



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 Second Annual General Meeting of the Members of **Ginni International Limited** will be held on Friday, **the 30th September, 2016, 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 31st March, 2016, the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the Cumulative Redeemable Preference Shares for the financial year 2015-16
3. To appoint a Director in place of Shri M.P Goyal (DIN 06737703), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:-**

“RESOLVED THAT, in accordance with the Shareholders’ Ordinary resolution passed at the Annual General Meeting of the Company held on 31st July, 2014 and pursuant to the provisions of Section 139 (1) of the Companies Act, 2013 (Act), the appointment of M/s B. Chhawchharia & Co., Chartered Accountants (Firm Registration No.305123E) be and is hereby ratified as Auditors of the company for the period commencing from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors on a progressive billing basis.”

SPECIAL BUSINESS

5. **Re-appointment of Shri M.P Goyal 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 re-appointment of Shri. M.P Goyal (DIN 06737703), as Director in whole-time employment designated as General Manger – (Commercial) of the Company for a period of three years with effect from 2nd November, 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 Goyal.”

“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.”

6. **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 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and 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, 2017, be paid the remuneration as set out in the accompanying Statement to the Notice convening this Meeting”

“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.”

By order of the Board of Directors

Sd/-

Place : New Delhi
Date 31st August , 2016

(P.K. Singal)
CFO & Company Secretary

Notes:

- 1. Pursuant to 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 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 person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights, such proxy shall not act as a proxy for any other person or shareholder. Provided that a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy.
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 between 1st October, 2016 to 7th October, 2016 to such shareholders, whose names appear on the Register of Members:
 - a) on 19th September, 2016 (Record Date).
 - b) on March 31, 2016, whose CRPS were redeemed on April 1, 2016.
 - c) on December 31, 2015, on pro-rata basis, whose CRPS were redeemed on that date
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 CFO & 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 Director seeking appointment/re-appointment at the AGM (item no. 3), are given in item no. 5 of statement herein below. The Director has furnished the requisite declarations for his appointment/re-appointment.
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. Pursuant to section 102 (1) of the Act, the STATEMENT setting out all material facts relating to items of Special Business mentioned in the Notice:

ITEM No. 5

Shri M.P Goyal (DIN 06737703), aged 53 years, is a Chartered Accountant. He is having an experience of about 25 years in the field of Excise, Custom, Stores, Purchase and other Commercial Operations. He has worked with M/s. Lords Chloro Chemicals Ltd. & Jayshree Chemical Ltd. He joined the company on 02.11.2013 as General Manager – Commercial. He was employed earlier also with your company as General Manager (Commercial) for a brief period of about three years from 22nd August, 2009 to 7th April, 2012. He is not holding any other directorship & membership of Board committee and is not related with any other Director & Key Managerial Person. He also does not hold any share in the company.

He was first appointed on the Board on 2.11.2013 and attended three board meetings during the year 2015-2016.

Shri Goyal was appointed as Director in whole time employment designated as General Manger – (Commercial) for a period of 3 years w.e.f 2nd November 2013. The Board of Directors, on the recommendation of Nomination & Remuneration Committee, at its meeting held on 31st August 2016, reviewed Shri Goyal's performance and decided to re-appoint him on the same position for a further period of 3 years w.e.f 2nd November 2016 on the remuneration as set out below: -

Salary: Rs.1,20,309/- per month and variable pay of Rs.9,851/- 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. Goyal 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 @ Rs. 2500/-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. 15000/- p.m., 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 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 Goyal'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 provisions of Part II, Section II, second proviso clause (iv) of Schedule V of the Companies Act 2013, the required information is appended hereinbelow.

Your Directors commend the special resolution at Sl. No. 5 for approval by the Members. This resolution is, however, subject to passing of resolution at sr. no. 3 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives, except Shri M.P Goyal and his relatives, are deemed to be concerned or interested in the resolution.

Pursuant to section 190 of the Act, a written memorandum setting out the remuneration of Shri M.P Goyal 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. 6

The Board, on the recommendation of the Audit Committee, had approved the appointment of 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, 2017 on a remuneration of Rupees 60,000/- plus applicable Service Tax and actual out of pocket expenses. In accordance with the provisions of section 148 of the Act read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the company. Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out at Item No.6 of the Notice

Your Directors commend the ordinary resolution at Sl. No. 6 for approval by the Members.

