laid down in section 198 of the Companies Act, 2013 subject to maximum of Rs 5,00,000/- per annum.

Perquisites and Allowances: Shri. Umesh Gupta shall be entitled to the following Perquisites and Allowances classified into two Categories 'A' and 'B':-

Category - A:

Free Residential Accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof as per rules of the company, Children Education Allowance @ 8% of Basic Salary, Home Furnishing Allowance @ 12% of Basic Salary, Medical reimbursement/ allowance @ Rs 1250/- per month and other allowances/ reimbursements @ Rs.23500/- per month, Leave Travel Concession / allowance for self & family as per rules of the company @ 8.33% of the Basic Salary, free use of Electricity & Water, Personal Accident/ Group Insurance & Mediciclaim Policy as per Rules of the company, Company maintained car with driver, membership of professional bodies, leave encashment and other perquisites and allowances in accordance with the rules of the company and /or as may be approved by the Board of Directors or its Committee. However, the total value of perquisites and allowances as prescribed above shall not exceed 150% of the annual salary.

For this purpose, "family" means the spouse, dependent children and dependent parents.

The valuation of above perquisites and allowances shall be in accordance with the Income Tax Act, 1961 and the Rules made there under and, in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Category - B:

- a) Contribution to Provident Fund , Superannuation Fund or Annuity Fund, as per rules of the Company, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c) Encashment of unavailed leave as per rules of the company at the end of the tenure.

However, the perquisites mentioned in Category 'B' herein above shall not be included in the computation of ceiling on remuneration or perquisites as mentioned below in minimum remuneration.

REIMBURSEMENT OF EXPENSES:

Reimbursement of expenses incurred for business promotion, travelling, boarding and lodging, during business trips, mobile expenses; telephone/ fax expenses at residence, shall be reimbursed and shall not be considered as perquisites

MINIMUM REMUNERATION:

In the absence or inadequacy of profits in any financial year, the remuneration as set out above shall be paid as minimum remuneration to Shri Gupta, provided however, that total remuneration by way of salary, allowances, perquisites and other benefits shall not exceed limit prescribed in proviso of Section II (A) of Part II of Schedule – V of the Companies Act, 2013 or such other limit as may be prescribed by the Central Government from time to time as minimum remuneration.

Shri Gupta's appointment is subject to the provisions of Section 167(1) (h) of the Act. If, at any time, he ceases to be in the employment of the company for any cause whatsoever, he shall cease to be the Director of the company also.

Pursuant to clause (iv) of Section II of Part II of Schedule V of the Companies Act 2013, the required information is appended herein below at serial no.16.

Your Directors commend the Special resolution at Sl. No. 10 for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives, except Shri Umesh Gupta himself alongwith his relatives, is deemed to be concerned or interested in the resolution.

Pursuant to section 190 of the Act, a written memorandum setting out the terms of appointment of Shri Umesh Gupta's appointment shall be kept at the Registered office of the company and shall be open for inspection by any member of the company without payment of fee.

ITEM No. 11

The Board, on the recommendation of the Audit Committee, appointed M/s. K.G. Goyal & Co., Cost Accountants (Firm registration no. 000017), as Cost Auditors to conduct the audit of the cost records of the company for the financial year ending 31st March, 2018 on a remuneration of Rs. 70,000/- plus actual out of pocket expenses and applicable taxes. In accordance with the provisions of section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the company.

Your Directors commend the ordinary resolution at Sl. No. 11 for approval by the Members

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

ITEM No. 12

Axis Bank Limited, vide its letter No. AXISB/CCG/ST/2017-18/347 dated 26.07.2017, has sanctioned financial assistance of Rs.8.00 Crore (Rs. Eight Crore only) to part finance capital expenditure

As per Terms & Conditions of the said sanction letter, the Bank will have a right to convert, at par, either the whole or any part of the outstanding principal and interest amount of the loan availed by the Company, into Equity Shares with voting rights ranking pari passu, in accordance with the Regulatory Guidelines prescribed by RBI, vide its Circular No. RBI/2014-15/627 DBR.BP.BC.No.101/21.04.132/2014-15 dated 08.06.2015 for conversion of debt to equity in stressed situation or restructuring of debt.

Pursuant to proviso to Section 62(3) of the Companies Act, 2013, approval of the Members by a Special Resolution is required for increasing subscribed capital of the company, at a future date, if any, caused by the exercise of an option as a term attached to the loan raised by the company to convert such loan into equity shares of the company.

Your Directors commend the Special Resolution at Sl. No. 12 for approval by the Members

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the resolution, except to the extent of shareholding, if any, in the company.

