



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- fourth Annual General Meeting of the Members of **Ginni International Limited** will be held on Wednesday, **the 26th September, 2018, 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, 2018 and the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on the Redeemable Cumulative Preference Shares for the financial year 2017-18 at applicable rates.
3. To appoint a Director in place of Shri Shreevats Jaipuria (DIN 02670857), who retires by rotation and, being eligible, offers himself for re-appointment as director liable to retire by rotation.

SPECIAL BUSINESS

4. **Re -appointment of Shri Sharad Jaipuria as Managing Director of the Company**

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 Sharad Jaipuria (DIN : 00017049) as Managing Director of the Company **for a period of five years** with effect from 1st July, 2018, 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 Jaipuria.

"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."

5. **Re-appointment of Shri Shreevats Jaipuria as Executive Director of the Company**

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 Shreevats Jaipuria (DIN : 02670857) as Executive Director of the Company **for a period of three years** with effect from 1st July, 2018, 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 Jaipuria.

"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. **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, 2019, be paid Rs. 75,000/- (Rs. Seventy five thousand) only plus applicable taxes and re-imbursment of out of pocket expenses incurred by them in connection with the aforesaid audit.

"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

Place : New Delhi
Date : 24th August, 2018

(Sanjeev Gupta)
Company Secretary
Membership No. ACS 15319

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 Redeemable Cumulative Preference Shares, if declared at the AGM, will be credited / dispatched to the preference shareholder within 10 days of the AGM, whose name appear(s) on the Register of Preference Shareholder(s) on 15th September 2018 (Record 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 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. Information in respect of the Directors seeking appointment/re-appointment at the AGM, pursuant to Secretarial Standard on General Meeting, are given as Annexure -A of this notice. The Directors have furnished the requisite declarations for their appointment/re-appointment respectively.
11. 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.
12. 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.
13. There are no unclaimed dividend / shares in the company due for transfer to Investor Education and Protection Fund in terms of section 125 of the Act.

14. 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. 4

Shri Sharad Jaipuria was re-appointed as Managing Director of the company for a period of 5 years w.e.f 1st July 2013. The Board of Directors, on the recommendation of Nomination & Remuneration Committee, at its meeting held on 25th May 2018, reappointed him on the same position for a further period of five years w.e.f 1st July 2018 upto 30th June 2023 on the following remuneration as set out below for a period of three years i.e from 1st July, 2018 to 30th June, 2021, in terms of second proviso to section II.B of Part II of Schedule V of the Act: -

Salary: Rs. 819,000/- per month with such increment as the Board may decide from time to time

Commission: 2% of the net profit of the company, computed in the manner laid down in sections 197 and 198 of the Act

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

Category - A:

Free furnished accommodation subject to the condition that expenditure incurred by the company on hiring and providing furnished accommodation shall not exceed 50% of salary or House Rent Allowance @ 50% of salary in lieu thereof; reimbursement of expenses and/ or allowances for utilization of Gas, Electricity, Water, furnishing, repairs and other utilities; medical reimbursement for self and family; leave travel concession for self and family including dependents; medical insurance; car with driver; personal accident insurance and other perquisites and/ or allowances, as may be approved by the Board of Directors or its committee. However, the total value of all perquisites and allowances as prescribed above shall not exceed 100% of the annual salary in any year.

For this purpose, "family" includes 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, including for his spouse, during business trips; mobile expenses; telephone/ fax expenses at residence and club membership, excluding admission & life membership fees, subject to maximum of two, 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 Act or such other limit as may be prescribed by the Central Government from time to time as minimum remuneration.

Pursuant to clause (iv) of second proviso to Section II (B) of Part II of Schedule V of the Act, the required information is appended herein below at serial no.15.

Your Directors commend the Special resolution at Sl. No. 4 for approval by the Members.

None of the directors, Key Managerial Personnel or their relatives, except Shri Sharad Jaipuria himself and Shri Shreevats Jaipuria, being son, and their 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 Jaipuria 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 all working days during business hours upto the date of this AGM and also at the venue of the AGM, without payment of fee.