None of the Directors, Key managerial personnel or their relatives is interested or concerned in the resolution.

15. STATEMENT, PURSUANT TO CLAUSE (IV) OF THE SECOND PROVISO TO THE PROVISIONS OF PART II, SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013 RELATING TO REMUNERATION PAYABLE TO 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 indicators:	Particulars	(Rs. In lacs)	
		2015-2016	2014-2015
	Total Revenue	50280.64	52030.04
	EBITDA	8844.18	7051.24
	Finance Cost	1433.20	1703.93
	Depreciation	927.82	873.11
	Profit before Tax	6483.16	4474.20
	Provision for Tax		
	- Net Current Tax	1750.00	1308.68
	- Deferred	350.73	137.68
	Profit after Tax	4382.43	3027.84

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

I. INFORMATION ABOUT THE APPOINTEES

1. **Background:**

Shri M.P Goyal, aged 53 years, is a Chartered Accountant. He is having an experience of about 25 years in the field of Excise, Custom, Stores, purchase and other Commercial Operations. He has worked with M/s. Lords Chloro Chemicals Ltd. & M/s Jayshree Chemical Ltd. For other details, kindly refer item no.5 of statement.

2. **Past remuneration:**

Remuneration paid to Shri Goyal during the financial year 2015-16 is as under:-

(Rs. in Lacs)				
Sl. No.	Name	Salary	Perquisites/ Benefits/ Commission	Total
1	Shri M.P Goyal Director in whole time employment	17.26	4.45	21.71

3. **Recognition or awards:** Not on record

4. **Job Profile and suitability:**

Shri M.P Goyal is looking after Excise, Custom, Stores, purchase logistics and other Commercial Operations of the Company under the overall supervision and guidance of Chairman-cum-Managing Director and Board of Directors of the Company.

5. **Remuneration proposed:** As per details given above in item no. 5 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 appointee, responsibilities shouldered and efforts made by him and the Industry benchmarks, the proposed remunerations payable to the director 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 remuneration proposed, the above managerial personnel have at present no pecuniary relationship, directly or indirectly, with the company.

He has no relationship with any other managerial personnel.

II. OTHER INFORMATION

1. **Reason of loss or inadequate profit :**
Not Applicable. The company is continuously earning profits for the last three years.
2. **Steps taken or proposed to be taken for improvement:**
All round steps are continuously being taken for further improvement in volumes and profitability.
3. **Expected increase in productivity and profits in measurable terms:** It is difficult to measure / quantify the expected increase in productivity and profits even though it is happening constantly and consistently during the last three years.

By order of the Board of Directors

Sd/-
(P.K. Singal)
CFO & Company Secretary

Place : New Delhi
Date : 31st August , 2016



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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 32nd Annual general meeting of the company, to be held on the Friday , 30th day of September 2016 at 11.00 a.m. at RIICO Industrial Area, Neemrana, Distt. Alwar, Rajasthan – 301 705, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution/ Item No.	Relating to
1.	Consideration and adoption of financial statements etc.
2.	Declaration of dividend on Cumulative Redeemable Preference Shares
3.	Re-appointment of Shri M.P Goyal, Director, retiring by rotation
4.	Ratification of appointment of M/s B. Chhawchharia & Co., Chartered Accountants (Firm registration No.305123E), as Auditors of the company

5. Re-appointment of Shri M.P Goyal as Director in whole time employment of the Company
6. Ratification of Remuneration of Cost Auditors

Affix a
Revenue
Stamp

Signed this ... day of _____, 2016 Signature of the Proxyholder(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.



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website: www.ginniint.com, CIN -U70101RJ1984PLC011217

ATTENDANCE SLIP
(To be presented at the entrance)

32nd Annual General Meeting on Friday , 30th September, 2016, at 11.00 A.M at RIICO Industrial Area,
Neemrana, Distt. Alwar (Rajasthan)-301705

Folio No. _____ PID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy _____ Signature _____

1. Only Member/ Proxy can attend the Meeting.
 2. Member/ 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