16. STATEMENT, PURSUANT TO PROVISIONS OF CLAUSE (IV) OF PART II, SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013 RELATING TO REMUNERATION PAYABLE TO WHOLE TIME DIRECTORS/ DIRECTOR IN WHOLE TIME EMPLOYMENT OF THE COMPANY:

I. GENERAL INFORMATION

- (1) Nature of Industry: Textile
- (2) Date of commencement of Commercial Production: The company commenced commercial production in 1996.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions: Not Applicable

(4) Financial Performance based on given indicator:	Particulars	(Rs. In lacs)	
		2016-2017	2015-2016
	Total Revenue	50414.38	50280.64
	EBITDA	4718.48	8844.18
	Finance Cost	1730.01	1433.20
	Depreciation	1125.76	927.82
	Profit before Tax	1862.71	6483.16
	Provision for Tax		
	- Net Current Tax	228.26	1750.00
	- Deferred	328.22	350.73
	Profit after Tax	1306.23	4382.43

- (5) Foreign Investments or collaborations, if any: Nil.

II. INFORMATION ABOUT THE APPOINTEES

1. Background:

Shri Pawan Kumar Singal (DIN 00017798), aged 56 years, is a Chartered Accountant and Company Secretary. He is having experience of about 32 years in Finance, Accounts, Corporate Law, Taxation and other Commercial Matters. Before joining the company, Shri Singal also worked with M/s. Radico Khaitan Ltd., and M/s. Jersey India Ltd, etc. For other details, refer Annexure- A

Shri Gopal Sharma (DIN 07824963), aged 53 years is a LLB, MSW (Specialization in Labour Welfare & Personnel Management). He is having an experience of about 30 years in the field of Personnel Management, Industrial relations, General Administration & other HR functions. Before joining the company, Shri Sharma worked with M/s Jubilant Industries Ltd., M/s. BMD Pvt Ltd, M/s Ginni Filaments Ltd and Deepak Spinners Limited etc. For other details refer Annexure- A

Shri Umesh Gupta (DIN 00658794), aged 55 years, is a Bachelor of Engineering (Textiles), Post Graduate Diploma in Management (PGDM) and is having an experience of about 32 years in the textile industry. He is in the employment of the company for the last 21 years and holding the office of Whole time Director since 31st July, 2006. Before joining the company, Shri Gupta also worked with M/s Rajasthan Spinning & Weaving Mills Limited etc. For other details refer Annexure- A.

2. Past remuneration:

Remuneration paid to managerial personnel during the financial year 2016-17 is as under:-

(Rs. in Lacs)

Sl. No.	Name	Remuneration
1	Shri Umesh Gupta	55.01
2	Shri Pawan Kumar Singal	48.75
3	Shri Gopal Sharma (including from previous employment)	14.86

3. Recognition or awards: Not on record

4. **Job Profile and suitability:**

Shri P.K Singal is looking after Finance, Accounts, Corporate Law and other Commercial Matters of the Company under the overall supervision and guidance of Chairman & Managing Director and Board of Directors of the Company.

Shri Gopal Sharma is looking after recruitment, training, industrial relations and other HR related functions of the Company under the overall supervision and guidance of Whole Time Director /Chairman & Managing Director of the Company.

Shri Umesh Gupta is looking after entire plant operations of the company under the overall supervision and guidance of Chairman & Managing Director and Board of Directors of the Company. Under his supervision, company set up Denim Plant & subsequently expanded its capacity.

5. **Remuneration proposed:** As per details given herein above in item no. 6 to 10 in the Statement.
6. **Comparative Remuneration profile with respect to industry, size of the company, profile of position and person:** Considering the size of the Company, profile of the appointees, responsibilities shouldered and efforts made by them and the Industry benchmarks, the proposed remunerations payable to the Directors in whole time employment commensurate with the remuneration being drawn by persons in similar position in other companies.
7. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Beside the proposed remuneration, the above managerial personnel have, at present, no pecuniary relationship, directly or indirectly, with the company, except their small shareholding in the company.

They have no relationship with any other managerial personnel.

III. OTHER INFORMATION

- Reason of loss or inadequate profit :**
The company is continuously earning profits for the last several years. However, during 2016-2017, company has inadequate profits due to slow off take, post demonetization.
- Steps taken or proposed to be taken for improvement:**
All round steps are continuously being taken for improvement in volumes and profitability.
- Expected increase in productivity and profits in measurable terms** it is difficult to measure / quantify the expected increase in productivity and profits.