ITEM No. 5

Shri Shreevats Jaipuria was re-appointed as Executive Director of the company for a period of 3 years w.e.f 1st July 2015. The Board of Directors, on the recommendation of Nomination & Remuneration Committee, at its meeting held on 25th May 2018, reappointed him on the same position for a further period of three years w.e.f 1st July 2018 upto 30th June 2021 on the following remuneration as set out below : -

Salary: Rs. 4,09,500/- per month with such increment as the Board may decide from time to time

Commission: 1% of the net profit of the company, computed in the manner laid down in sections 197 & 198 of the Act

Perquisites: The Executive Director shall be entitled to the following perquisites classified into two Categories 'A' and 'B':-

Category - A:

Free furnished accommodation subject to the condition that expenditure incurred by the company on hiring and providing furnished accommodation shall not exceed 50% of salary or House Rent Allowance @ 50% of salary in lieu thereof; reimbursement of expenses and/ or allowances for utilization of Gas, Electricity, Water, furnishing, repairs and other utilities; medical reimbursement for self and family; leave travel concession for self and family including dependents; medical insurance; car with driver; personal accident insurance and other perquisites and/ or allowances, as may be approved by the Board of Directors or its committee. However, the total value of all perquisites and allowances as prescribed above shall not exceed 100% of the annual salary in any year.

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, including for his spouse, during business trips; mobile expenses; telephone/ fax expenses at residence and club membership, excluding admission & life membership fees, subject to maximum of two, 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.

Pursuant to clause (iv) of second proviso to Section II (B) of Part II of Schedule V of the Companies Act 2013, the required information is appended herein below at serial no.15.

Your Directors commend the Special resolution at Sl. No. 5 for approval by the Members.

None of the directors, Key Managerial personnel or their relatives, except Shri Shreevats Jaipuria himself and Shri Sharad Jaipuria being father and their relatives, is 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 Shreevats Jaipuria 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, 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, 2019 on a remuneration of Rs. 75000/- 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. 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 PROVISIONS OF CLAUSE (IV) OF PART II, SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013 RELATING TO REMUNERATION PAYABLE TO MANAGING DIRECTOR/ EXECUTIVE DIRECTOR 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) | |
|-------------------|---------------|-----------|
| | 2017-2018 | 2016-2017 |
| Total Revenue | 49744.07 | 50414.38 |
| EBITDA | 3854.60 | 4718.48 |
| Finance Cost | 1931.05 | 1730.01 |
| Depreciation | 1090.61 | 1125.76 |
| Profit before Tax | 832.94 | 1862.71 |
| Provision for Tax | | |
| - Net Current Tax | 61.05 | 228.26 |
| - Deferred | 237.59 | 328.22 |
| Profit after Tax | 534.30 | 1306.23 |
- (5) Foreign Investments or collaborations, if any: Nil.

II. INFORMATION ABOUT THE APPOINTEES

1. Background:

Shri Sharad Jaipuria (DIN 00017049), aged 61 years, is M.Com, LLB. He has been associated with the textile industry for over 36 years. He has widely travelled abroad and has many business and other achievements to his credit. He is President of Denim Manufacturers Association, Committee Member of Confederation of Indian Textile Industry, Textile Sector Skill Council and Associated Chambers of Commerce and Industry and also Past President of PHD Chamber of Commerce & Industry and Northern India Textile Mills Association. Shri Jaipuria is also the Chairman of Board of Governors of various Management and other Educational Institutes. For other details, refer Annexure- A His directorships etc. in other companies are given in the annexure.

Shri Shreevats Jaipuria, aged 30 years, is B.Sc. (H) Business Administration from Stern School of Business, New York University. He has done his internship from Ernst & Young and Lehman Brothers. Before joining company as Director in 2012, He is also acting as Executive Director of M/s Jaipuria Edutech Private Limited. Shri Jaipuria is also Vice Chairman of the Board of Governors of Jaipuria Institute of Management. His directorships etc. in other companies are given in the annexure.