By order of the Board of Directors

Place : New Delhi
Date : 28th August, 2017

Sd/-
(P.K. Singal)
Director (Finance) & Company Secretary
DIN: 00017798

Annexure A

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting pursuant to SS-2 (Secretarial Standard on General Meeting)

Name of Director	Shri Sharad Jaipuria	Shri Umesh Gupta	Shri Pawan Kumar Singal	Shri Gopal Sharma
Age	60 Years	55 years	56 years	53 years
Qualification	M.Com, LL.B.	Bachelor of Engineering (Textiles), PGDM	CA & CS	LL.B, MSW (Specialized in Labour Welfare & Personnel Management)
Experience	35 years Management expertise of managing Textile, Hydel Power Projects and Educational service	34 years' experience in production, administration and other activities of textile industry	33 years' experience in Finance, Accounts, Corporate Law, Taxation and other Commercial Matters	30 years' experience in recruitments, training, industrial relations, general administration & other HR functions
Terms & Conditions of appointment alongwith detail of remuneration sought to be paid and last drawn	Kindly refer Statement to the notice	Kindly refer Statement to the notice	Kindly refer Statement to the notice	Kindly refer Statement to the notice
Date of first appointment on the Board	18.02.1994	31.07.2006	01.12.2016	09.06.2017
Number of shares held in the Company	138556	100	100	Nil
Relationship with other Directors and Key Managerial Personnel	Father of Shri Shreevats Jaipuria	None	None	None
Number of Board Meeting attended during the year 2016-2017	All four	All four	one held after appointment as director, all earlier meetings were attended as CS	N. A
Directorship in other companies	<ul style="list-style-type: none"> - Ginni Global Pvt Ltd. - Ramya Agrotech Pvt. Ltd. - Jaipuria Edutech Pvt. Ltd. - Shishir Finstock Pvt. Ltd. - Jaipuria Edutech Foundation - Borodrill Commercial Co. Pvt Ltd - Ginni Energy Pvt Ltd - Integral Prime Sales Pvt Ltd - Petal Commercial Pvt Ltd 	NIL	<ul style="list-style-type: none"> - M/s Ginni Global Pvt Ltd - M/s Borodrill Commercial Company Pvt Ltd - M/s. Integral Prime Sales Pvt. Ltd 	NIL
Chairman/ Member of the Committee of other Board	NIL	NIL	NIL	NIL



Regd. Office : RIICO Industrial Area, Neemrana, Distt. Alwar (Rajasthan)-301705
Telephone Nos: 01494 -246069/246117, Fax No. 01494-246070, Email:investors@ginniint.com,
 website: www.ginniint.com, CIN -U70101RJ1984PLC011217

Form No. MGT 11

Proxy form

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

CIN: U70101RJ1984PLC011217
 Name of the company: Ginni International Limited
 Registered office: RIICO Industrial Area, Neemrana, Distt. Alwar, Rajasthan 301705

Name of the member (s)	:
Registered address	:
E-mail Id	:
Folio No/ Client Id	:
DP ID	:

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

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

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

3. Name:
 Address:
 E-mail Id:
 Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd Annual General Meeting on Wednesday, the 27th September, 2017, at 11.00 A.M** at RIICO Industrial Area, Neemrana, Distt. Alwar (Rajasthan)-301705, and at any adjournment thereof in respect of such resolutions as are indicated below:

- | Resolution/
Item No. | Relating to |
|---------------------------------|--|
| Ordinary Business | |
| 1. | Consideration and adoption of audited financial statements etc. |
| 2. | Declaration of dividend on Preference Shares |
| 3. | Re-appointment of Shri Sharad Jaipuria (DIN 00017049) as director not liable to retire by rotation |
| 4. | Re-appointment of Shri Umesh Gupta (DIN 00658794) as director liable to retire by rotation |

5. Appointment of M/s. VMSS & Associates, Chartered Accountants, (Firm Registration No. 328952E), as Statutory Auditors of the Company

Special Business

6. Appointment of Shri Pawan Kumar Singal as Director liable to retire by rotation
7. Appointment of Shri Gopal Sharma as Director liable to retire by rotation
8. Appointment of Shri Pawan Kumar Singal as Whole Time Director
9. Appointment of Shri Gopal Sharma as Director in Whole-time employment
10. Re-appointment of Shri Umesh Gupta as Whole Time Director
11. Ratification of Remuneration of Cost Auditors
12. Further issue of equity capital to bank on conversion of loan

Affix a
Revenue
Stamp

Signed this ... day of _____, 2017

Signature of the Proxy holder(s)

Signature of the Shareholder

Note: The form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the Meeting.



Regd. Office: RIICO Industrial Area, Neemrana, Distt. Alwar (Rajasthan)-301705
Telephone Nos: 01494 -246069/246117, Fax No. 01494-246070, Email:investors@ginniint.com,
website: www.ginniint.com, CIN -U70101RJ1984PLC011217

ATTENDANCE SLIP
(To be presented at the entrance)

33rd Annual General Meeting on Wednesday , 27th September, 2017, at 11.00 A.M at RIICO Industrial Area,
Neemrana, Distt. Alwar (Rajasthan)-301705

Folio No. _____ DPID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy _____ Signature _____

1. Only Member/ Authorised representative/ Proxy can attend the Meeting.
 2. Member/ Authorised Representative /Proxy should bring his/her copy of the Notice and Annual Report for reference at the Meeting.
 3. Route map and prominent land mark are printed herein for easy location of the venue of the Annual General Meeting.
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ROAD MAP TO REACH GINNI INTERNATIONAL LTD. NEEMRANA

JAPANESE ZONE