2. Past remuneration:

Remuneration paid to managerial personnel during the financial year 2017-18 is as under:-

(Rs. in Lacs)

Sl. No.	Name	Remuneration
1	Shri Sharad Jaipuria	146.74
2	Shri Shreevats Jaipuria	78.93

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

4. **Job Profile and suitability:**

Shri Sharad Jaipuria

The Company's operations are being managed by Shri Sharad Jaipuria as Managing Director since 1st July, 1995 under the superintendence and control of the Board of Directors. He is also Chairman of the Company. The Company has made all round progress under his able leadership and has executed several expansion/diversification plans. Over the years, company has increased its operating efficiency, turnover and profitability.

Shri Shreevats Jaipuria

Shri Shreevats Jaipuria is looking after finance, marketing & other commercial operations of the Company under the overall supervision and guidance of Chairman & Managing Director and Board of Directors of the Company.

5. **Remuneration proposed:** As per details given herein above in item no. 4 and 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 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 of 138,656 and 137,405 equity shares (being less than 2%) respectively in the company.

They have no relationship with any other managerial personnel, except between them as father and son.

III. OTHER INFORMATION

1. **Reason of loss or inadequate profit :**

The company is continuously earning profits for the last several years. However, during 2017-2018, company's profits were lower due to slow off take, post demonetization and rollout of GST.

2. **Steps taken or proposed to be taken for improvement:**

All round steps are continuously being taken for 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.

By order of the Board of Directors

(Sanjeev Gupta)

Company Secretary

Membership No. ACS- 15319

Place : New Delhi

Date : 24th August, 2018

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 Shreevats Jaipuria
Age	61 Years	30 years
Qualification	M.Com, LL.B.	B.Sc. (H) Business Administration
Experience	36 years Management expertise of managing Textile, Hydel Power Projects and Educational service	9 years' experience in Marketing of Textile and managing educational institutes
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
Date of first appointment on the Board	18.02.1994	26.10.2012
Number of shares held in the Company	138656	137405
Relationship with other Directors and Key Managerial Personnel	Father of Shri Shreevats Jaipuria	Son of Shri Sharad Jaipuria
Number of Board Meeting attended during the year 2017-18	All four	All four
Directorship / Partnership in other companies/LLP	<ol style="list-style-type: none"> 1. Ginni International Ltd. 2. Ginni Global Private Limited 3. Ginni Energy Private Limited 4. Shishir Finstock Private Limited 5. Petal Commercial Private Limited 6. Jaipuria Edutech Private Limited 7. Jaipuria Edutech Foundation 8. Borodrill Commercial Company Pvt. Ltd. 9. Ramya Agrotech Private Limited 10. Confederation Of Indian Textile Industry 11. Jaipuria Educational Services LLP 	<ol style="list-style-type: none"> 1. Ginni International Ltd. 2. Shishir Finstock Private Limited 3. Borodrill Commercial Company Pvt. Ltd. 4. Petal Commercial Private Limited 5. Ginni Energy Private Limited 6. Jaipuria Edutech Private Limited 7. Jaipuria Edutech Foundation 8. Jaipuria Educational Services LLP
Chairman/ Member of the Committee of other Board	NIL	NIL



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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

- Name:
 Address:
 E-mail Id:
 Signature:....., or failing him
- Name:
 Address:
 E-mail Id:
 Signature:....., or failing him
- 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 **34th Annual General Meeting on Wednesday, the 26th September, 2018, 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/ Relating to
Item No.

Ordinary Business

1. Consideration and adoption of audited financial statements etc.
2. Declaration of dividend on Preference Shares
3. Re-appointment of Shri Shreevats Jaipuria (DIN 02670857) as director liable to retire by rotation

Special Business

4. Re-appointment of Shri Sharad Jaipuria as Managing Director
5. Re-appointment of Shri Shreevats Jaipuria as Executive Director
6. Ratification of Remuneration of Cost Auditors

Affix a
 Revenue
 Stamp

Signed this ___day of _____, 2018 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.



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website: www.ginniint.com, CIN -U70101RJ1984PLC011217

ATTENDANCE SLIP
(To be presented at the entrance)

34th Annual General Meeting on Wednesday , 26th September, 2018, 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. NEMRANA

JAPANESE ZONE

